



The Institute of Chartered Accountants of India
(Setup by An Act of Parliament)
THIRUVANANTHAPURAM BRANCH (SIRC)



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Christmas
Edition

NEWS LETTER

Private Circulation Only

CHAIRMAN'S MESSAGE



Dear Members,

As we enter December 2025, the final month of an eventful and productive year, most of us are gearing up for one of the busiest periods—GST compliances and ITR filings for audit entities. This time of the year reinforces the strength and dedication of our professional community.

It gives me immense pleasure to share that during the National Conference on Artificial Intelligence, we were able to release the Members' Directory of the Thiruvananthapuram Branch. The same will be distributed to members shortly.

Post Natcon, our branch commenced the AI - Level 1 Course, and we are delighted to have received a record registration of 70 participants. It is truly encouraging to witness our members embracing cutting-edge technologies and proactively addressing the emerging HR skill gaps.

We are also privileged to host the One-Day Sub-Regional Conference on behalf of SIRC on 20th December at Hotel Hilton. The technical sessions will focus on GST and the Digital Personal Data Protection (DPDP) Act, 2023, two crucial areas demanding deep understanding and continuous upskilling. I warmly welcome all members to participate and make the event a meaningful learning experience.

My heartfelt thanks to each member for the support and cooperation extended to all our programmes so far. I look forward to your constructive criticism, valuable suggestions, and continued engagement as we collectively work towards strengthening our branch.

Let us continue to grow together with purpose and progress.

CA. Nikhil R Kumar

Chairman

Thiruvananthapuram Branch (SIRC)

SECRETARY'S MESSAGE



Dear Esteemed Professional Colleagues,
Warm Greetings!

It is my privilege to present a concise overview of the initiatives and activities carried out by the Thiruvananthapuram Branch of the Institute of Chartered Accountants of India during November 2025.

As public challenges continued to rise, the IT Help Desk at the Income Tax Office proved to be a dependable support hub, guiding individuals toward effective resolutions. Our members, CA Bhaviga and CA Arjun Gopan, were instrumental in leading and overseeing this initiative.

CA Sujith Vijayan led the MSME clinic on 01-11-2025 at the branch premises where he enlightened the entrepreneurs on the way forward in their business.

A faculty development workshop was conducted at our branch premises on 03-11-2025 where Dr. Pramod Dinakar, a teacher educator gave insights on how to teach the new generation. On the same day Mr. Murali Krishnan N led an enriching session on the need of networking and its methodologies.

The second past chairmen meeting was held on 11-11-2025 where the activities of the branch were presented and the future activities were discussed.

An outreach programme on Pradhan Manthri Viksit Bharat Rojgar Yojana and Employee Enrolment Awareness was held on 12-11-2025 at our branch where the Regional PF Commissioners Uttam Prakash Agarwal and A Ravi Kumar addressed the members and public on the afore. On the same day CA Rajesh A led a class on Investor awareness

The chairman of Tax Policy Consultative Group, NITI AAYOG, Dr. Pushpindar S Puniha and his team visited our branch on 14-11-2025 and deliberated on Key issues concerning Tax Policy. CA Ranjith Karthikeyan, past chairman of our branch and Treasurer of Chamber of Commerce, Raghuchandran Nair and members of other trade bodies attended the programme.

We are conducting a 6-day certificate course on Ind AS beginning from 15-11-2025 which was a great support to the members in the industry as well as in practice

We hosted a two-day national conference on Artificial Intelligence on 21st and 22nd of November 2025 which drew the attention of members and saw a large participation engaging meaningfully in the discussions and deliberations. CA Umesh Ram Narayan Sharma, Chairman of AI in ICAI and CA Babu Abraham Kallivayalil addressed the members and showed the way ahead of AI and the steps taken by ICAI for the benefit of members.

We played a football match with the Income tax department on 22-11-2025 and we emerged as the winners with a sweeping victory.

We Conducted a career counselling on 27.11.2025 Programme for Students which was led by CA. Sunitha Rebecca

We deeply appreciate the invaluable contributions of every member, speaker, and dignitary, which greatly contributed to the success of these initiatives. We hope for your continued support and spirited participation in the times ahead.

Jai Hind! Jai ICAI!

Warm Regards,

CA. Rajesh A

Secretary

Thiruvananthapuram Branch (SIRC)

MEMBER SPOTLIGHT



CA. RAMON DHARMA RAJAN

Ramon Dharma Rajan's professional life began the way many ambitious commerce graduates dream: grounded in numbers, structure, and the comfort of clarity. As a CA Articleship trainee at Suri & Co., he immersed himself in statutory audits, concurrent audits of banks, tax audits, and transfer pricing. Days were defined by compliance checklists, audit trails, and client deadlines. His mind was sharp, analytical, predictable — exactly what the profession demanded.

But somewhere amid the spreadsheets and working papers, he discovered another skill: the ability to teach. What started with guest lectures grew into a formidable teaching career spanning six years. He taught over 1,500 students across India, becoming a familiar voice in classrooms of JK Shah Classes, Academy for Professional Studies, ICAI centers, and more. The subjects were as serious as finance and costing, yet his classes were alive, human, dynamic.

He understood something many professionals never do — numbers can change a balance sheet, but learning can change a life.

That belief pushed him to co-found Swasthik Academy in Trivandrum. What began with 20 students grew to 150 within a year and a half, capital expanding 30-fold. When the pandemic came, instead of closing doors, he adapted. Recorded lectures replaced classrooms, and students continued to learn long after the institute itself shut down. Teaching had become his craft. Facilitation, his art.

Yet, there was a transformation brewing — one that couldn't be contained by whiteboards or projectors. His heart slowly drifted to the mountains.

In 2021, he joined Indiahikes as a Trek Leader.

It was a radical shift — from suits and statutory audits to snow boots and trail markers. He led trekkers through Kashmir, Himachal, Uttarakhand, Sikkim, and even up the volcanic slopes of Mt. Kilimanjaro. Over 50 groups, nearly a thousand trekkers.

Leadership now meant reading people, not balance sheets; managing altitude sickness instead of ledger discrepancies.

The mountains shaped him into something more than a trek leader. They sharpened his instinct, tested his endurance, and taught him humility — the kind of humility only a frozen ridge at 18,000 feet can teach.

He wasn't merely guiding treks.

He was guiding people, helping them push their limits, discover resilience, and find clarity in thin Himalayan air.

As he climbed higher professionally, the role deepened. He led Collaborative Leadership Programmes for premier institutes — IIM Indore, IIM Bangalore, IIM Lucknow, Goa Institute of Management.

He wasn't just trekking; he was shaping leaders on mountain trails, using adventure as pedagogy.

This was no longer a career change. It was becoming who he was meant to be.

He progressed to Experience Manager, creating systematic mentoring frameworks.

And eventually, he built a team of Experience Managers themselves, creating transparent performance criteria and demystifying the path to harder treks.

By 2025, he was Head of Learning and Development at Indiahikes, leading nearly 90 members including 60 trek leaders.

He pushed "Unreasonable Hospitality," handwritten welcome notes at 12,000 feet, and training protocols that elevated reviews and brand identity.

The frameworks that once belonged to corporate budgets and audit cycles were now applied to mountain teams, safety procedures, and human transformation.

Somewhere between boardrooms and base camps, Ramon reinvented himself.

Not away from accounting — but beyond it.

The CA in him never disappeared; it matured.

It gave structure to adventure, accountability to aspiration, and leadership to chaos.

His journey is not a leap from numbers to nature.

It is a continuum:

**From audit ticks to altitude.

From spreadsheets to snow trails.

From classroom podiums to Himalayan ridges.

From Chartered Accountant to Hiker.**

And today, when he stands before a group of trekkers, or mentors a young trek leader, or presents experiential leadership concepts at an international conference, he carries both worlds within him.

The rigor of a CA.

The courage of a mountaineer.

The empathy of a facilitator.

A life that proves that careers are not lines — they are trails.

Some lead down to comfort.

Some take you upward toward the unknown.

He chose to climb





The Chartered Accountant of 2026 and Beyond: What's Really Changing

CA. Kavitha V Kurup

The finance world is moving fast. Really fast. New regulations, AI tools, business models changing overnight. And somewhere in all this chaos, CAs are still doing what we've always done: making sense of the numbers and keeping things honest.

But here's the thing: even we need to ask ourselves if the way we've always worked still fits where the world is going.

The question is no longer whether the profession is changing. It is how ready we are to change with it.

Remember your first audit?

Think back to your articleship days. Paper files stacked like fortresses, half-drunk cups of coffee guarding balance sheets, the rustle of vouchers being turned, and that faint smell of printer ink. There was something satisfying about finally balancing that trial balance at 2 AM, wasn't there?

Now, open your eyes to 2026.

There are no paper files. The ledger updates in real time, dashboards stream live transactions, and artificial intelligence identifies exceptions before coffee breaks. No one reconciles manually anymore, the system does.'

And somewhere deep inside, a question echoes, not with fear, but with curiosity: "If the machines are already reconciling, what am I bringing to the table?"

That's not a threat to our profession. It's an invitation, to evolve, to stretch, to think differently.

From Data Entry to Data Empathy

Technology has always lived on our desks, but only now is it entering our decisions.

Artificial Intelligence, machine learning, blockchain, these aren't buzzwords anymore. They're quietly sitting beside us, doing the work we once did by hand.

The International Federation of Accountants published data showing that firms worldwide are automating journal entries, data verification, and reconciliations at scale. It's happening now. Which means the boring, repetitive stuff is getting automated. What's left is the thinking part.

The Chartered Accountant of 2026 and Beyond: What's Really Changing

"Data empathy" is not a term we learned in our training, but it may be the most important skill of our era. It means hearing the heartbeat behind the numbers, understanding when a cost cut signals innovation, and when it signals distress; knowing when a variance points to opportunity, and when it whispers risk. We need to feel the difference. And that's something software can't do.

The Shift to Strategic Thinking

Companies don't need historians anymore. They need strategists. People who can explain why something happened and what might come next.

This is where the profession's silent transformation is taking place: from compliance to cognition. Boardrooms aren't looking for another technical person to cite accounting standards. They want someone who can bring insight and integrity to the table.

When a CEO asks, "Should we integrate ESG into our valuation models?" or "How do we audit our AI supply chain?", the Chartered Accountant of tomorrow should be able to respond with clarity, evidence, and courage.

Advisory isn't a department anymore. It's a state of mind.

Every audit manager who questions the "why" behind a number, every partner who connects business trends with human behavior, they're already thinking this way.

The accountant is becoming the interpreter of the invisible, of systems, of ethics, of trust itself

Auditing AI and Algorithms

Here's something I never thought I would say five years ago: soon our working papers would include something entirely new:

- Bias testing of a machine-learning model.
- Integrity validation of blockchain-based ledgers.
- Governance review of automated decision systems.

This is already happening in pilot programs in India, Singapore, and the EU. Regulators are building frameworks to audit not just the outputs, but the algorithms themselves.

Soon, our reports will no longer stop at "true and fair." They will ask:

The Chartered Accountant of 2026 and Beyond: What's Really Changing

- Was the data ethical?
- Was the AI transparent?
- Was the automation explainable?

That's not technology taking over accounting, it's accounting expanding its purpose. Because ultimately every algorithm still needs accountability. And accountability has always been our domain.

In this new world, the Chartered Accountant becomes what they were always meant to be, the auditor of trust, not just of numbers.

Why Human Judgement still matters

For every automation we embrace, there's a human insight we rediscover. Technology is efficient, but it lacks the one thing our profession has built for over a century – **"judgment"**.

An AI may detect an anomaly, but it cannot understand why the CFO is nervous about it. A system may forecast revenue, but it cannot weigh the reputational risk of achieving it.

That's where we come in, the human in the loop. We stand between data and decision, translating logic into wisdom.

ESG, Purpose, and the Economics of Trust

By 2026, every financial conversation will also be an ethical one. Environmental, Social, and Governance (ESG) performance is no longer optional; it's becoming a board-level KPI.

Investors want proof of purpose. Governments want accountability. And society wants transparency that goes beyond profit.

The CA profession stands at the intersection of all three. We are uniquely equipped to quantify what others can only describe, to measure sustainability, verify impact, and turn responsibility into reliable disclosure.

The next phase of assurance will merge financial reporting with ESG data, a unified story of value and virtue. And someone has to make sure that story is honest. That someone is us

The Chartered Accountant of 2026 and Beyond: What's Really Changing

The Borderless Profession

A decade ago, “international practice” meant setting up a foreign office. Today, it means logging into a shared digital workspace. Technology has dissolved boundaries that once limited opportunity.

An Indian CA can now audit a Saudi client’s controls, advise an ESG board in Singapore, and validate AI models for a fintech in London, all from a single secure cloud.

We’ve become global citizens of assurance.

But with global reach comes global responsibility. Cyber threats, cross-border data laws, and AI misuse are rising faster than regulation. We have to be technical enough to understand it and ethical enough to guide it properly.

The Self-Examination: Are We Ready?

Here's the uncomfortable part. Ask yourself:

- When was the last time I learned something truly new, not because I had to, but because I wanted to?
- Do I understand how my audit software’s AI actually detects anomalies, or do I just trust it?
- Could I explain blockchain assurance to a client without resorting to buzzwords?
- If I were asked to build a real-time dashboard instead of a static report, could I do it?
- Do I still see technology as a tool, or have I begun to see it as a partner?

These are not technical questions. They’re professional ones, and deeply personal. The discomfort we feel in these questions is not failure. It’s awakening.

Learning cannot be optional anymore

Ethics used to mean independence, integrity, confidentiality. Now it has to include technical competence too. Because when the world runs on code, ignorance is not innocence.

Continuous learning isn’t a choice anymore; it’s a moral responsibility. It’s how we honor our clients’ trust and our institute’s legacy. It’s also how we future-proof ourselves, by turning curiosity into discipline.

The Chartered Accountant of 2026 and Beyond: What's Really Changing

We CAs, every one of us, will be remembered not just for the qualification we earned, but for the curiosity we kept alive, and for the courage with which we embraced a changing world. By learning data analytics, Information Technology, AI governance, cybersecurity, and sustainability, we are not moving away from accounting, we are redefining our profession for a new era of trust and intelligence.

What hasn't changed

Look closely and you'll see the pattern.

Every major change in business, from automation to ESG, converges on the same three virtues that define our profession: trust, accountability, and judgment.

We've always been the custodians of truth in business. Now, that truth lives in data, and it's time we followed it there.

The world does not need us to resist change; it needs us to humanize it.

The Bottom line

The world will not slow down for us. AI will not ask permission to evolve. But the Chartered Accountant, disciplined, curious, and ethical, has never been a follower.

We've been the steady hands behind business confidence for generations. This decade won't change that. It'll just put it under a brighter spotlight.

So, here's what I ask myself, and I request you take a quiet moment to ask yourself also:

"Am I learning fast enough to lead the future I talk about?"

"Am I still auditing numbers, or am I auditing meaning?"

Because the future Chartered Accountant isn't someone else. It's you, the one reading this now, deciding today whether to evolve or to wait. In the end, our profession will not be judged by how well we adapted to technology, but by how wisely we used it to keep humanity at the heart of finance. And that's something worth working toward.



Audit by tax authorities under Sec. 65 of GST Act, 2017

Arun S Nair

1. The term 'Audit' is defined in sub-sec. 13 of sec 2 of the CGST/SGST Act, 2017 as – detailed examination of records, returns and other documents maintained or furnished by the taxable person under this Act or Rules made thereunder or under any other law for the time being in force to verify, inter alia, the correctness of

- a) turnover declared,
- b) taxes paid,
- c) refund claimed and
- d) input tax credit availed and
- e) To assess his compliance with the provisions of this Act or rules made thereunder.

2. Audit Under GST: Objectives and Significance

The Goods and Services Tax (GST) framework in India is built on the principle of "self-assessment", where taxpayers themselves determine their tax liability and file returns accordingly. While this system promotes efficiency and reduces administrative burden, it also necessitates a strong mechanism to verify the accuracy of such self-assessed declarations 'Audit under GST' is one such mechanism designed to evaluate the credibility and correctness of a taxpayer's records and tax filings.

At its core, a GST audit is conducted based on a twin test:

- A. The accuracy of the information declared by the taxpayer, and
- B. The authenticity and completeness of the accounts and records maintained by them.

By applying this test, the audit seeks to ensure that the tax administration receives a true and fair account of the taxpayer's tax liability. The objectives of GST audit extend beyond mere verification and encompass several critical functions that help strengthen the overall tax system.

Audit by tax authorities under Sec. 65 of GST Act, 2017

2.1 Measuring Compliance Levels

One of the primary goals of a GST audit is to assess the degree of compliance achieved by taxpayers. This enables the tax administration to understand how effectively taxpayers are adhering to the GST law and to evaluate whether its compliance strategies are functioning as intended

Some important areas in which an auditor makes a check to measure the levels of compliance of the auditee are

- a.Maintenance of Books
- b.Supply and Time and Place of Supply
- c.Value of Supply
- d.Tax rate changes
- e. ITC, RCM & Refund
- f.Laws, Circulars, Clarifications etc.

2.2 Detection of Non-Compliance and Revenue Safeguarding

GST audits play a crucial role in identifying cases of under-reporting, misclassification, incorrect ITC claims, or other irregularities. Through detection of such non-compliance, audits ensure that due revenue is realized by the government and that any tax evasion or leakage is promptly addressed.

2.3 Preventing Future Non-Compliance

Audits do not merely detect past errors; they also serve as a deterrent. Taxpayers who undergo an audit are more likely to improve their compliance behaviour going forward. This proactive aspect helps maintain a culture of adherence to the law.

2.4 Identifying Areas of Systemic Deviations

Sometimes taxpayers deviate from expected compliance behaviour due to misunderstandings, procedural loopholes, or systemic issues. Audits help discover such areas of recurring non-compliance. By identifying these patterns, the administration can take corrective action and prevent taxpayers from continuing practices that result in incorrect declarations

Audit by tax authorities under Sec. 65 of GST Act, 2017

2.5 Providing Feedback for Legal and Procedural Reforms

GST audits also generate valuable insights into how taxpayers interpret and implement various provisions of the law. When loopholes, ambiguities, or exploitable provisions are identified during audits, these serve as inputs for policymakers to bring about necessary amendments. This continuous feedback loop enhances the effectiveness and fairness of the GST regime.

2.6 Promoting Voluntary Compliance

By creating an environment of accountability and transparency, audits encourage taxpayers to comply voluntarily. When taxpayers understand that audits are systematic and impartial, they are more likely to maintain accurate records and file correct returns.

2.7 Supporting Other Administrative Objectives

Beyond these core goals, GST audits may also serve additional purposes based on administrative priorities—such as monitoring high-risk sectors, improving data quality, or strengthening enforcement efforts.

3. Different steps of Audit

3.1 Audit Selection

Taxpayers are selected for audit based on risk parameters, data analytics, compliance history, and jurisdictional inputs.

3.2 Allotment of Selected Registered Taxable Person (RTP)

Selected taxpayers are assigned to a team of jurisdictional audit officers, ensuring workload balance and adherence to audit norms.

3.3 Issuance of Audit Notice

FORM GST ADT-01 is issued to the taxpayer, informing them of the audit. A Master File should be maintained in respect of each auditee, which should be updated before the commencement of audit.

3.4. Pre-Audit Desk Review

The audit officer studies returns, financial data, and taxpayer profiles to identify high-risk areas and plan the audit approach.

3.5. Preparation & Approval of Audit Plan

An audit plan is drafted by the audit team based on the desk review and the same is submitted to the higher authorities for review and approval.

Audit by tax authorities under Sec. 65 of GST Act, 2017

3.6 Commencement of Audit

Audit begins when records are produced or when officers visit the premises. Only documents not already available with the department may be requested.

3.7 Examination of Records

Detailed scrutiny of books, invoices, returns, and documents to verify correctness of taxes paid and compliance with GST law. Original copies of documents like invoices, etc. may be called for only if deemed vital for being examined/subjected to close scrutiny by the audit team.

3.8 Communication of Discrepancies

Any issues found during the audit are shared with the taxpayer in writing, offering them an opportunity to respond or clarify.

3.9 Preparation and approval of Draft Audit Report (DAR)

Drawing up a DAR containing the observations made in the course of audit after considering explanations & documents provided by the auditee in respect of such discrepancies and approval of the same by the appropriate higher authority. A mechanism like Monitoring Committee Meeting should be established to decide each audit para.

3.10 Final Audit Report (FAR)

After approval, the Final Audit Report is issued to the taxpayer summarizing verified findings.

3.11 Audit Consequences

Either Closure of audit (in case the observations are admitted by the RTP and the amount short paid as indicated is paid) or initiation of demand and recovery proceedings by issuance of show cause notice.

4. Selection for Audit

The selection of taxpayers for audit is based on certain risk parameters. Ascertaining the risk profile of the auditees based on a scientific approach is vital for selection of audit. Audit selection is a dynamic process where the experience of audit in each year plays a vital role in modifying the selection criteria. Some aspects of such risk profile assessment are given below:

Audit by tax authorities under Sec. 65 of GST Act, 2017

4.1 Entity level risks (e.g. Turnover, Tax, ITC, Refund, Commodity such as Iron & Steel, Paints & Chemicals, Textiles, Cement, Medicine, Footwear, Branded food grain, Automobiles etc., Service: Works contract, Real Estate, Information Technology, Consultancy service, Manpower service, Hospitality, Travel & Tourism, Leasing etc.).

4.2 Risks associated with compliance behaviour (e.g. late filer of return, non-submission of Form GSTR-1, Form GSTR-3B, Form GSTR-9 & Form GSTR-9C).

4.3 Various ratios such as Taxable turnover: Exempted turnover, Export/SEZ turnover/ total turnover (except in case of export houses), Output tax : Input tax, Cash payment: Output tax, Set-of using e-credit ledger : Set-of using e-cash ledger, Inter-state supply: Intra-state supply etc

4.4 Exceptional Reports e.g.

ITC claimed in Form GSTR-3B vs. ITC auto-populated in Form GSTR-2A/GSTR-2B.

Turnover declared in Form GSTR-3B vis-à-vis Form GSTR-1.

claim of ITC from cancelled RTPs, aggregate turnover in GST return vis-à-vis Turnover disclosed in Income Tax return.

Turnover declared by RTP in Form GSTR-3B compared to turnover on which TDS deducted as reflected in Form GSTR-7 submitted by TDS deductor.

Turnover declared by RTP in Form GSTR-3B compared to turnover on which TCS collected as reflected in Form GSTR-8 submitted by TCS collector.

Turnover declared by RTP in Form GSTR-3B compared to minimum turnover expected on the basis of e-way bills generated in respect of the said RTP.

Refund-claim against purchase from taxpayer having no auto-population of ITC in Form GSTR-2A.

purchases from non-existent RTPs.

RTPs having adverse reports in VAT/Service Tax/Central Excise who are operative in GST.

(To be continued)



GST

Dec - 11

- **GSTR - 1** - Monthly Filers

Dec -13

- **GSTR -1/IFF** - Quarterly Filers under QMRP

Dec - 20

- **GSTR-3B (For Nov)** - Monthly Filers

Dec - 22

- **GST Challan Payment (For Nov)** -
Quarterly filers under QRMP

LABOUR LAW

Dec 15

- PF Payment (For Nov)
- ESIC Payment (For Nov)

RBI (FEMA)

Dec - 07

- **ECB-2 Return** (For Nov)

INCOME TAX

Dec - 07

TDS/TCS PAYMENT – For deductions/collections of November

Dec - 10

Due date for filing of return of income for the assessment year 2025-26 if the assessee (not having any international or specified domestic transaction) is

- (a) corporate-assessee or
- (b) non-corporate assessee (whose books of account are required to be audited) or
- (c) partner of a firm whose accounts are required to be audited or the spouse of such partner if the provisions of **section 5A** apply

Dec-15

- Uploading of declarations received in Form 27C from the buyer in the month of November 2025
- Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of November 2025 has been paid without the production of a challan

INCOME TAX

- Third instalment of advance tax for the assessment year 2026-27
- Due date for issue of TDS Certificate for tax deducted under section 194 IA, 194 IB, 194 M, 194 S in the month of October, 2025

Dec - 30

- Challan-cum-statement for TDS under sections 194 IA, 194 IB, 194 M, 194 S.
- ITR for taxpayers requiring a 92E report
- Furnishing of report in Form No. 3CEAD for a reporting accounting year by a constituent entity, resident in India, in respect of the international group of which it is a constituent if the parent entity is not obliged to file report under **section 286(2)** or the parent entity is resident of a country with which India does not have an agreement for exchange of the report etc.

Dec - 31

- Filing of belated/revised return of income for the assessment year 2025-26 for all assessee

UPDATES: INCOME TAX

December 2025

INCOME TAX

CAPITAL GAINS ACCOUNT (SECOND AMENDMENT) SCHEME 2025

Inclusion of Section 54GA

- Wherever section 54G was referred previously, section 54GA is now also included.
- Applicable for exemption on capital gains arising from shifting industrial undertakings to SEZs.

Mode of deposits

Now deposits can be made using credit/debit cards, net banking, IMPS, UPI, RTGS, NEFT, BHIM Aadhar Pay.

Deposit through Electronic Mode – Date of Recognition

- If the deposit is made via cheque, draft, or electronic mode, the date of receipt by the deposit office will be treated as the effective deposit date (subject to realization).

Authorised Banks

Deposit office may now be any authorized branch of SBI, subsidiary banks, nationalized banks, or other banking companies notified by the Government.

Passbook references now extended to Electronic Statement

- Wherever passbook is mentioned (e.g., for withdrawal, closure, etc.), electronic statement of account is also valid.

Account Closure

Closure of account via Form G/H:

- To be filed electronically (digital signature or EVC) from 1 April 2027.

DGIT (Systems) will:

- Specify procedure and data structure
- Forward forms to AO
- Handle verification and security protocols.

Effective Date

- The scheme amendment comes into force from the date of publication in the Official Gazette (i.e., 19 November 2025).



UPDATES: GST December 2025

ADVISORY FOR SIMPLIFIED GST REGISTRATION SCHEME

A new Simplified GST Registration Scheme has been introduced under Rule 14A of the CGST Rules, 2017 to reduce compliance and support small taxpayers.

Eligibility

- Any person estimating an output tax liability \leq ₹2.5 lakh per month (including all GST components) for supplies to registered persons can opt for this scheme.
- Only one Rule 14A registration per State/UT per PAN is permitted.

Key Features

- In FORM GST REG-01, applicants must select "Yes" under Option for Registration under Rule 14A.
- Mandatory Aadhaar authentication for:
 - Primary Authorised Signatory, and
 - At least one Promoter/Partner.
- Registration is approved electronically within 3 working days from ARN generation, subject to successful Aadhaar authentication.

Conditions for Withdrawal from the Scheme

To exit the scheme, taxpayers must ensure:

- All returns from the effective date of registration up to the withdrawal application date are filed.
- Minimum return filing requirement:
 - At least 3 months of returns if applying before 1 April 2026.
 - At least 1 tax period if applying on or after 1 April 2026.
- No amendment or cancellation applications for the 14A registration should be pending.
- No pending or initiated Section 29 proceedings (cancellation of registration).

ADVISORY FOR FURNISHING OF BANK ACCOUNT DETAILS AS PER RULE 10A

As per Rule 10A of the CGST Rules, 2017, all taxpayers (except those registered under TCS, TDS, or suo-moto registrations) must furnish their bank account details:

- Within 30 days from the date of grant of GST registration, or
- Before filing GSTR-1/IFF, whichever is earlier.

Upcoming GST Portal Compliance Enforcement

The GST Portal will soon implement system-based checks for Rule 10A. Taxpayers who have not yet updated their bank account details are advised to do so immediately to avoid:

- Suspension of GST registration, and
- Disruption of business activities.

How to Update Bank Account Details

Bank details can be added through a non-core amendment in the GST Portal by navigating to:

Services → Registration → Amendment of Registration (Non-Core Fields)

UPDATES: GST

December 2025

OVERALL GST PERFORMANCE - OCTOBER 2025

Particulars	Oct - 2024	Oct -2025	Growth %
Gross GST Revenue	₹1,87,346 Cr	₹1,95,936 Cr	4.6 ↑
Net GST Revenue	₹1,68,054 Cr	₹1,69,002 Cr	0.6 ↑

Domestic net revenue is stagnant (₹1,31,766 Cr → ₹1,31,792 Cr, 0% growth)

Customs-related GST net revenue grew (₹36,288 Cr → ₹37,210 Cr, 2.5% ↑)

Total net collections Apr-Oct 2025 increased 7.1% over previous year.

Component-Wise Net GST Revenue (Oct 2025)

Component	Oct – 2025 ₹ (cr)	Growth % YoY
CGST	33,574	7.3 ↑
SGST	40,844	5.5 ↑
IGST	87,475	1.8↑
CESS	7,109	41.0 ↓

Import-based GST Growth

IGST on imports: ₹45,096 Cr → ₹50,884 Cr (12.84% ↑)

Import revenue (net): ₹36,288 Cr → ₹37,210 Cr (2.5% ↑)

Refunds Increased Significantly

Refund Type	Oct -2024 ₹ (cr)	Oct – 2025 ₹ (cr)	Growth %
Domestic	10,484	13,260	26.5 ↑
Export via ICEGATE	8,808	13,675	55.3 ↑
Total Refunds	19,292	26,934	39.6 ↑

Higher refunds reduced overall net collections despite increase in gross revenue.

State-wise Performance (Oct 2025)

Best Performing States (Growth YoY)

State	Growth %
Nagaland	46
Arunachal Pradesh	44
Lakshadweep	39
Ladakh	39
Center Jurisdiction	38
Other Territories	29

UPDATES: G S T

December 2025

Major Negative Growth States

State	Decline %
Puducherry	-24
Himachal Pradesh	-17
Jharkand	-15
Uttarakhand	-13
Chandigarh	-4

Large Contributors with Moderate Growth

State	Growth %
Gujarat	6
Maharashtra	3
Karnataka	10
Tamil Nadu	4
Uttar Pradesh	2
Delhi	-1

State-wise Cumulative SGST (Apr-Oct 2025)

Pre-settlement SGST Growth + 9%

Post-settlement Growth +7%

Major states performing well on cumulative SGST:

- Maharashtra (+15%)
- Haryana (+22%)
- Gujarat (+10%)
- Punjab (+14%)





The Institute of
Chartered Accountants of India
(Set up by an Act of Parliament)

Thiruvananthapuram Branch (SIRC)

Upcoming Events December 2025

	Date	Event Details	CPE Credit	Venue & Time
1	06, 07 Dec 2025 Saturday & Sunday	Ind AS Certification Course	*	10 am to 5 pm ICAI Bhawan, Tvpm
2	11, 12, 13 Dec 2025 Thursday, Friday & Saturday	AI level 1 Certification Course	18 Hour CPE Credit	10 am to 5 pm ICAI Bhawan, Tvpm
3	12, 13 Dec 2025 Friday & Saturday	Navaratna 6.0 Conference 2025	12 Hour CPE Credit	E K Nayanar Academy Kannur
4	20 Dec 2025 Saturday	Sub Regional conference	6 Hour CPE Credit	10 am to 5 pm Hotel Hilton Garden Inn
5	22 Dec 2025 Monday	Study Circle Meeting on GSTR 9 / 9C CA. Parvathi V		5 pm to 8 pm ICAI Bhawan, Tvpm

* 30 Hour CPE Credit for (6 Days)

SNAPS OF AI NATIONAL CONFERENCE 2025



SNAPS OF NOVEMBER EVENTS



01 November 2025 | MSME Programme Moderated by CA. Sujith Vijayan



03 November 2025 | Session with Dr. Pramod Dinakar



14 November 2025 | Joint Programme with NITI AAYOG



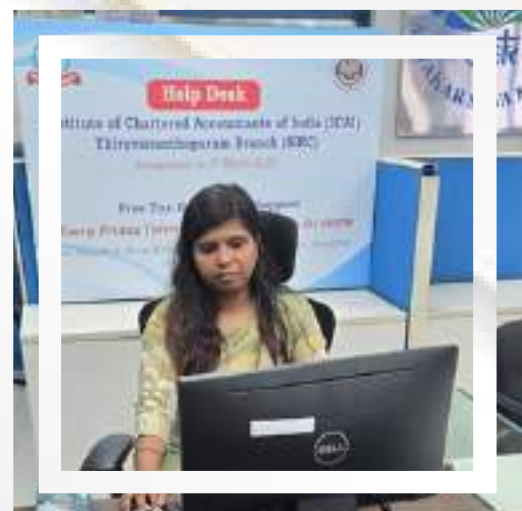
15 November 2025 | Certificate Course on Ind AS 2025

HELP DESK @ INCOME TAX OFFICE

MONTH OF NOVEMBER



CA. Arjun Gopan



CA. Bhaviga B V

Greetings For Birthday Celebrants



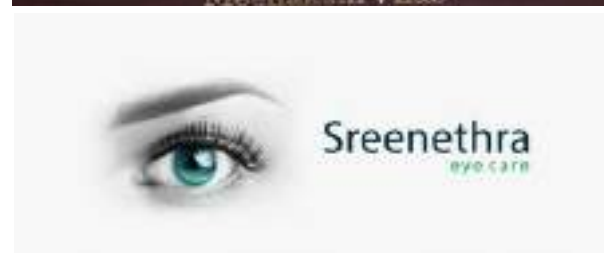
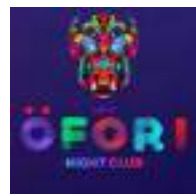
1	Dec	VIMAL ROY SREERAMAN
2	Dec	SAMSUTHEEN
3	Dec	VIJAYAKUMAR S
4	Dec	SHIJITH V
5	Dec	RAHUL BS
5	Dec	ZAVIER A M
6	Dec	UNNI KRISHNAN G.S.
6	Dec	RAGHUL SR
7	Dec	ANUGRAHA B MOBESH
9	Dec	SAPNA GOPALAKRISHNA PILLAI
14	Dec	GEORGE JOSEPH
14	Dec	JOHN PHILIP
14	Dec	VINOD H
19	Dec	SAJEEV KOTTAKKATT SAMUEL
19	Dec	ANJANA PADMAGIRI
21	Dec	PHILIP L
21	Dec	RAJI L
25	Dec	PANIKAR PINKY NARAYAN
27	Dec	JAYASINDHU I
28	Dec	SACHU V L
28	Dec	ATHUL P J
29	Dec	KAUSALYA A
30	Dec	AJU V G
30	Dec	JAWAHARLAL K



Institutional
PARTNERS*

Thiruvananthapuram Branch (SIRC)

*Discounts are Applicable only for ARS Members





THIRUVANANTHAPURAM BRANCH (SIRC)



Invitation for **ARTICLES / WRITEUPS**

Articles / Writeups are hereby invited from members on any key topics to be published in the upcoming e-Newsletter. Members may kindly send their articles to trivandrum@icai.org with cc to icaityvm@gmail.com with the subject line "Article for Newsletter" on or before the 02nd of the following month along with mentioned details:

1. Name
2. Membership Number
3. Contact Number
4. E-mail id
5. Photo
6. Article in docx format

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