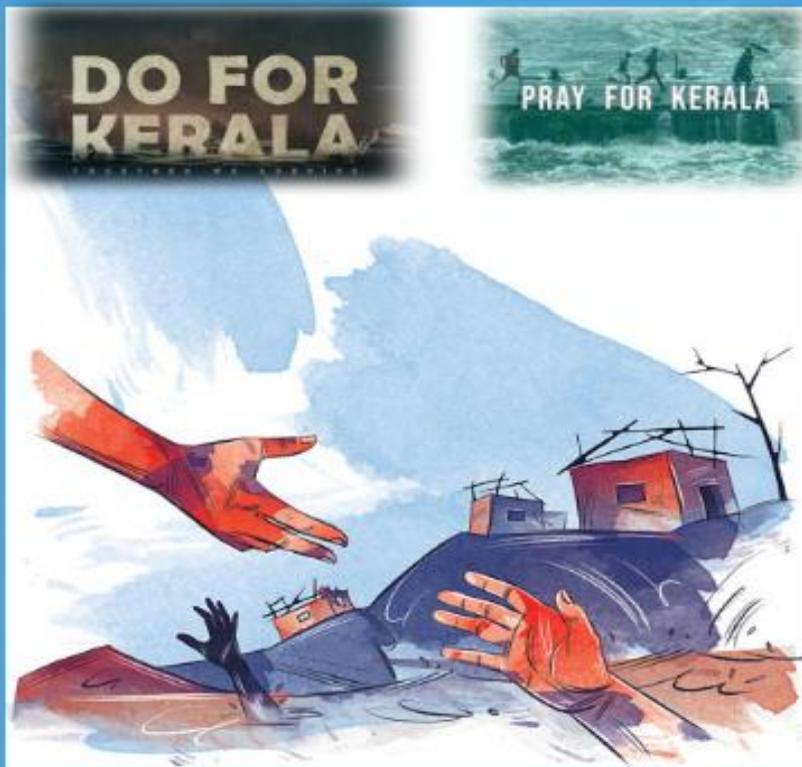




**The Institute of Chartered Accountants of India**

(Setup by an Act of Parliament)

THIRUVANANTHAPURAM BRANCH OF SIRC



**NEWSLETTER**

ISSUE - VI

JULY 2019

*From the desk of the Chairman...*



***My dear Professional Colleagues,***

All of us will be slightly relaxed as the due date for filing IT returns for Individuals has been extended to 31st August. However we are also confronted with the task of completing the GST audit on or before 31st August. Tax audit season is also knocking on the doors. As responsible professionals let us prepare in advance for the hectic audit season ahead. Let us pace ourselves in such a way that we don't overburden ourselves, at the same time meet all the obligations. With the globalisation of businesses and commercial operations, and resulting complexity and change in the international legal frameworks, role of Chartered Accountants has become all the more important and encompassing.

Please make sure that UDIN is being used in all applicable cases. Also ensure that you are registered on the SSP (Self Service Portal) of ICAI to ensure your connect with the Institute.

We are fast moving to a digital world and our profession has to keep pace with the digital revolution happening across the globe.



As a major step towards this goal our branch is organising a one day IT summit on August 16 at ICAI Bhavan under the committee of Digital Accounting and Assurance Board, ICAI. We are also planning the official launch of the new branch website on the same day. As part of the updating the new website we have already circulated the link for updating the members details in the website. Request all of you to kindly login and update the same. Looking forward for your active participation on the day.

The nation will be celebrating the 73rd Independence Day on August 15 and our ICAI has played a stellar role in the rise of our economy during the post-Independence decades. ICAI has ensured the mandatory presence of a high degree of integrity and accountability in all its members, by constantly educating and inspiring them towards professional excellence.

As in the past we will continue to be victorious if we tread our path with our conviction to transparency and accountability.

JaiHind..

***CA Roopesh R***

# *Secretary's Report...*



**D**ear Esteemed Colleagues,

The 73rd Independence Day is round the corner and I take this opportunity to wish you all a Happy Independence Day. As CAs we are proud to be a key partner in Nation Building. Indicators are pouring in pointing to an economic slow down leading to a recession, especially when our Prime Minister has set a dream stiff target of \$ 5billion economy in the next five years. I am sure we CAs have to take up this challenge and play innovative, active and effective role in achieving this mission.

The branch is indeed proud that we are the first branch in Kerala to organise an One Day IT Summit scheduled on 16th of August, 2019. Unless we know the A2Z of IT tools that is being used in Accounting, Finance and Assurance, we will become obsolete in no time... With this in view as a first step, we are covering the basics of ABCD in digital world - Analytics; Block Chain; Cyber Security and Datamatics. The best faculties in the country are leading the summit. I am sure our members will utilise this wonderful learning opportunity.

Another significant development is the proposed launching of our new portal catering to the needs of our members and students.

The members can login themselves and fill up their personal data to make the portal a very useful one for the CA community. Our, SICASA Chairman, CA Cherianji deserves rich accolades for taking the lead role in this significant initiative and I am sure members and students would find this dynamic portal very useful.

I would earnestly request members to contribute to our Newsletter with articles of interest to our members. Also feedback is welcome.

By the time, this Newsletter reaches you the final CA results would have been out and I wish we have more new members joining our branch.

On the social front, our branch is organising a collection centre for mobilising relief materials for the deluge affected brothers and sisters of Kerala, especially in Northern Districts. Our Chairman would be emailing you the details regarding this. I am sure you all will wholeheartedly and generously contribute to this noble cause.

Wishing you all busy, productive and fruitful audit season ahead.

Yours Sincerely,  
CA. Ramakrishnan, H.  
Secretary.



# Chief Ministers Distress Relief Fund Kerala

Scan QR Code below with your PSP App



**LEND A HAND**

<http://keralarescue.in>



# Impact of Kerala Flood Cess –GST

CA Madhukar N Hiregange  
& CA Spudarjunan S

## Introduction and background

In August 2018, the State of Kerala faced a devastating flood due to high rainfall which was the worst flood in nearly a century. There was huge loss to the assets, revenue of the State. As a result, the State of Kerala proposed for levy of additional cess in GST which was approved by the GST council in its 32nd Council meeting held on 10th January 2019. The council approved the proposal of State of Kerala to mobilise the revenue through levy of additional cess on intra-State supplies within the State of Kerala at a rate not exceeding 1% for a period not exceeding two years. The question which arises is that in terms of Article 265 of the Constitution of India, whether the GST Council has the jurisdiction to impose an additional tax on the same supply. If the answer is in the affirmative, then many States reeling under water shortage, drought, famine, tsunami, earthquake etc. could also go for additional taxes and the pristine principles of GST of fewer rates would be defeated.

## Levy of Kerala Flood Cess

After the approval in GST council meeting, for the purpose of rebuilding, reconstructing, rehabilitating and compensating the State from such disaster, the Kerala State vide its Finance Act 2019 introduced a new levy of Kerala Flood Cess (herein referred as “KFC”) on specified intra-State supplies made by a taxable person as provided under section 9 of Kerala State Goods and Services Tax, 2017(herein referred as “KSGST”). Though initially planned to levy from 1st April 2019, the levy has been made effective from 1st August 2019 for a period of two years due to few challenges in respect of such introduction. The levy of flood cess would be continued till 31st July 2021 (assuming the effective date would not get deferred anymore).



**The levy of KFC would be applicable on all intra-State supplies within Kerala except for the following transactions:**

- i. Supplies made by a person who has opted for composition levy under section 10 of KSGST;**
- ii. Exempted supplies as notified under section 11 of KSGST;**
- iii. Supplies made by a registered taxable person to another registered taxable person i.e. b2b transaction;**
- iv. Supplies of goods which are taxable @ 0.125% under KSGST;**
- v. Supply of goods or services which are taxable @ 2.5% as notified under KSGST;**

**Since the levy of KFC is limited to intra-State supply within the State of Kerala, inter-State supplies would not suffer any such cess. The suppliers of any goods / services from other States to Kerala customers would also not be required to pay such cess.**

# SNAPSHOTS

CPE Seminar... 26/07/2019



# SNAPSHOTS

CPE Seminar... 20/07/2019



# SNAPSHOTS



Meeting the newly appointed Principal CCIT...



Cricket Team of ICAI which played against IT...

# SNAPSHOTS

GST Certified Course Session...



*Birthday Wishes...!!!*

*God Bless...!!*

*Month: 15<sup>th</sup> August-14<sup>th</sup> September*

Day	Name	Day	Name
18-08-2019	SUDHAKAR.V	15-09-2019	THAJUDEEN.M
18-08-2019	HARIKRISHNA KUMAR SR	01-09-2019	GIRISH NARAYAN
19-08-2019	SREEKUMAR J	04-09-2019	REVATHY RAJA N
22-08-2019	ASHA SREE M NAIR	05-09-2019	ANAND MJ
23-08-2019	VELAYUDHAN S	07-09-2019	SONY VERGHESE
26-08-2019	MIRIAM GIRISH	10-09-2019	JACOB JOSEPH
26-08-2019	ARAVIND V	10-09-2019	ABHIJITH RAJEEVAN PILLAI
27-08-2019	GOWRI SHANKAR M	12-09-2019	SHASTRI GOVIND BALASUBRAMANIAN
31-08-2019	ANOOP RAJ	13-09-2019	VINAY ER
18-08-2019	SUDHAKAR.V	14-09-2019	ANJU MARIAM THOMAS

# CPE SEMINAR

- Topic: Charitable Trust Taxation
- Faculty: CA Suhas Malankar(Bombay)
  - Date : 24-8-2019
- Time:10 am to 1.00 pm
  - CPE credit : 3 hours

Just Joking... 😊 Just Smile...

3 things you should  
never ask!

1. A Man's Salary
2. A Woman's Age
3. A CA Student's number  
of attempts

Articles for the Newsletter are invited from the members  
and can be sent to the ICAI Trivandrum e-mail id.

Also, do send us your feedback to :

[icaitym@gmail.com](mailto:icaitym@gmail.com)