

GOA BRANCH OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA E-NEWSLETTER

(SET UP BY AN ACT OF PARLIAMENT)



E-NEWSLETTER
Volume III Part 9
October 2022



जागृती

Arise, Awaken, Aspire

DISCLAIMER: The views expressed in this journal are the personal views of the contributors and the Goa Branch of WIRC of ICAI does not necessarily concur with the same. The Board reserves the right to amend any part of the article, without any prior intimation to the author to bring it in conformity with the existing law. The opinions expressed herein should not be construed as legal or professional advice. Neither the Goa Branch of WIRC of ICAI, the publisher, the editor nor contributors are responsible for any decisions taken by readers on the basis of these views.

INDEX

<i>Chairperson's Communiqué</i>	<i>Pg. 2</i>
<i>Direct Tax & Corporate Law Updates</i>	<i>Pg. 4</i>
<i>GST Announcements for the month of October 2022.....</i>	<i>Pg. 5</i>
<i>Activity Report September 2022</i>	<i>Pg. 6</i>

MANAGING COMMITTEE



CA. GAURAV KENKRE
Chairperson



CA. THOMAS ANDRADE
Vice-Chairperson



CA. MILIND SHIRODKAR
WICASA Chairperson



CA. VAIBHAV BALE
Secretary



CA. VISHWANATH BHOJE
Treasurer



CA. VINAYAK DHUMATKAR
*Taxation Subcommittee
Chairperson*



Chairperson's Communiqué

Seniors in the profession and my professional colleagues

I hope all of us have had a blessed Diwali! May the blessings of Gods shower on us throughout the new year.

By now, we must have all completed most of our Income tax related works. It was a long and arduous tax seasons this year, with only a small extension of due dates issue recently. While this would have been challenging for all of us, it may help in alerting taxpayers that they cannot rely on extensions going ahead. We now focus on GST Annual compliances i.e. GSTR 9 and GSTR 9C. Your branch is planning to conduct events on this theme in the coming months

It is our honour and pleasure to inform that ICSI President, CS Devendra Deshpande awarded a token of appreciation to entire Goa ICAI, for their stellar efforts in various activities including fostering a better coordinated relationship with Goa ICSI. As your chairperson, I was humbled to receive this honour on behalf of all the managing committee members, branch staff and all the members of Goa ICAI. It is due to the unstinted support of all the stakeholders, that we have been able to achieve this feat.

In the month gone by, your branch along with the Goa WICASA unit conducted several activities, primarily focused on students. The WICASA unit of Goa branch conducted events such as Virtual Webinar on "Latest GST Amendments and their impact" and Virtual Webinar on "Exam tips for CA students - from a Ranker"

We had the opportunity to conduct:

A. Financial Literacy events at

DMC College, Mapusa, Goa

S.S. Dempo College of Commerce and Economics,

Cuncolim Educational Society College of Arts & Commerce (CES)

B. Career Counselling sessions at

S.S. Dempo College of Commerce and Economics,

Government College of Commerce and Economics, Borda Margao,

St. Xavier's College, Mapusa, Goa

Dnyanprassarak Mandals College,

Vidya Prabodhini College of Commerce

C. Investor Awareness Programs

Government College of Arts, Science & Commerce, Quepem, Goa

St. Xavier's College, Mapusa, Goa

I thank the WICASA Chairperson CA Milind Shirodkar, the entire Managing Committee of Goa ICAI, and all the faculties involved in above programs, for making this a huge success!

Your branch also facilitated the signing of a Memorandum of Understanding between S.S. Dempo College of Commerce and Economics & ICAI whereby ICAI will support the college in faculty development, syllabus upgradation and providing faculties for courses.



During the conduct of above programs, we noted that several colleges had already involved Goan Chartered Accountants in various events in their colleges. We request that if any Chartered Accountant is contacted for any such event, then said Chartered Accountant may intimate the Goa ICAI about such proposed event. There are several initiatives of ICAI relating to events in colleges etc, and some of them also provide honorarium to the Chartered Accountants to conduct such events. Your branch will try to frame your event, under any of the ICAI initiatives as above.

This month, ICAI will be hosting the World Congress of Accountants in Mumbai. We are proud to announce that Goa ICAI will send a delegation of more than 15 members to this event. It will be a once in a lifetime learning experience.

As always, your branch is open to new ideas, suggestions and feedback.

*CA. Gaurav Kenkre
Chairperson*





DIRECT TAX & CORPORATE LAW UPDATES




-CA. Rohan Bhandare

Given below are summarised versions of certain important Circulars / Notifications / Press Releases for October 2022 issued by the Central Board of Direct Taxes (CBDT) for the general information of members. Readers are requested to use the website links / QR Codes to access the full text of the desired circular / notification / press release.

A. Income Tax Updates

Particulars	Original Due Date	Revised Due Date
Filing of Form 26Q for the second quarter of Financial Year 2022-23	31 st October, 2022	30 th November, 2022
Filing of Income Tax Returns for certain assesses for whom the due date for filing of various reports of audit was extended to 7 th October, 2022	31 st October, 2022	7 th November, 2022

Important Links:

Income Tax Updates	MCA Updates	ICAI Updates
		
https://bit.ly/2LZ1ZmH	https://bit.ly/2AUnLFN	https://bit.ly/2XydhU6





GST UPDATES FOR THE MONTH OF OCTOBER 2022

-CA. Aishwarya G Talaulikar

- GSTN portal enabled with effect from 1 October 2022 for 2 months up to 30th November 2022 for filing of TRAN-1 and TRAN-2 return as per the Supreme Court directions.
- 31st October 2022 is the last date to opt for QRMP scheme for the quarter ending December 2022.
- **Time limit extensions with effect from 1st October 2022:**
 1. Time limit to issue credit notes against invoices of FY 2021-22 is now extended to 30th November 2022.
 2. Time limit to rectify the errors in GST returns of FY 2021-22 is now extended to 30th November 2022.
 3. Time limit to avail ITC for invoices/ debit notes of FY 2021-22 is now extended to 30th November 2022.
 4. Time limit within which a TCS operator can rectify the omission/incorrect particulars furnished in the statement is now extended to 30th November 2022.
- ITC availment by recipient is now linked to the timely tax compliance by the suppliers.
- The GST Returns filed belatedly are liable to be cancelled for non-filers of GST returns. The GST Department retains the right to exercise the same.
- The GST Department shall restrict the filing of GSTR-3B if the GSTR-1 for the same period is not filed. Also, it shall restrict the filing of GSTR-1 if the GSTR-1 for the preceding periods is not filed.



Activity Report October 2022

Sr. No.	Date	Programme	Speakers	CPE Hrs.
1	1.10.2022	Chairperson Goa Branch represented Goa ICAI at ICSI event wherein President of ICSI CS Devendra Deshpande handed over a memento to Chairperson Goa ICAI as a token of appreciation for all the work done by Goa ICAI	CA. Gaurav Kenkre	Nil
2	4.10.2022	Goa Branch of WIRC of ICAI & WICASA Goa organized Programme on Financial Tax Literacy on "ESG Audit and Reporting" at DMC College, Mapusa, Goa	CA. Gaurav Kenkre	Nil
3	7.10.2022	Goa Branch of WICASA organized Career Counselling Programme at S.S. Dempo College of Commerce and Economics, Cujira, St. Cruz, Ilhas, Bambolim, Goa	CA. Sandesh Gavandalkar	Nil
4	7.10.2022	Goa Branch of WIRC of ICAI & WICASA Goa organized Financial Tax Literacy Programme on "ESG Audit and Reporting" at S.S. Dempo College of Commerce and Economics, Cujira, St. Cruz, Ilhas, Bambolim, Goa	CA. Gaurav Kenkre	Nil
5	7.10.2022	Goa Branch of WIRC of ICAI & WICASA Goa signed MoU with S.S. Dempo College of Commerce and Economics, Cujira, St. Cruz, Ilhas, Bambolim, Goa for faculty development, syllabus upgradation and providing faculties for courses		Nil
6	14.10.2022	Goa Branch of WICASA organized Virtual Webinar on "Latest GST Amendments and their impact"	CA. Vishal Poddar	Nil
7	15.10.2022	Goa Branch of WICASA organized Career Counselling Programme at Government College of Commerce and Economics, Borda Margao, Goa	CA. Prasheel Kamat	Nil
8	16.10.2022	Goa Branch of WICASA organized Virtual Webinar on "Exam tips for CA students - from a Ranker"	CA. Shreyas Surve	Nil
9	18.10.2022	Goa Branch of WIRC of ICAI & WICASA Goa in association with Cuncolim Educational Society's College of Arts & Commerce (CES) organized Financial Tax Literacy Programme on the topic "Fundamentals of Internal Audit - Doing it the right way"	CA. Vinayak Dhumatkar	Nil



Sr. No.	Date	Programme	Speakers	CPE Hrs.
10	29.10.2022	Goa Branch of WIRC of ICAI & WICASA Goa organized Investor Awareness Programme at Government College of Arts, Science & Commerce, Quepem, Goa	CA. Saish Naik	Nil
11	31.10.2022	Goa Branch of WIRC of ICAI & WICASA Goa organized Investor Awareness Programme at St. Xavier's College, Mapusa, Goa	CA. Sonal Dsilva	Nil
12	31.10.2022	Goa Branch of WICASA organized Career Counselling Programme at St. Xavier's College, Mapusa, Goa	CA. Aniket Desai	Nil
13	31.10.2022	Goa Branch of WICASA organized Career Counselling Programme at Dnyanprassarak Mandals College, Anjuna Road, Ghateshwar Nagar, Assagao, Goa	CA. Swati Naik	Nil
14	31.10.2022	Goa Branch of WICASA organized Career Counselling Programme at Vidya Prabodhini College of Commerce, Education, Computer and Management, Vidya Nagar, Porvorim, Goa	CA. Siddhi Bagkar	Nil

Chairperson Goa Branch represented Goa ICAI at ICSI event held on 1.10.2022



**Financial Tax Literacy Programme on “ESG Audit and Reporting”
held on 4.10.2022**



**Career Counselling Programme at S.S. Dempo College of Commerce and Economics,
Cujira, St. Cruz, Ilhas, Bambolim, Goa held on 7.10.2022**



Financial Tax Literacy Programme on “ESG Audit and Reporting” held on 7.10.2022



MoU signed with S S Dempo college for faculty development, syllabus upgradation and providing faculties for courses held on 7.10.2022



Virtual Webinar on “Latest GST Amendments and their impact” held on 14.10.2022

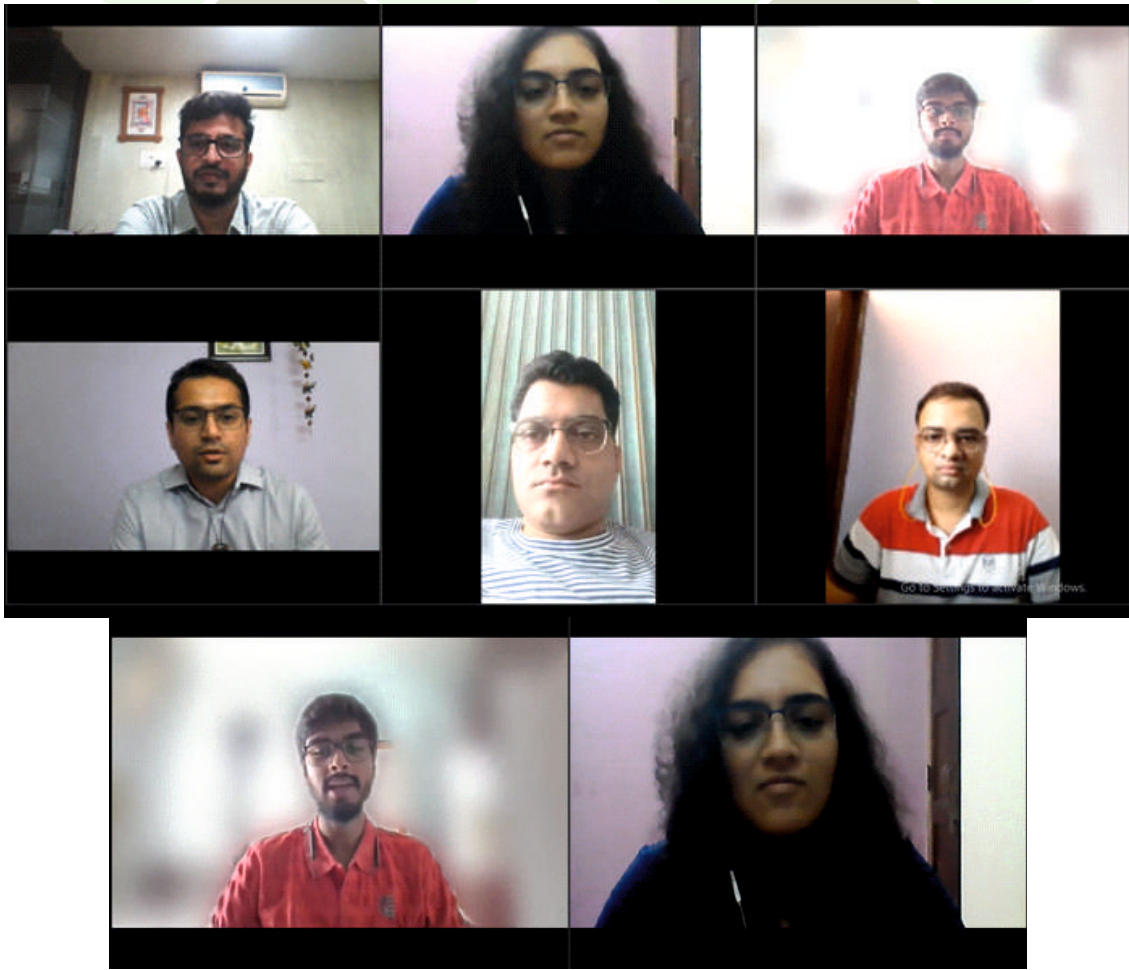




Career Counselling Programme at Government College of Commerce and Economics, Borda Margao, Goa held on 15.10.2022



Virtual Webinar on “Exam tips for CA students - from a Ranker” held on 16.10.2022



Financial Tax Literacy Programme on the topic “Fundamentals of Internal Audit - Doing it the right way” held on 18.10.2022





Investor Awareness Programme at held Government College of Arts, Science & Commerce, Quepem, Goa on 29.10.2022



**Investor Awareness Programme at St. Xavier's College,
Mapusa, Goa held on 31.10.2022**



Career Counselling Programme at St. Xavier's College, Mapusa, Goa held on 31.10.2022



**Career Counselling Programme at Dnyanprassarak Mandals College,
Anjuna Road, Ghateshwar Nagar, Assagao, Goa held on 31.10.2022**



Career Counselling Programme at Vidya Prabodhini College of Commerce, Education, Computer and Management, Porvorim, Goa held on 31.10.2022



Birthday Wishes



TATIA RAJESH
01-OCT



**KAMAT RAJENDRA
EKNATH**
01-OCT



**NAIK RAMKRISHNA
MADHAV**
02-OCT



**DIVYA
PRABHU BAM**
03-OCT



**ANOUSCHKA
SANDHYA J FURTADO**
04-OCT



**DHUMASKAR
ULHAS D**
06-OCT



DAGA NIRANJAN
07-OCT



**DEVENDRA VINAYAK
SINAI KAKODKAR**
08-OCT



**BANERJI
ANANDANATH**
09-OCT



**VAIBHAV DEVENDRA
BALE**
10-OCT



**DESHPANDE
SADASHIV KESHAV**
11-OCT



**BHAT VISHWANATH
DEVIDAS**
11-OCT



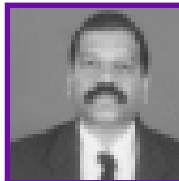
**BHUSHAN JANARDAN
VERLEKAR**
13-OCT



**TALWADKER MITALI
DURGESH**
14-OCT



SAISH NAIK
14-OCT



**RIBEIRO SA GLADSTONE
ANTHONY**
15-OCT



**MANGESH ABHIJEET
RAVINDRA VIRGINIKAR**
15-OCT



**DESHPANDE
PRAMODCHANDRA
BALKRISHNA**
16-OCT



**AGNELO
REMEDIOS**
16-OCT



**PAWOOSKAR DATTARAJ
SACHCHIDANAND**
16-OCT



**CHHEDRA RAJESH
DAMJI**
16-OCT



**ASHUTOSH ABHAY
KHARANGATE**
16-OCT



**PRASHEEL G
KAMAT**
18-OCT



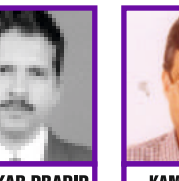
**SHABNAM
NIVEDITA BARROS**
18-OCT



**PAI ANGLE
ASHUTOSH VAIKUNTH**
18-OCT



**RUSSELL THOMAS
BARRETO**
18-OCT



**GOVENKAR PRADIP
CHANDRAKANT**
19-OCT



**KAMAT SANJIV
UPENDRA**
21-OCT



**PAWAR PRAKASH
PUNDLIK**
21-OCT



**HARITE NANDKISHORE
SIDHANAND**
21-OCT

BHAGAWATHI S
21-OCT



PIYUSH R S JARI
21-OCT



K DEVDAS PAI
22-OCT



**VARSHA SACHINDRA
SIRDESAI**
23-OCT



**SAWAIKAR SUDHA
PRADIP**
25-OCT



**PREETI PRADIP
MAHATME**
25-OCT



**MOHAMMED RAFI
IMAMSAB BEPARI**
27 - OCT



**BALE DEVENDRA
ANANTA**
28-OCT



October Birthdays

Robert Fernandes	01-Nov
Shekhar Bhalchandra Marathe	02-Nov
Kamlakant Bhikaro Phadte	03-Nov
Mahatme Pradip Prabhakar	03-Nov
Tailor Nitin	03-Nov
Roopa Mohan Sawkar	04-Nov
Desai Subhash Gajanan	05-Nov
Prasanna Prabhakar Desai	07-Nov
Kunkolienkar Pankaj Satchit	08-Nov
Prachi Gaurish Lawande	08-Nov
Gayitri Rajesh Navelkar	09-Nov
Afonso Lalita Correia	13-Nov
Sarraf Jitendra Kumar	13-Nov
Neil Savio Carneiro	14-Nov
Angle Krishna Pai	16-Nov
Mohamed Saif Shaikh	17-Nov
Lara Aramita Menezes	17-Nov
Kenkare Archana Premanand	18-Nov
Menaka Prakash Keshav Gawas	18-Nov
Ferrao Ludovico Do Rosario	18-Nov
Kamlesh Bhupendra Kanji	18-Nov
Gautam Verlekar	18-Nov
Krishnan Bhattathiri P P	19-Nov
Kedar Ramchandra Kenkre	19-Nov
Pavankiran Suresh Kittur	24-Nov
Rohit Raghunath Kalbhairav	24-Nov
Sylvester Menezes	26-Nov
Thakur Subhash Suryaji	27-Nov
Anselmo Zeferino D'souza	28-Nov
Pandurang Jagannath Prabhudesai	28-Nov
Sinai Bene Govind Premanand	29-Nov
Premanand Tulsidas Halarnkar	30-Nov

It is our sincere attempt to be part of & wish you on your special day. We are in the process of updating our data. If we miss anyone or any wrong data is noticed, please call Ranjita @ 0832 2438516 so that we can update our records.



Editorial Board



Direct Taxes and Company Law : CA. Rohan Bhandare

Indirect Taxes : CA. Aishwarya G. Talaulikar

Information Technology: CA. Prasheel G. Kamat

Chief Editor: CA. Thomas Andrade

Co-Editor : CA. Sneha Menon

Want to contribute to newsletter?

*Please send your article whether technical or otherwise to
jagruti@goa-icai.org
with your photo & brief profile.*

