



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

THIRUVANANTHAPURAM BRANCH (SIRC)

NEWS LETTER

FEB 2026

Edition

Private Circulation Only

CHAIRMAN'S MESSAGE



Dear Members,

It gives me immense pride and satisfaction to share that our Thiruvananthapuram Branch has secured the First Prize on all India Basis – a remarkable achievement that comes after a gap of nearly 20 years. This milestone is truly special and belongs to each and every member of the Branch. It is your constant support, active participation, and faith that made this possible. This recognition is not of the Managing Committee alone, but of the collective strength and unity of our entire membership.

As the present term of the Managing Committee comes to an end, I place on record my deep gratitude to all members for the encouragement, cooperation, and goodwill extended throughout this term. It has been an honour and a privilege to serve the Branch in the capacity of Chairman.

Looking ahead, the Branch proposes to conduct Budget 2026 analysis sessions and a series of programmes on the New Income-tax Act, 2025, with the objective of keeping members updated and supporting their professional growth and practice needs.

Constructive criticism and suggestions are always welcome, as they help us introspect and improve for the future.

Once again, I thank all members for their unwavering support and contribution, which have made this term truly memorable

CA. Nikhil R Kumar

Chairman

Thiruvananthapuram Branch (SIRC)

SECRETARY'S MESSAGE



Dear Esteemed Professional Colleagues,

Warm Greetings!

This note presents a concise summary of the initiatives and activities of the Thiruvananthapuram Branch of the Institute of Chartered Accountants of India for January 2026.

The IT Help Desk at the Income Tax Office functioned as a key support mechanism in addressing increasing public challenges and facilitating effective resolutions. The initiative was efficiently led and monitored by our members, CA Amalnadh Raghunadhakurup, CA Devi Krishna L S, CA Jacob Joseph and CA Shyam Krishnan M G.

We hosted the 4th GST National Symposium for GST Commissioners all over India at Uday Samudra Kovalam on 8th and 9th January, 2026 and it was organised by the GST and Indirect Taxes Committee of ICAI under the leadership of CA Rajendra Kumar and CA Umesh Ram Narayan Sharma. It was a platform for knowledge exchange, policy level discussions and collaborative learning between the profession and Government officials.

We celebrated the 77th Republic Day on 26th January 2026 to honour the constitution, democracy and its unity at our branch premises. The Chairman CA Nikhil R Kumar unfurled the National flag, followed by the National Anthem and Republic Day messages.

We held a condolence meeting on 29th January 2026 to pay homage to the Past Chairman CA Ramakrishnan H and senior member CA Gopakumar C R at our branch premises.

WOFA is being held from 30th to 1st February 2026 and marks a milestone in the history of our profession.

We sincerely appreciate the valuable contributions of all members, speakers, and dignitaries that contributed to the successful conduct of these initiatives, and we look forward to their continued support and participation.

Jai Hind! Jai ICAI!

Warm Regards,

CA. Rajesh A

Secretary

Thiruvananthapuram Branch (SIRC)

In **Memory** of



CA. RAMAKRISHNAN H

Chairman 2023-24

A GENTLE JOURNEY INTO ETERNITY

It was on January 6th 2026, Ramakrishnan Sir entered eternal rest after 65 years of earthly life and nearly four decades as a professional. It was quite unexpected, as he remained active and participated in all activities and gatherings until the last week.

My association with him began in 1993. I remember the first time I walked into his office. It didn't feel like a "firm"; it felt like a library where the books and magazines were alive. There was a big collection of books covering not just taxation, law, and auditing, but also FERA, mergers and acquisitions, foreign collaborations, financial consultancy, projects, management, capital markets, etc. Business magazines like Capital Market, Dalal Street, Business World, Business Today, and various business newspapers filled the shelves. He tried, as far as possible, to go through everything meticulously and had an extraordinary memory, always knowing exactly where to find information and recalling it effortlessly whenever it was needed.

He always looked for opportunities beyond the conventional ways. The office was lively in the evenings with a lot of visitors discussing financial and investment matters. He promoted ventures like Versatile Agencies (share broking), WOW Info Technologies (digitalisation of tax and corporate laws), and Merpro Financial Consultancy Services, offering advanced financial and investment guidance across various sectors. His ideas were unique, and his thinking was far ahead of his time.

If success sometimes eluded him, it was not due to a lack of intelligence, but because he was never shrewd by nature. He believed deeply in ideas and sincerely in people, and never fully approached life as a typical businessman. This often led to difficult times. His tendency to identify closely with his clients—rather than remaining detached as a consultant—was both his strength and set back.

Because of this, he parted with practice and spent some time away from regular practice, working in the UAE and later serving as a dedicated consultant to various organizations. He eventually resumed practice as a partner in multi-locational firms. Never a conventional chartered accountant, he was more of a consultant at heart—traveling extensively across India and actively participating in professional events. His work reflected his commitment to excellence and his passion for contributing meaningfully to every engagement.

As a chartered accountant, his approach at tax/statutory hearings at various levels is seen by us as a point of study. He knew precisely how to connect various points, rules and to interpret them. He was not argumentative, but watched carefully like an eminent lawyer as to what comes from the other side and what comments are offered by the authority. He never let proceedings to move forward solely based on his words or arguments. He raised issues which will have less implications to make the opposite side concentrate on them and to deviate from issues which can have bigger impact. In many hearings particularly regarding agricultural income tax, he successfully implemented this method benefitting the clients on demands running in to crores.

What set him apart was the range of people who knew and respected him. He had friends and well-wishers across authorities, bureaucracy, business circles, professional bodies, and religious institutions. Yet he never used these connections to advance himself. Instead, he used them—often quietly and without acknowledgment—to help others move forward. He was an energetic presence. His smile, easy manner, and calm handling of difficult situations reassured everyone around him. He believed in the abilities of others even more than they believed in themselves. Many times, this helped those associated with him gain confidence and move forward in their professional lives

He loved to travel and was always on the move, often visiting sacred and divine places. Now, he has continued his journey beyond this world - on a path that is eternal.



CA. Dileep S



A CHARTERED ACCOUNTANT'S GUIDE TO NAVIGATING THE NEW DATA PRIVACY LANDSCAPE, MANAGING AI RISKS, AND CREATING VALUE

The DPDP Act Is Here. Your Role as a Trusted Advisor Just Evolved

CA. S PADMANABHAN

India's **Digital Personal Data Protection (DPDP) Act of 2023** is more than a new law; it's a paradigm shift. For Chartered Accountants, it introduces new fiduciary responsibilities, changes how client data must be handled, and creates significant risks, especially with adoption of AI tools.

I. Understanding the DPDP Act.

The Digital Personal Data Protection Act, 2023 provides for the processing of digital personal data in a manner that recognizes the rights of the individuals to protect their personal data and the need to process such personal data for law purposes and for matters connected therewith or incidental thereto.

II. Applicability

It applies personal data in digital form only (not applicable to non-digital forms). It shall apply to personal data in non-digital form which is digitized subsequently. The provisions of the DPDP Act shall apply to processing of digital personal data within the territory of India.

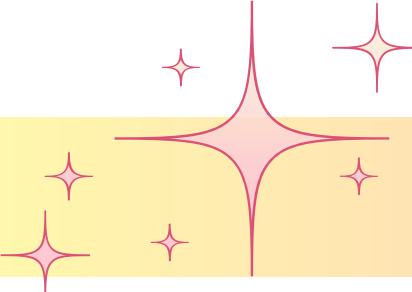
It shall apply to processing of digital personal data outside the territory of India, if such processing is in connection with any activity related to offering of goods or services to Data Principals within the territory of India

The DPDP Act provides for Non-Applicability of the Act in the following cases:

- i) Personal data processed by an Individual for any personal or domestic purpose and
- ii) Personal data that is made or caused to be made publicly available by the individual to whom such data relates.

(Example: X, an individual while blogging her views, has publicly made available her personal data on social media. In such case, the provisions of this Act shall not apply)

The Act is applicable to CA firms handling client personal data in digital form



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III. Meaning of Personal Data

- Any data that identifies a person directly or indirectly
- Examples: Name, PAN, Aadhaar
- Mobile, Email, Bank details.

IV. Important Definitions under the DPDP Act

Data Principal: Is the individual to whom the data relates. Where such individual is a child (an individual who has completed the age of eighteen years), the parents or lawful guardian of such child is the Data Principal. For a person with a disability who cannot act independently, this includes the local guardian acting on their behalf.

Data Fiduciary: Data Fiduciaries are persons, companies and government entities who process digital personal data for data processing (that is collection, storage or any other operation on digital personal data). Here in this definition a person includes an individual, a HUF, a company, a firm, AOP whether incorporated or not, the State and every juristic person.

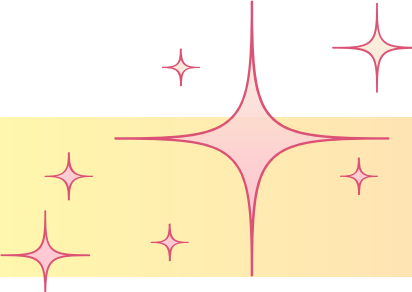
The role of Chartered Accountants and CA firms are treated as 'Data Fiduciary' and hence the DPDP Act is applicable to every CA's and CA firms since they process personal data of clients and staff.

Data Processor: Is an entity that processes personal data on behalf of a Data Fiduciary.

Consent Manager: Is an entity that provides a single, transparent and interoperable platform through which a Data Principal may give, manage, review, or withdraw consent.

Data Protection Officer: means an individual appointed by the Significant Data Fiduciary.

Personal Data Breach: Means any unauthorized processing of personal data or accidental disclosure or loss of access to personal data, that compromises the confidentiality, integrity or availability of personal data



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V. Obligations of Data Fiduciary

Data Fiduciaries are required to issue standalone, clear and simple consent notices that transparently explain the specific purpose for which personal data is being collected and used. Every Data fiduciary must issue a separate consent notice that is clear and easy to understand.

Every consent made to a Data Principal under section 6 for consent shall be accompanied or preceded by a notice given by the Data Fiduciary to the Data Principal and it must contain the following

- i) The personal data and the purpose for which the same is proposed to be processed
- ii) The manner in which she may exercise her rights under the Act to withdraw consent given by Data Principal
- iii) The manner in which the Data Principal may make a complaint to the Board, in such manner as may be prescribed.

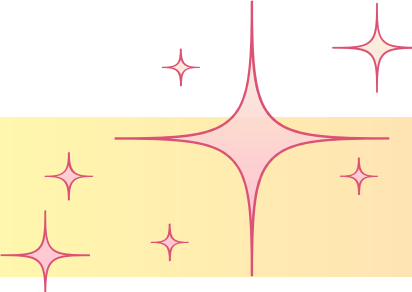
Before collecting personal data, every CA firm must inform through a Notice to the client What data is collected, why data is collected, how data will be used, with whom it may be shared, how long it will be retained, Rights of the Data Principal.

The obligation of CA firm acting as Data Fiduciary includes Process data only for lawful purpose, protect data with safeguards, ensure accuracy, retain data only as required, delete data after the purpose for which personal data is given.

VI. Consent by Data Principal

The consent given by the Data Principal should satisfy the following conditions:

Consent shall be free, specific, informed, unconditional and unambiguous, with a clear affirmative action. The consent shall signify an agreement to the processing of her personal data for the specified purpose, and the consent shall be regarded as limited to such personal data as is necessary for specific purpose. (Purpose mentioned in the notice given by Data Fiduciary.



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VII. Rights of Data Principal

Know what data is held, get copy of data, correct inaccurate data, ask for deletion after purpose, withdraw the consent given at any time with the ease of doing so being comparable to the ease with which such consent is given, complain to the Board, right to nominate and grievance redressal.

The Bottom Line for CA Firms

Your firm might have excellent cyber security measures, but the DPDP Act now mandates you to prove you are collecting and using client personal data for specific, consented purposes.

In most client engagements, your firm is the Data Fiduciary. This means you are directly responsible accountable for compliance, regardless of any agreements with third party processors. This responsibility cannot be delegated.

Your engagement letter is your primary tool for obtaining explicit consent. It must now clearly state what personal data you are collecting, the specific purpose (e.g., 'for filing income tax returns for AY XXXX-XX') and how client can exercise their rights or withdraw consent.

Your clients have new rights, and your firm has new obligations.

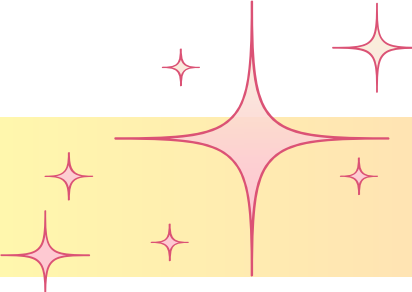
Two Scenarios for unprecedented risks for CA firms:

Scenario 1: An audit junior uploads a client's PDF bank statement to a free online PDF-Excel website to speed up data entry.

This constitutes sharing sensitive personal and financial data with an unauthorised, unvetted data processor. The website privacy is unknown, and the data could be stored or used indefinitely. Under DPDP Act, this is reportable data breach.

Scenario 2: A CA pastes excerpts from a client interview containing personal details into ChatGPT to help draft a report summary

As per OpenAI's own privacy policy, user prompts and inputs are collected as "User Content" and used to "improve and develop their services". The confidential client data is now part of AI's training data, a clear violation of purpose limitation and consent.



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Before using any global practice management software, tax tool, or AI platform, a CA firm must read their privacy policy to understand how they handle data, verify where the data is hosted, if it is outside India, ensure you are not processing any 'restricted' client data on the platform and finally ensure your contract or terms of service include data protection clauses.

If any personal information is involved, you are responsible for the entire processing chain. Using a non-compliant third-party tool makes your firm liable for the breach. **The penalty for failing to implement reasonable security safeguards can be up to 250 crores.**

The DPDP Act redefines the boundaries of professional responsibility. By embracing the role of Data Fiduciary, Chartered Accountants can move beyond mere compliance. This is not just a regulation; it is the new foundation of trust





DIGITAL PERSONAL DATA PROTECTION ACT 2023

(DPDP Act)- An Overview

CA. NIBU JACOB

We are living in a rapidly evolving, technology-driven world where humans have become highly dependent on technology. However, for technology to function effectively, it requires data. In this context, data acts as the fuel that powers modern technology. Without data, technology holds little value. Clive Humby, a British data scientist, famously coined the phrase in 2006: "Data is the new oil." This analogy holds true—even literally to an extent—as raw data, like crude oil, must be refined and processed to generate real value.

While the number of websites and mobile applications continues to grow rapidly, so does the reliance on data for their functionality. As of February 2025, there are over 1.2 billion websites globally, with 1,180,650,484 recorded in Netcraft's Web Server Survey—up from 1,086,916,398 in February 2024. Additionally, there are approximately 8.9 million mobile apps across major platforms, a figure that is increasing daily. All these digital platforms depend heavily on data for operations, personalization, and user engagement. However, this growing dependence also significantly increases the risk of data breaches, making data protection and cybersecurity more critical than ever in today's interconnected digital landscape.

In many countries, data protection laws have been enacted—and others are in the process of doing so—to safeguard individuals' personal data and ensure responsible processing by organizations. Although the names and structures of these laws differ, their core purpose remains the same: protecting personal data from misuse, unauthorized access, or breaches

In India, the landmark **Digital Personal Data Protection Act, 2023** was introduced to achieve these objectives by recognizing individuals as **Data Principals** with rights such as access, correction, and erasure, and by establishing a clear framework for responsible data processing. To operationalize the Act, the **DPDP Rules**, released on **13 November 2025**, provide detailed procedures and practical compliance requirements—covering notice, consent, data security, deletion, rights handling, cross-border transfers, and governance—making them the actionable guidebook for implementing the law

DIGITAL PERSONAL DATA PROTECTION ACT 2023 (DPDP ACT)- AN OVERVIEW

This Act applies to the processing of digital personal data within the territory of India, where such data is either collected in digital form or collected in non-digital form and subsequently digitized. It also applies to the processing of digital personal data outside the territory of India, if such processing is in connection with the offering of goods or services to Data Principals within India.

Any person who collects personal data for processing shall be subject to the provisions of the Digital Personal Data Protection (DPDP) Act, 2023. “**Person**” refers to any individual, Hindu Undivided Family, company, partnership firm, association of persons or body of individuals (whether incorporated or not), the State, or any other artificial juristic entity not covered in the preceding categories.

The key stakeholders are **Data Principal**, **Data Fiduciary**, **Significant Data Fiduciary** and **Data Processor**.

A Data Principal refers to the individual to whom the personal data relates—essentially, the owner of the data. In certain cases, the role of the Data Principal may be exercised by another person. For instance, in the case of a child, the Data Principal includes the parent or lawful guardian. Similarly, for a person with a disability who is unable to act independently, the Data Principal includes the lawful guardian acting on their behalf

A Data Fiduciary refers to any person that determines the purpose and means of processing personal data. The Data Fiduciary is responsible for handling personal data in a lawful, fair, and transparent manner, and must obtain valid consent from the Data Principal before processing such data. For example, a travel booking website that collects and processes personal data to facilitate reservations acts as a Data Fiduciary.

Significant Data Fiduciary means any Data Fiduciary or class of Data Fiduciary notified by the Central Government. This designation is based on an assessment of relevant factors such as the volume and sensitivity of personal data processed, the risk posed to the rights of Data Principals, the potential impact on the sovereignty and integrity of India, risk to electoral democracy, security of the State, and public order. The purpose of this classification is to ensure that entities handling large volumes of personal or sensitive data are subject to enhanced compliance measures.

DIGITAL PERSONAL DATA PROTECTION ACT 2023 (DPDP ACT)- AN OVERVIEW

Once designated as a Significant Data Fiduciary (SDF), the person must comply with stricter obligations, such as appointing a Data Protection Officer (DPO), conducting Data Protection Impact Assessments (DPIAs), and implementing robust governance frameworks. This ensures that entities with a significant impact on data privacy operate with a higher degree of transparency, accountability, and responsibility.

A Data Processor refers to any person or entity that processes personal data on behalf of a Data Fiduciary.

In the case of ordering food through Swiggy, the customer acts as the **Data Principal**, as they are the natural person whose personal data is being collected and processed. Swiggy functions as a **Data Fiduciary** because it determines the purpose (facilitating food delivery) and means (through its app, delivery partners, and payment systems) of processing personal data. The restaurant, which receives the customer's details to prepare and fulfill the order, is also considered an **independent Data Fiduciary**, since it determines its own purpose in using the data. Similarly, the payment gateway that processes the customer's financial information operates as a separate **Data Fiduciary**, as it handles payment data for its own purposes, including compliance with financial regulations. On the other hand, cloud service providers hosting Swiggy's data are **Data Processors**, as they process and store data strictly on behalf of Swiggy, without determining the purpose of processing

One of the key highlights of the Digital Personal Data Protection Act, 2023 is that it confers specific rights to Data Principals while also imposing corresponding obligations on Data Fiduciaries to ensure the lawful and transparent processing of personal data

DIGITAL PERSONAL DATA PROTECTION ACT 2023 (DPDP ACT)- AN OVERVIEW

Key Obligations of Data Fiduciary

- a. **Grounds for processing personal data:** A person may process the personal data of a Data Principle in accordance with the provisions of this Act and for lawful purposes for which Data Principle has given the consent or for certain legitimate uses
- b. **Obtain Consent and Notice:** The Data Fiduciary should obtain the consent from the Data Principle before processing the data and the consent should be accompanied by or preceded by a notice. Notice must contain what personal data & why collected, how to exercise right and how to complain.
- c. **Purpose Limitation:** They should use the data only for specified purposes for which consent has been obtained from Data Principles.
- d. **Data Security:** They should Implement reasonable security safeguards to prevent unauthorized access, disclosure, or breach and in case of breach they should report them to DPDP Board and Data Principle

Key Rights of Data Principle

- a. **Access to information:** They have the right to obtain clear and concise information from Data Fiduciaries about how their personal data is being handled. This includes the following:
 - 1) A Summary of the personal data being processed by the Data Fiduciary, along with description of the processing activities undertaken by Data Fiduciary in relation to such personal data
 - 2) The identities of all other Data Fiduciaries and Data Processors with whom the personal data has been shared by the Data Fiduciary, along with a description of the personal data so shared.
 - 3) Any other information related to the personal data of the Data Principal and its processing, as may be prescribed.
- b. **Correction and Erasure:** They have the right to request correction, completion, updating, or erasure of their personal data that is being processed based on prior consent.
- c. **Withdraw Consent:** Where the processing of personal data is based on the consent of the Data Principal, they shall have the right to withdraw such consent at any time, and the process for withdrawal shall be as simple and accessible as the process by which the consent was originally given.

DIGITAL PERSONAL DATA PROTECTION ACT 2023 (DPDP ACT)- AN OVERVIEW

d. Right of grievance redressal: They have right to seek redressal for any concerns, complaints, or violations related to the handling of their personal data. The Data Fiduciary or an appointed Consent Manager is legally required to provide accessible and effective grievance redressal mechanism.

e. Right to nominate: Data Principle can nominate any other individual in case of death or incapacity of the Data Principle.

Another important feature of this Act is Penalty. The Act enforces stringent financial penalties to ensure that entities manage personal data responsibly and prioritize data protection. The penalties vary depending on the severity and type of violation, with the highest going up to **₹250 crore**.

The Digital Personal Data Protection (DPDP) Act, 2023 provides strong legal backing for the protection of personal data, empowering individuals with enforceable rights over how their data is collected, processed, and stored.

For instance, when a customer provides a phone number during a purchase, they have the right to seek clarity on the purpose of its use—such as whether it is solely for billing or also for marketing or other purposes. It is the responsibility of the shop or service provider (Data Fiduciary) to ensure that the data is used only for the intended purpose, is stored securely, and is not misused or disclosed without proper consent.

The Act has a far-reaching impact across all industries that manage personal data. Organizations are now required to implement comprehensive privacy and data protection programs, which should include:

- Clear data collection policies
- Consent mechanisms
- Purpose limitation
- Secure data storage
- Data breach response plans
- Mechanisms for addressing Data Principal rights (such as access, correction, and erasure)

In essence, the DPDP Act calls for a paradigm shift in how businesses and institutions manage personal data, ensuring transparency, accountability, and trust in every data transaction



Goods and Services Tax			
Date	Return	Period	Particulars
10	GSTR - 7	Jan 2026	Return for authorities deducting tax at source for January 2026
10	GSTR - 8	Jan 2026	Details of supplies effected through e-commerce operator and the amount of tax collected
11	GSTR - 1	Jan 2026	Details of outward supplies of taxable goods and or services effected in January 2026
13	GSTR – 1 IFF	Jan 2026	Invoice Furnishing Facility in lieu of GSTR-1 for ORMP Filers
13	GSTR-5	Jan 2026	Return for Non-resident foreign taxable person
13	GSTR-6	Jan 2026	Return for Input Service Distributor
20	GSTR-3B	Jan 2026	If aggregate annual turnover above Rs 5 crores
20	GSTR-5A	Jan 2026	Return of OIDAR service provider
22	GSTR-3B	Jan 2026	If aggregate annual turnover below Rs 5 crores
25	Challan PMT 06	Jan 2026	Monthly payment through challan for QRMP filers
Tax Deducted at source and Tax collected at source			
7	Challan 281	Jan 2026	Payment of tax deducted
15	Form 16B	Dec 2025	Issue of TDS certificates for tax deducted u/s 194 IA, 194 IB, 194M
15	Form 16A	Oct-2025 – Dec2025	Issue of TDS certificates for Non-salary TDS returns.
15	24G	Jan 2026	Furnish form 24G
Foreign Exchange Management Act			
7	ECB-2	Jan 2026	By borrowers of ECB through AD Bank
Provident Fund and Employees State Insurance			
15	PF		PF Payment
15	ESI		ESI Payment

UPDATES: **G S T** February 2026

Advisory on Filing Opt-In Declaration for Specified Premises, 2025

The relevant declarations issued vide Notification No. 05/2025 – Central Tax (Rate), dated 16th January 2025, are now made available electronically on the GST Portal. These declarations may be opted for and filed by persons who are applying for registration or are already registered and supplying hotel accommodation services by declaring the premises as “specified premises”.

Kindly take note of the following key points:

1. Who may opt and file the declaration

- Regular taxpayers (active and suspended) supplying hotel accommodation service who want to declare their premises to be a "specified premises"
- Applicants for new GST registration who want to declare their premises to be a "Specified Premises"

The facility is not applicable to composition taxpayers, TDS/TCS taxpayers, SEZ units/developers, casual taxpayers, or cancelled registrations.

2. Types of Declarations

The following declarations are made available on the portal:

1. Annexure VII: Opt-In Declaration for Registered Person – For existing registered taxpayers opting to declare premises as specified premises for a succeeding financial year.

2. Annexure VIII: Opt-In Declaration for Person Applying for Registration – For persons applying for new registration, to declare premises as specified premises from the effective date of registration.

(Annexure IX – Opt-Out Declaration will be made available separately in due course of time.)

3. Timeline for Filing Declarations

(A) Existing Registered Taxpayers – Annexure VII

- Can be filed for the subsequent financial year during the specified window: 1st January to 31st March of the preceding financial year.
- For FY 2026–27, Annexure VII can be filed from 01.01.2026 to 31.03.2026.

(B) New Registration Applicants – Annexure VIII

- Can be filed within 15 days from the date of generation of ARN of the registration application.

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- Filing is allowed irrespective of whether GSTIN has been allotted, provided the application is not rejected.
- After the lapse of 15 days, the opt-in declaration can be filed only when the window for Annexure VII is available, i.e., 1st January to 31st March.
- Taxpayers will not be able to file Annexure VIII if the registration application is rejected, irrespective of the fact that the 15 days have lapsed or not.

4. How to File the Declaration on GST Portal

1. Log in to the GST Portal
 2. Navigate to: Services -> Registration -> Declaration for Specified Premises
 3. Select the appropriate option:
 - o Opt-In Declaration for Specified Premises, or
 - o Download Annexure Filed
 4. Select eligible premises, fill in the declaration, and submit using EVC.
- On successful submission, an ARN will be generated.

5. Important Points to Note

- A maximum of 10 premises can be selected in one declaration. Additional declarations may be filed for remaining premises, if any. However, separate PDFs with reference numbers will be generated for each premise.
- If any premises are left for opt-in, the taxpayer may again file Annexure VII for that premise for the same financial year during the eligible window period.
- Suspended taxpayers are allowed to file the declaration. However, cancelled taxpayers are barred from filing such declarations.
- The option exercised will continue for subsequent financial years unless an opt-out declaration (Annexure IX) is filed within the prescribed time.

6. Downloading of Filed Declarations

- Filed Annexures (VII / VIII) can be downloaded from: Services -> Registration -> Declaration for Specified Premises -> Download
- Separate reference numbers are generated for each declared premise.

7. Email and SMS Intimation

- Confirmation via email and SMS will be sent to all authorised signatories upon successful filing of the declaration

Note:

UPDATES: **G S T** February 2026

1. For the first year, i.e., FY 2025-26, these declarations were filed manually with the jurisdictional authority. However, since an online filing facility has now been made available, it is requested that such taxpayers shall file Annexure VII for the specified premises again electronically for **FY 2026-27** from 1st January 2026 to 31st March 2026.
2. Declaring specified premises for the first time: Such taxpayers are required to file Annexure VII for **FY 2026-27** from 1st January 2026 to 31st March 2026

Advisory on RSP-based valuation of Notified Tobacco Goods under GST

1. Background

Vide Notification Nos. 19/2025-Central Tax and 20/2025-Central Tax, both dated 31.12.2025, Retail Sale Price (RSP)-based valuation for specified tobacco and tobacco-related products, has been prescribed with effect from 01.02.2026. As per the said notifications, valuation of the notified goods is required to be carried out on the basis of the declared Retail Sale Price (RSP). Accordingly, the taxable value for GST purposes is no longer linked to the actual sale price between the supplier and the recipient, but is derived from the RSP printed on the package, irrespective of the commercial consideration.

2. Computation of Tax under RSP-Based Valuation

2.1 For goods notified under RSP-based valuation, tax is required to be computed using the following formula: • Tax Amount = $(\text{RSP} \times \text{GST Rate in \% of applicable taxes}) / (100 + \text{Sum of applicable tax rate})$ • Deemed Taxable Value = RSP - Tax Amount

Thus, GST liability is determined with reference to RSP, irrespective of the actual sale price.

3. Existing System Validations in e-Invoice, e-Way Bill and GSTR-1/1A/IFF

It is clarified that the existing e-Invoice, e-Way Bill and GSTR-1/1A/IFF systems have been designed on the basis of a transaction-value model. Accordingly, the following system validation is currently enforced:

$\text{Taxable Value} + \text{Tax Amount} \leq \text{Total Invoice Value}$

The above validation is uniformly applicable to all supplies and is intended to ensure internal consistency of invoice data fields. Where the sum of the taxable value and tax amount exceeds the total invoice value, the system generates an error message stating that "the sum of taxable value and tax amount cannot be greater than the total invoice value."

4. Reporting Guidance for RSP-based Valuation Goods

4.1. In view of the above, for supplies covered under RSP-based valuation, taxpayers are advised to report invoice details in the following manner in EWB and E-invoice systems:

- a) The Net Sale Value (i.e., the actual transaction value / commercial consideration) shall be reported in the taxable value field
- b) The tax amount shall be computed strictly in accordance with the RSP-based valuation formula, as prescribed under the law.
- c) The total invoice value shall be reported as the sum of the Net Sale Value and the tax amount.

4.2 Similarly for supplies covered under RSP-based valuation, taxpayers are advised to report invoice details in the following manner in GSTR-1/1A/IFF Forms:

- a) The Net Sale Value (i.e., the actual transaction value / commercial consideration) shall be reported in the taxable value field
- b) The tax amount shall be computed strictly in accordance with the RSP-based valuation formula, as prescribed under the law.
- c) The total invoice value shall be reported as the sum of the Net Sale Value and the tax amount

5. Reporting Mechanism

In order to facilitate seamless generation of e-Invoice, e-Way Bill and GSTR-1/1A/IFF for RSP based supplies, it has been decided that:

- a) Taxpayers are required to report the Net Sale Value in the taxable value field. The tax amount shall be reported in accordance with the RSP-based valuation formula, and the total invoice value shall be reported as the sum of the Net Sale Value and the tax amount. All the above three fields shall be self-assessed, self-calculated, and correctly furnished by the taxpayer, and the accuracy thereof shall be duly verified prior to submission. System-based computation, wherever applicable would be required to be corrected as suggested above by the taxpayer.
- b) The above reporting method is being extended only for the HSNs notified vide the aforesaid notifications. This reporting mechanism is only devised as a trade facilitation measure, without any dilution of the statutory provisions or legal requirements prescribed under the GST law.

6. Advisory to Stakeholders

In this regard, the following is advised:

- a) Taxpayers shall ensure that the taxable value is computed strictly in accordance with the notified RSP-based valuation formula, and that tax is discharged on such taxable value. For the purposes of reporting in the e-Invoice e-Way Bill systems and GSTR-1/1A/IFF the Net Sale 4 Value (commercial consideration) shall be reported in the taxable value field, as explained above.
- b) Due care shall be exercised to correctly identify and classify notified goods, and to apply RSP-based valuation only in cases where the same is statutorily applicable.

SNAPS of 4th NATIONAL GST SYMPOSIUM JANUARY 2026



SNAPS OF JANUARY 2026

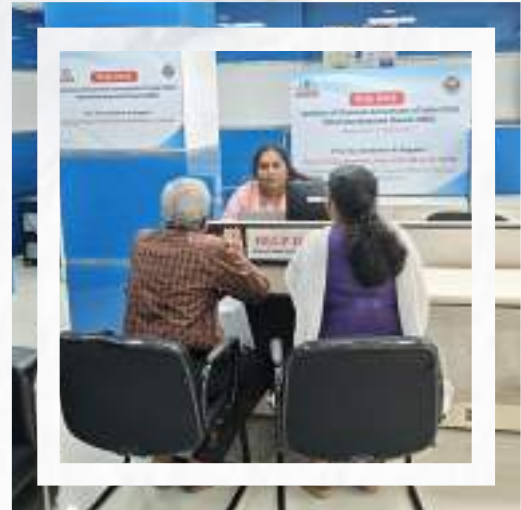


Inter Branch Football Tournament | 17 Jan 2026

HELP DESK @ INCOME TAX OFFICE MONTH OF JANUARY 2026



CA. JACOB JOSEPH



CA. DEVI KRISHNA L S



CA. SHYAM KRISHNAN M G



CA. AMALNADH RAGHUNADHAKURUP

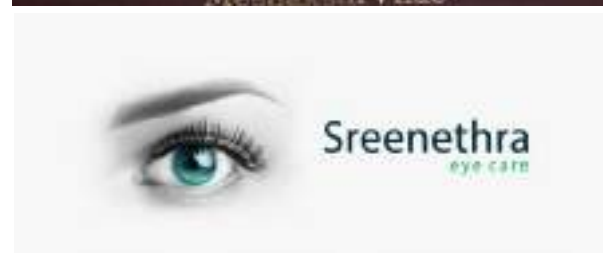
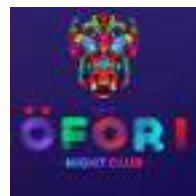
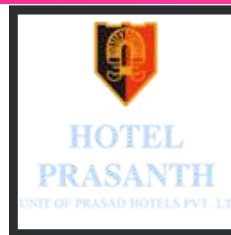
Greetings For Birthday Celebrants

1	FEB	MAHESH V
1	FEB	VIPIN KUMAR S
5	FEB	SATHEESAN E N
5	FEB	SREEVIDYA C
8	FEB	RATHEESAN P
8	FEB	BOBBY JOSEPH IGNATIUS
9	FEB	UMESH RAJAN
10	FEB	PADMANABHAN S
11	FEB	VISHNU V
13	FEB	JUDE ANTONY LOURDAN
15	FEB	JAYANTHI L
15	FEB	KAVITHA N NAIK
16	FEB	VIVEK DEVADASAN
17	FEB	KVK THAMPURAN
20	FEB	ARUN PRASAD A
20	FEB	KOMALAKUMARAN M
20	FEB	SATHEESH KUMAR M
22	FEB	DEVARAJAN V
25	FEB	SAHINA N S
26	FEB	KIRAN JACOB THOMAS
27	FEB	MATHAI K V

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 icaitym@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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