



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

(SET UP BY AN ACT OF PARLIAMENT)



जागृती

Arise, Awaken, Aspire

E-NEWSLETTER
Volume V Part 4
May 2024

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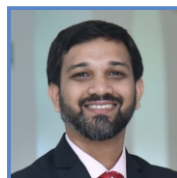
INDEX

Chairperson's Communiqué	Pg. 2
Direct Tax & Corporate Law Updates	Pg. 3
GST Notifications for the Month of May 2024.....	Pg. 4
Activity Report May 2024	Pg. 6

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Chairperson's Communique



Dear Members,

I am thoroughly pleased for all your support in the month of May, setting a new tone that the scorching heat is not an impediment to the thirst for knowledge. So to say, in spite of the fact that families love to travel during this part of the month, to unwind from their daily routine, we thought of having a series of knowledge sessions spread across two weeks, so that the members can at least get to attend one of them without disturbing their travel plans.

On 11th of May, the session on International taxation was a grand success with as many as 140 members registering and also attending the same. Followed again, by a session on FEMA held on 18th of May which was also well received by the members with close to 100 members attending the same. Moreover it was indeed overwhelming to receive the testimonials and personal feedbacks from many of you, especially for the taking up these niche topics and also for selecting some effective speakers. The entire Goa Branch Committee is sincerely grateful to all this appreciation, which in fact has greatly boosted our morale to serve you with even more dedication in the time to come.

Also it is noteworthy, to mention that we had invited the Chairman of Direct Tax Committee (ICAI) CA Piyush Chajjed for our session on 11th May which was conducted under his committee and the Goa Branch committee grabbed this opportunity by having a face to face meeting with the Chairman DTC at ICAI Bhawan Goa, raising all our concerns regarding the processing ITR under Section 5A along with some of the past Chairmen and Senior members present at the event.

All the issues raised and possible suggestion discussed at our Section 5A Brainstorming session conducted in the month of April, were communicated to the DTC Chairman in detail and we are happy that he has assured us to give his personal attention on this matter.

On the Students front, the month of May also marked as a CA examination month and many budding CA's put their years of hard work to test, to scale up the ladder in the CA course aiming to achieve their dream goal. I would like to wish all those students who have recently appeared for the examination all the very best.

Also, our Students association (WICASA Goa) conducted a CA Talent hunt on 28th May which was attended by many aspiring student participants, who were able to showcase their soft skills while competing against each other and in the process having a great learning experience.

The upcoming month of June marks the onset of monsoons in Goa. Although the rains are going to cool us down a bit after this intense heat, the Goa branch has already planned some nice mix of academic and non-academic events to keep you cozy. We would be having Sessions on Standards of Auditing for SMPs, Yoga Day Celebrations and of course our most sought after event of the year, The Sub Regional Conference of WIRC with loads of knowledge sharing, on array of topics, by some of the finest Speakers from across the country.

"Coming together is a beginning. Keeping together is Progress. Working together is Success."—Henry Ford

Looking forward to your overwhelming support as always....

Regards

CA. Milind Shirodkar
Chairperson
Goa Branch (WIRC) of ICAI





DIRECT TAX & CORPORATE LAW UPDATES

-CA. Rohan Bhandare

Given below are summarised versions of certain important Circulars/Notifications/Press Releases for May 2024 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.




Income Tax Updates

- The CBDT has notified the Cost Inflation Index (CII) at 363 for F.Y. 2024-25 (A.Y. 2025-26).
- The Income Tax Department has introduced a new feature in the AIS to help taxpayers track the confirmation process of their financial information. The following attributes will be visible to the taxpayer:
 - a) Whether the feedback has been shared with the Reporting Source for confirmation or not.
 - b) The date on which the feedback has been shared with the Reporting Source for confirmation.
 - c) The date on which the Reporting Source has responded on the feedback shared with it for confirmation.
 - d) The response provided by the Source on the taxpayer's feedback (if any correction is required or not).

MCA Updates

- Keeping in view of the transition from MCA 21 from version 2 to version 3, the MCA has further extended the deadline for filing Form LLP BEN-2 and LLP Form 4D without incurring additional fees to 1st July 2024.

Important Links:

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





GST NOTIFICATIONS FOR THE MONTH OF MAY 2024

-CA Aishwarya G. Talaulikar

◆ Notification No 10/2024 – Central Tax dated 29-05-2024

In exercise of the powers conferred under section 3 read with section 5 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 3 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Central Government, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 02/2017-Central Tax, dated the 19th June, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 609(E), dated the 19th June, 2017, namely:

In the said notification, in Table II, with effect from the 5th August, 2023, –

- ✦ for serial number 7 and the entries relating thereto, the following serial number and entries shall be substituted and shall be deemed to have been substituted, namely: -

7	Alwar	Districts of Alwar, Khairthal- Tijara, Bharatpur, Deeg, Dholpur, Dausa, Karauli, Sawaimadhopur, Gangapur City, Sikar, Neem Ka Thana and Jhunjhunu and Behror, Bansur, Neemrana, Mandan and Narayanpur tehsils of district Kotputli-Behror in the State of Rajasthan.
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- ✦ for serial number 49 and the entries relating thereto, the following serial number and entries shall be substituted and shall be deemed to have been substituted, namely:-

49	Alwar	Districts of Jaipur, Jaipur (Rural), Dudu, Ajmer, Beawar, Tonk and Kekri and Kotputli, Viratnagar and Shahpura tehsils of district Kotputli-Behror in the State of Rajasthan.
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- ✦ for serial number 53 and the entries relating thereto, the following serial number and entries shall be substituted and shall be deemed to have been substituted, namely:-

53	Jodhpur	Districts of Jodhpur, Jodhpur (Rural), Phalodi, Nagaur, Didwana-Kuchaman, Pali, Sirohi, Jalore, Sanchore, Barmer, Balotra, Jaisalmer, Bikaner, Churu, Ganganagar, Hanumangarh and Anupgarh in the state of Rajasthan.
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- ✦ for serial number 102 and the entries relating thereto, the following serial number and entries shall be substituted and shall be deemed to have been substituted, namely:-

102	Udaipur	Districts of Udaipur, Salumbar, Rajsamand, Bhilwara, Shahpura, Chittorgarh, Pratapgarh, Dungarpur, Banswara, Bundi, Baran, Kota and Jhalawar in the state of Rajasthan.”.
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- **Notification No 11/2024 – Central Tax dated 30-05-2024**

In exercise of the powers conferred under section 3 read with section 5 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 3 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Central Government, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 02/2017-Central Tax, dated the 19th June, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 609(E), dated the 19th June, 2017, namely: -

In the said notification, in Table II, –

(i) at serial number 7, under column (3), for the the words “Neem ka Thana and Jhunjhunu and Behror, Bansur, Neemrana, Mandan and Narayanpur tehsils of district”, the words “Neem ka Thana, Jhunjunu and” shall be substituted;

(ii) at serial number 49, under column (3), the words “and Kotputli, Viratnagar and Shahpura tehsils of district Kotputli-Behror” shall be omitted.



Activity Report May 2024

Sr. No.	Date	Programme	Speakers	CPE Hrs.
1	11.5.2024	Goa Branch (WIRC) of ICAI under the aegis of Direct Taxes Committee of ICAI organised One day Workshop of Overview on Taxation of NRI's	CA. Piyush Chhaged, Chairman, Direct Taxes Committee of ICAI CA. Kusai Goawala CA. Harshal Bhuta	6 Hrs.
2	11.5.2024	Goa Branch Managing Committee Members & Past Chairpersons had meeting with CA. Piyush Chhaged, Chairman, Direct Taxes Committee of ICAI	CA. Piyush Chhaged, Chairman, Direct Taxes Committee of ICAI	NIL
3	18.5.2024	Goa Branch (WIRC) of ICAI under the aegis of Committee on Commercial Laws, Economic Advisory & NPO Cooperative of ICAI organised One Day FEMA Practice Workshop	CA. Harshal Bhuta CA. Naresh Ajwani	6 Hrs.
4	28.5.2024	Goa Branch (WIRC) of ICAI & Goa WICASA hosted CA Students' Talent Search, 2024 - Competition organised by Board of Studies, ICAI Winner of the Elocution Contest : 1. Mr. Ayush Singh Butola 2. Mr. Musawwir Khan Winners of the Essay Competition : 1. Ms. Dimple Tavde 2. Mr. Ashish Bhat S Winners of the Quiz : 1. Mr. Gourish Prabhu Bhatikar 2. Ms. Dimple Abith Tavde	Judges for the Competition CA. Sneha Shet CA. Tanvi Parekh CA. Dhanashree Prabhu Khanolkar	Nil



One day Workshop of Overview on Taxation of NRI's held on 11.5.2024





**Meeting with CA. Piyush Chhajer, Chairman,
Direct Taxes Committee of ICAI
held on 11.5.2024**



One Day FEMA Practice Workshop held on 18.5.2024





**Students' Talent Search, 2024 - Competition
held on 28.5.2024**







Birthday Wishes



**VIJAY MUKUND
KAMAT
01-MAY**



**PRADIP PANDURANG
SHENVI KAKODKAR
03-MAY**



**GANPAT RATNAKAR
KAPDI
03-MAY**



**GAYATHONDE DINESH
CHANKRAPANI
04-MAY**



**ANIL RAMCHANDRA
UPADHYE
07-MAY**



**PAI SANTOSH
JAGANNATH
07-MAY**



**MAYA BRUNI
DIAS
08-MAY**



**NARAYAN JEEWOTTAM
PRABHUDESAI
08-MAY**



**ANKITA VIKAS
KUMAR AGARWAL
08-MAY**



**UTTAM NARCINV
BENE
10-MAY**



**RAMNATH MADHUSUDAN
SHANBHAG
10-MAY**



**DATTA BINAYAK
11-MAY**



**JOVILYN MARIE
PEREIRA
14-MAY**



**BHAT NARAYAN
RAMAKRISHNA
16-MAY**



**NAIK PRITAM
16-MAY**



**SUNDARAM T. G.
16-MAY**



**MALEKAR LORENCE
JOSEPH
17-MAY**



**JOSHI MAHADEV
RAMCHANDRA
18-MAY**



**CLIFFORD VIEGAS
18-MAY**



**HEGDE SHREEPATI
GANAPATI
18-MAY**



**SHARMILA
PRABHU
19-MAY**



**BALE TEJA
DEVENDRA
20-MAY**



**VENKATESH
KESHAV SHET
20-MAY**



**GAUTAM ALIAS BHUPESH
NARAYAN NARVEKAR
21-MAY**



**SUDHA PAI T.
21-MAY**



**RAJESH RAJANIKANT
NAVELKAR
22-MAY**



**VARSHA PRAMOD
DESHPANDE
23-MAY**



**RAMKRISHNA ALIAS
ROHIT DEEPAK MARATHE
24-MAY**



**FRANK DARRYL
CLAUDIUS
24-MAY**



**ASHISH VASSUDEV
PRABHU VERLEKAR
24-MAY**



**SHRINIVAS
PANDURANG NAYAK
24-MAY**



**AMLANI
KAMLESH DEVJI
25-MAY**



**DHUME SATISH
RAMCHANDRA
27-MAY**



**KALPAK DARSHAN
RAO VALAULIKER
28-MAY**



**PARIMAL GOVIND
KULKARNI
29-MAY**



**JOSEPH V. A.
31-MAY**



**PRASHANT
SHASHIKANT KAMAT
31-MAY**



**SUBBRAHMANYA
BHAT K. M.
31-MAY**



June Birthdays

Mohan Bimarao Pyati	01-June
Desouza Edwina Ann	02-June
Shilpa Rahul Deshpande	02-June
Atul Subhashi Joshi	02-June
Tukaram Sripada Borkar	03-June
Shetty Chetana Sridhara	05-June
Manisha Gautam Fatarpekar	06-June
Devraj Divaspati Vishwamitra	07-June
Jose Joao Fernandes	08-June
Vivek Pandurang Sinai Mopkar	08-June
Verlekar Janardan Mahablu	11-June
Luis Salvador Lawrence Vaz	12-June
Kamath U. Nagesh	13-June
Yeshwant Vishnu Kamat	15-June
Atindra Anand Prabhu Bhatikar	16-June
Ashish Moreshwar Marathe	17-June
Vijaykumar Ganpat Sinai Amonakar	18-June
Elson Marcos Sequira	18-June
Jeronimo Caetano Neil Braganca	18-June
Silverio Florencio Dias	20-June
Patil Manickrao S	21-June
Shah Lalit Kumar Bhogilal	21-June
Vinita Maria Elvira Monteiro	21-June
Kirti Rohit Marathe	22-June
Sangeeta Mehta	24-June
Dalvi Shamsunder Shridhar	27-June
Rohit Ashok Kukalekar	30-June

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



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Want to contribute to newsletter?

*Please send your article whether technical
or otherwise to*

jagruti@goa-icai.org

with your photo & brief profile.

