



E-NEWSLETTER

GOA BRANCH OF WESTERN INDIA
REGIONAL COUNCIL OF THE
INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA

(Set Up by an act of Parliament)

जागृती

Arise, Awaken, Aspire

E-NEWSLETTER
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Chairperson's Communique

Respected Seniors and Colleagues in the Profession,

As we welcome the refreshing monsoon season in Goa, I'm sure all our members feel rejuvenated and recharged—ready to take on the upcoming tax and audit season with renewed energy and focus.

By the time this newsletter is released, results of CA Exams held in May 2025 would be declared. On behalf of Goa Branch, I take this opportunity to congratulate them especially those who have cleared their CA Final exams and have become Chartered Accountants and wish them all the success in their careers ahead!! As for those who did not clear, keep your spirit and confidence intact and it is just a matter of time before you taste success!!

It now gives me immense pleasure to share with you the engaging activities conducted by your branch during the month of June 2025.

- We had the privilege of hosting our flagship event, the Sub Regional Conference 2025, themed “The Confluence... Knowledge | Technology | Wisdom.” The event was a grand success, witnessing an overwhelming response with over 240 registrations and the presence of some of the finest faculties from across the country. Eminent speakers CA Sandeep Welling, CA Jatin Christopher, Shri Bhavin Goklani, Adv. Aditya Ajgaonkar, and Adv. K. Vaitheeswaran shared their insights on a broad spectrum of contemporary topics. The sessions were thoughtfully curated to strike a balance between traditional principles and emerging trends. The conference witnessed enriching technical sessions and thought-provoking discussions. Goa Branch Managing Committee extends its heartfelt gratitude to all its members for an overwhelming response and enthusiastic participation that made the conference such a resounding success. Your continued support and engagement is really inspiring!! We also express our sincere gratitude for offices bearers of WIRC especially Chairperson CA Ketan Saiya for their constant guidance and encouragement.
- Goa Branch celebrated International Yoga Day on 21st June 2025. Institute is strongly advocating work-life balance. This event was a step towards embracing a healthier lifestyle and physical and mental well-being of our members. We had the opportunity to engage in a rejuvenating session led by an experienced yoga teacher from the Art of Living, Ms. Sushma Sawant. We would like to express our sincere thanks to CA Sanjeev Kamat for co-ordinating the entire programme for us with Taj Vivanta.
- We also celebrated International MSME Day on 27th June 2025 by setting up a dedicated helpdesk for the general public. The initiative aimed at addressing queries and providing guidance on various matters concerning Micro, Small, and Medium Enterprises. It was heartening to see active participation and appreciation from the local business community, reaffirming our commitment to public service and financial literacy.
- We were proud to host as many as three Residential Refresher Courses (RRCs) in collaboration with various branches of ICAI. First RRC was jointly organized with the Solapur Branch, second with Belagavi, Bengaluru, and Kalaburagi Branches, and third with the Ahmedabad Branch. These RRCs offered an excellent platform for knowledge sharing, professional development, and inter-branch collaboration. They also provided valuable opportunities to interact and network with members from diverse regions and to gain insights from senior leadership of the Institute. We were especially honoured by the presence of our respected Past President CA Nilesh Vikamsey, whose presence and guidance added immense value to the sessions.
- We also continued to engage effectively with the Government strengthening our institutional relationships. As part of this outreach, we held interactive meetings with Shri. Mauvin Godinho, Hon'ble Minister for Transport, Industries, and Panchayati Raj, Government of Goa and Shri. Dilip



Humraskar, Director of Accounts, Government of Goa in presence of CA Mangesh Kinare, CCM and CA Ketan Saiya, WIRC Chairperson to discuss various initiatives of the Institute in improving Government functioning and possibilities of signing MOUs.

- On students front, we conducted National Talent Search with Elocution, Quiz and Essay Competition. NTS witnessed enthusiastic large participation from students reflecting their competitive spirit. I must thank and congratulate our WICASA Committee led by Chairperson CA Sneha Menon and Vice Chairperson Vedang Sawant for their meticulous organisation of the event. Their consistent efforts in motivating students, encouraging participation, and mentoring them are truly commendable.

As we step into the month of July, we also enter a crucial phase of Income Tax filings and statutory audits. While some of the due dates have been extended, it is important that we begin our preparations in earnest to ensure timely and accurate compliance.

In line with the needs of the profession during this period, we plan to organise focused seminars and sessions on topics related to Income Tax and Audits in the coming months. We are truly encouraged by the overwhelming response and appreciation received for our recent programmes, and this motivates us to continue serving the fraternity with renewed energy, passion, and purpose. I look forward to your continued participation and collaboration in all our future events.

Warm Regards

CA Vishwanath S. S. Bhoje

Chairperson

Goa Branch (WIRC) of ICAI, 2025-26





Direct Tax & Corporate Law Updates - June 2025

-CA. Rohan Bhandare

Given below are summarised versions of certain important Circulars/Notifications/Press Releases for June 2025 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

- Circular No. 07/2025 dated 25th June 2025 : The CBDT has relaxed the time limit for processing valid income tax returns filed electronically on or before 31.03.2024 pursuant to condonation of delay under Section 119(2)(b) of the Income Tax Act, 1961. Accordingly, intimation under subsection (1) of section 143 of the Act in respect of processing of such ITRs shall be sent to the assessee concerned by 31.03.2026. The relaxation accorded above shall not be applicable to cases where any proceeding for assessment (u/s 143(3)/144/144B/153A/153C) or reassessment (u/s 147 /148) or recomputation or revision of income under the Act has been completed for the relevant assessment year subsequent to filing of such returns of income. In those cases where PAN-Aadhaar linkage is not found, refund of any amount of tax or part thereof, due under the provisions of the Act shall not be made as laid down in Circular No.03/2023 dated 28.03.2023 vide F.No.370142/14/2022-TPL.

Important Links:

Income Tax Updates	MCA Updates	ICAI Updates
		
https://tinyurl.com/25k85m3j	https://tinyurl.com/3sifv37	https://tinyurl.com/h9feazw5





Case Law Updates June 2025 -CA. Atul Joshi

Income Tax Cases

Citation: [2025] 176 taxmann.com 75 (Bombay) (25-06-2025]

Case Name: Saigal Sea Trade vs. Assistant Commissioner of Income-tax

In favour of: revenue

Decision Date: 25-06-2025

Head Note:

Section 37(1) of the Income-tax Act, 1961-Business expenditure Allowability of (Personal element)

Facts:

- a) Assessee claimed certain business expenses
- b) Assessing Officer disallowed 5 per cent of total expenditure on ground that these expenses had a certain personal element and no logbook was maintained
- c) Commissioner(Appeals) and Tribunal confirmed order passed by Assessing Officer
- d) Assessee claimed commission payment to two individuals for services allegedly rendered
- e) Authorities disallowed claim holding that said persons lacked knowledge of business and could not have rendered services
- f) Disallowance was based on recorded statements and factual assessment by authorities

Held

Findings being purely factual did not give rise to any substantial question of law



Citation: [2025] 176 taxmann.com 129 (Bombay) 23-06-2025]

Case Name: Mrs. Neelam Ajit Phatarpekar vs. Assistant Commissioner of Income-tax, Circle 2(1)

In favour of: assessee

Decision Date: 23-06-2025

Facts:

- a) Assessee, along with her husband, was assessed to tax for assessment year 2009-10
- b) Commissioner (Appeals) allowed their appeals
- c) While appeal was pending before Tribunal, assessee's husband passed away
- d) Thereafter, Tribunal restored order of Assessing Officer
- e) Assessee filed instant appeal before High Court against order of Tribunal
- f) Assessee claimed that she was unaware of order passed by Tribunal until she was served with a recovery notice and thereafter she received certified copy of order on 17-5-2024 and, thus, there was a delay of 40 days in filing appeal
- g) It was noted that copy of order against which appeal was preferred, was received by Chartered Accountant, who had filed his affidavit categorically stating that he was unable to recollect if copies were given by him to assessee or legal heirs of her husband

Held

- a) Conjoint reading of provision of section 254 along with Rule 35 clearly provide that after order is passed, Tribunal shall communicate order to assessee and there is no escape from this provision
- b) Service upon Chartered Accountant do not absolve Tribunal of serving copies of order upon assessee
- c) Since assessee had adopted a specific stand that it was only upon receipt of recovery notice she gained knowledge about impugned order, instant delay in filing appeal was to be condoned

Citation: [2025] 176 taxmann.com 983 (Bombay) [20-06-2025]

Case Name: Carona Ltd. vs. Deputy Commissioner of Income-tax

In favour of: assessee

Decision Date: 20-06-2025

Head Note:

Penalty - For concealment of income (Applicability of)

Facts:

- a) Assessee claimed deduction towards additional bonus to its employees in relevant assessment year
- b) Assessing Officer disallowed claim on ground that actual payment of bonus was not made in relevant assessment year and amount was actually paid in subsequent accounting year
- c) It was noted that actual payment of bonus was not made by assessee to its employees in relevant assessment year



- d) Claim of assessee for deduction towards additional bonus was premised on statement that it was a future liability crystallised in relevant year
- e) However, there was nothing on record to indicate that assessee made a wrongful claim of having actually paid any amount towards additional bonus to employees in relevant assessment year
- f) Case did not involve making of any false statement by assessee
- g) What was ultimately found to be incorrect was entitlement of assessee to claim deductions in respect of amount which were yet to be actually paid in view of provisions of section 43B

Held

a) Since case involved raising of a bonafide claim by assessee that crystallised liability towards additional bonus could had been claimed as deduction during relevant year and claim was not raised with malafide intention of concealing income, imposition of penalty under section 271(1)© was not justified

Citation: [2025] 175 taxmann.com 647 (Bombay) [11-06-2025]

Case Name: Commissioner of Income-tax (Exemption) vs. Kutchi Sarvodaya Nagar

In favour of: assessee

Decision Date: 11-06-2025

Head Note:

Charitable purpose (Objects of general public utility)

Facts:

- a) Assessee-trust was formed for construction of flats for its members
- b) Assessee collected transfer fees from new members and interest on investment Assessing Officer was of view that assessee was engaged in commercial activity and was not entitled to exemption as contemplated under section 11
- c) It was noted that Commissioner (Appeals) and Tribunal found that assessee-trust was not carrying on any commercial activity and, therefore, was entitled to exemption under section 11

Held

Finding of the Tribunal being purely based on facts of the case, no substantial question of law arose from impugned order of Tribunal

Citation:[2025] 175 taxmann.com 643 (Bombay) [11-06-2025]

Case Name: Vibgyor Vinimay (P.) Ltd. vs. Additional/Joint/Deputy/Assistant Commissioner of Income-tax/Income-tax Officer/National Faceless Assessment Centre, Delhi

In favour of: Matter remanded

Decision Date: 11-06-2025



Head Note:

Undisclosed investments (Opportunity of hearing)

Facts:

- a) Pursuant to search conducted in case of one group entities, Assessing Officer received information that said group had taken huge unsecured loans from various entities including assessee
- b) A show cause notice was issued and assessee was granted time till next day to furnish a response
- c) Thereafter, Assessing Officer passed a final assessment order under section 147 read with section 144B assessing total income of assessee by making an addition under section 69B

Held

- a) Assessing Officer had acted in violation of principles of natural justice by granting insufficient time of just 1 day to assessee to respond to show cause notice proposing variations
- b) Therefore, assessment order was to be set aside and matter was to be remanded back to pass a fresh order after providing an opportunity of hearing to assessee

Citation:[2025] 175 taxmann.com 645 (Bombay) [09-06-2025]

Case Name: Kalpesh. R. Varia HUF vs. Income-tax Officer

In favour of: Matter remanded

Decision Date: 09-06-2025

Head Note:

Cash credit (reassessment)

Facts:

- a) Assessing Officer sought to reopen assessee's assessment on ground that assessee had entered into bogus transactions with one NJ
- b) Assessee filed objections against said reopening notice contending that it did not know any NJ and that no financial transactions had ever been entered into with said NJ during relevant assessment year
- c) Instead of disposing of said objections, Assessing Officer issued a show-cause notice and passed assessment order in complete breach of principles of natural justice

Held

Since objections of assessee were not disposed of before passing of assessment order, entire proceedings were vitiated and matter was to be remanded back to Assessing Officer





Case Law Updates June 2025 -CA. Atul Joshi

GST Cases

Citation: [2025] 175 taxmann.com 1027 (Bombay) [24-06-2025]
Case Name: Afzal Husain Altaf Husain Saiyed vs. Union of India
In favour of: revenue
Appeal No: 17770 of 2024, WRIT PETITION NO. 17770 OF 2024
Decision Date: 24-06-2025

Head Note:

Registration - Cancellation of Contravention of Act and Rules - Non-existent suppliers

Facts:

- a) Assessee's registration was cancelled on ground that ITC benefit was taken without there being any genuine transactions of buying and selling as major suppliers were found to be non-existent on physical verification of their principal place of business
- b) Assessee failed to produce any documentary evidence in support of his submission although he undertook before both authorities to produce all documents

Held

- a) There was no documentary evidence furnished before authorities in support of claim that transactions of purchase and sale were genuine.
- b) There were concurrent findings of fact by both authorities that on physical verification of supplier, they were found to be non-existent and, therefore, consequently, ITC claim was bogus
- c) No perversity was brought to notice in impugned order - No interference was required by Court

Citation: [2025] 176 taxmann.com 35 (Bombay) [24-06-2025]
Case Name: Galaxy International vs. Union of India
In favour of: assessee
Appeal No: 11399 of 2024, WRIT PETITION NO. 11399 OF 2024
Decision Date: 24-06-2025

Head Note:

Recovery of tax Person owing money of person in default Notice to bank



Facts:

- a) Impugned notice issued under section 79(1)© of Central Goods and Services Tax Act, 2017 was addressed to bank for recovery of tax of person in default from petitioner.
- b) Petitioner submitted that no such notice was served upon them Petitioner contended that notice was not valid as same was not addressed to them and they had no opportunity of proving to satisfaction of officer issuing notice that no amount was due and payable by them to person in default

Held

- a) In this case, a notice had to be served upon petitioner so that petitioner would have an opportunity of proving to satisfaction of officer issuing notice that no amount was due and payable by petitioner to person in default
- b) No such notice was admittedly served upon petitioner On this short ground, impugned notice was liable to be quashed and set aside

Citation: [2025] 175 taxmann.com 685 (Bombay)[16-06-2025]

Case Name: Sundyne Pumps and Compressors India (P.) Ltd. vs. Union of India

In favour of: assessee

Appeal No: 15228 of 2023, WRIT PETITION NO, 15228 OF 2023

Decision Date: 16-06-2025

Head Note:

Export of Service Refund of ITC Zero rated supply - Periods July to September 2021 and October to December 2021

Facts:

- a) Assessee provided design and engineering services to its group companies located outside India
- b) Refund of unutilized ITC on account of zero rated supplies was allowed for periods April, 2020 to March, 2021 and April to June 2021
- c) Department did not prefer any appeal against said orders
- d) In view of this, Assessee filed refund application also for period July to September 2021 and October to December 2021
- e) Department rejected refund claim on ground that Assessee acted as agency of foreign recipient and services supplied did not qualify as export and thereby zero rated supplies

Held

- a) Circular No. 161/2017/2021 clearly clarified that supply to a related party will also qualify as export of services
- b) Since primary requirement to satisfy definition of an ""agent"" was that agent supplies goods or services or both on behalf another person viz. third party to transaction



- c) Undisputedly, in present case there are only two parties viz Assessee and its foreign recipient and thus, Assessee, by no stretch of imagination, could qualify as an agent
- d) Assessee was not a mere establishment of recipient of services located outside India by reason of supplies being made to sister/ group companies or holding/subsidiary companies
- e) Assessee was not an agency of foreign recipient and both were independent and distinct persons
- f) Services supplied by Assessee qualify as export and thereby zero rated supplies
- g) Assessee was eligible for refund of unutilized ITC on account of zero rated supplies

Citation: [2025] 175 taxmann.com 605 (Bombay) [10-06-2025]

Case Name: Konkan LNG Ltd. vs. Commissioner of State Tax

In favour of: assessee

Appeal No: 313 of 2021, WRIT PETITION NO. 313 OF 2021

Decision Date: 10-06-2025

Head Note:

Input tax credit - Apportionment of credit and blocked credit - Construction of immovable property for business - Breakwater wall - Plant and machinery

Facts:

- a) Filing writ petition, petitioner challenged impugned order of AAR holding that petitioner would not be eligible to claim ITC on construction / reconstruction of breakwater wall used for protecting vessel from tides while unloading LNG received and not for making outward supply of goods or services
- b) Petition was dismissed by Co-ordinate Bench - Supreme Court set aside this Court's order and restored this petition to make adjudication in terms of Supreme Court decision in Chief Commissioner of Central Goods and Services Tax v. Safari Retreats Pvt. Ltd. ((2025) 1 SCC 350)
- c) However, after Supreme Court decision was passed in Safari Retreats Pvt. Ltd. (supra), Central Goods and Services Tax Act, 2017 was amended vide Finance Act, 2005 with retrospective effect
- d) Given above developments, parties submitted that impugned orders should be disposed of and matter was to be remanded to AAR for fresh consideration after taking into account above decision of Supreme Court and retrospective amendment to law

Held

Matter was to be remanded to AAR for fresh consideration



Citation: [2025] 175 taxmann.com 551 (Bombay) (10-06-2025]

Case Name: Skytech Rolling Mill (P.) Ltd. vs. Joint Commissioner of State Tax Nodal

In favour of: assessee

Appeal No: 1928 of 2025, WRIT PETITION NO.1928 OF 2025

Decision Date: 10-06-2025

Head Note:

Provisional attachment - Cash credit account

Facts:

- Cash credit account of petitioner was attached provisionally

Held

- a) Cash credit account is a liability which an account holder owes to bank for availing loan facility and, therefore, by no stretch of imagination cash credit account can be construed as a property belonging to account holder
- b) Phrase ""including bank account' following phrase, 'any property would mean a non cash-credit bank account
- c) Cash credit account would not be governed by section 83 of GST Act Impugned order was to be set aside

Citation:[2025] 175 taxmann.com 226 (Bombay)[03-06-2025]

Case Name: Bombay Dyeing and Manufacturing Company Ltd. vs. State of Maharashtra

In favour of: Partly assessee

Appeal No: 16066 of 2025, WRIT PETITION (L) NO. 16066 OF 2025

Decision Date: 03-06-2025

Head Note:

Provisional attachment - Bank accounts - De-freezing Period 2020-21

Facts:

- a) Assessee by way of instant petition sought to quash impugned order passed by respondent authority and also sought to defreeze eight bank accounts
- b) Respondent sought time to file detailed reply

Held

- a) Although there was an alternate remedy available to assessee, considering that bank account of assessee were frozen causing considerable hardship to assessee, it was appropriate to entertain instant petition
- b) Accordingly, instant petition was to be listed and impugned order was to be stayed
- c) Accounts of assessee were to be de-frozen and an intimation was to be issued to banks in that regard





India's Derivatives Conundrum

-CA. Manmeet Manoj Timble

On July 3, 2025, SEBI — India's Premier Securities market regulator — passed an interim order against Jane Street Capital, a global trading giant, for alleged manipulation of the Bank Nifty index. While the headlines focused on the firm, the real story lies deeper: India's derivatives market is booming — but there are also evident fault lines which if left unchecked can fracture the Country's financial Eco System.

This incident is not just about one company; rather a domino which could only continue to fall if the Market Structure and Regulations are not systematically modernised.

Derivatives: The Goliath of India's Capital Markets

In the last decade, India has become the largest derivatives market in the world by volume — and the gap is widening progressively.

Key facts:

- Over 60% of global index options trading now happens in India (NSE & BSE data).
- More than 95% of trades on the NSE are in derivatives — not in actual shares.

While this shows how active and liquid the market is it also comes with serious risks.

Examples of Risks:

- Skewed concentration: A few indices like Bank Nifty or Fin Nifty dominate trades. If these are manipulated, the entire market is affected.

Example: If Bank Nifty's value is distorted during expiry, lakhs of contracts are affected in minutes.

- Short-term focus: Traders chase quick expiry gains instead of long-term value.

Example: Weekly option buyers often don't know the fundamentals of the banks in Bank Nifty — they just trade on "trends."

- Manipulation is easier: High-frequency traders can exploit micro movements.

Example: A quick spike in the last 10 minutes of expiry day can flip profits massively.

A trend that will only follow?

SEBI's order highlights the vulnerability in trading mechanism, which can have a distorting impact on retail interests. Here's what makes the market vulnerable:

1. Outdated Surveillance Systems

- SEBI's systems were built for traditional trading — not today's AI-driven, highspeed trades.

Example: A domestic retail investor trades a few times a day. A global firm may place 10,000 orders in milliseconds.



2. Overuse of Indices vs. Real Stocks

- Index-based trading (like Bank Nifty) is now far more frequent than trading in actual constituent stocks.

Example: Traders might buy/sell Bank Nifty options without ever touching stocks like HDFC Bank or ICICI.

3. Regulatory Gaps Exploited by Global Firms

- Advanced firms use tech advantages like co-location (closer proximity to exchange servers) and smart routing to front-run slower participants.

Example: A global firm in Mumbai with a server inside NSE's building can act before a retail trader's order even reaches the system.

The SEBI order isn't just about the firm in question. Many domestic and foreign firms could use the same expiry-day tactics — moving prices briefly, reversing trades, and gaining unfairly from options. If unchecked, this could shake retail investor trust and cause fundamental distortions.

The Way Forward: Reforms Needed Now

To preserve market integrity, SEBI and other stakeholders must act on multiple fronts:

1. Determining Option Pricing

- Move to VWAP-based (volume-weighted average price) settlement, not last-minute spot price.

Example: Instead of using the final price at 3:30 PM, take the average from 3:00 to 3:30 PM to reduce expiry manipulation.

2. Rethink Co-location & Fair Access

- Reassess how much advantage co-located firms get — and whether it can be reduced.

Example: Limit how close certain high-speed firms can be to exchange servers, or introduce artificial delays (speed bumps).

3. Stronger Governance for Derivatives

Link derivatives exposure to actual stock positions — especially for expiry-day trades.

Example: If a trader has no cash market holding, restrict the size of their expiry-day bets in derivatives.

4. Smarter Surveillance Tools

Use AI and machine learning to detect unusual patterns in real time.

Example: Systems should flag repeated expiry-day reversals by the same entity for review — instantly, not weeks later.

5. Educate Retail Investors

India's retail investors dominate options trading, especially weekly contracts. Many don't fully understand the risk.

Example: Show real-time alerts on brokerage apps when a position has more than 80% chance of expiring worthless.



Conclusion: Growth Must Walk with Governance India's rise as a derivatives front runner is impressive — but also dangerous if left unchecked. Innovation, liquidity, and market access in isolation won't hold their ground if not checked for unfair exploitations.

SEBI's move should be seen as a wake-up call — not just for global players, but for everyone involved: retail traders, brokers, policymakers, and chartered accountants.

The focus now must shift from just market volume to market integrity.



ACTIVITY REPORT JUNE 2025

Sr. No.	Date	Programme	Speakers	CPE Hrs.
1.	1st to 3rd June 2025	Goa Branch (WIRC) of ICAI jointly with Solapur Branch (WIRC) of ICAI under the aegis of Insolvency & Valuation Standards Board of ICAI organised Residential Refresher Course at La Estoria, Goa, IHCL SeleQtions Beach Resort & Hotel, Bammon Vaddo, Candolim, Goa.		12 Hrs.
2.	6th June 2025	Goa Branch (WIRC) of ICAI & Goa Branch of WICASA organised National CA Students' Talent Search, 2025.	Judges: CA. Rajendra Parakhi CA. David Pinto CA. Prajakta Parab	Nil
3.	13th to 15th June 2025	Goa Branch (WIRC) of ICAI jointly with Belagavi, Bengaluru & Kalaburgi Branches of SIRC of ICAI under the aegis of Committee for Members in Practice of ICAI organized 3 Days Residential Refresher Course at Beleza by the beach, Salcette, Goa.		12 Hrs
4.	13th June 2025	Goa Branch (WIRC) of ICAI had Interactive Meeting with SIRC Regional Council Member of ICAI, CA. Rekha Uma Shiv, CA. Pramod Hegde & CA. Pampanna B E		Nil
5.	19th June 2025	Goa Branch (WIRC) of ICAI organised Interactive meeting with Past Chairpersons of Goa Branch & WIRC Office Bearers		Nil
6.	20th and 21st of June 2025	Sub Regional Conference organised by Western India Regional Council of ICAI and hosted by Goa Branch (WIRC) of ICAI -Auditing Standards: Clarity, Compliance & Confidence -Contemporary Issues & Challenges in GST for Real Estate & Tourism Industry -AI Unlocked: Shaping the Future of Profession -Fundamentals of Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 & PMLA Act, 2002 -Taxation of Digital Economy & Law Relating to Digital Personal Data Protection	CA. Sandeep Welling CA. Jatin Christopher Shri. Bhavin Goklani Adv. Aditya Ajgaonkar Adv. K. Vaitheeswaran	12 Hrs



Sr. No.	Date	Programme	Speakers	CPE Hrs.
7.	20th June 2025	Goa Branch (WIRC) of ICAI along with CA. Mangesh Kinare, CCM & Chairman, Committee on Public & Government Financial Management of ICAI & CA. Ketan Saiya, Chairman, WIRC of ICAI had Interactive Meeting with Mr. Dilip Humraskar, Director of Accounts, Government of Goa		Nil
8.	20th June 2025	Goa Branch (WIRC) of ICAI along with CA. Mangesh Kinare, CCM & Chairman, Committee on Public & Government Financial Management of ICAI & CA. Ketan Saiya, Chairman, WIRC of ICAI had Interactive Meeting with Shri. Mauvin Godinho Hon'ble Minister for Transport, Industries, and Panchayati Raj, Government of Goa		Nil
9.	21st June 2025	Goa Branch (WIRC) of ICAI celebrated 11th International Yoga Day	Ms. Sushma Sawant, an Advanced Yoga Teacher from the Sri Sri School of Yoga, Art of Living	Nil
10.	27th June 2025	ICAI MSME Mahotsav celebrated by Goa Branch (WIRC) of ICAI	CA. Sneha Shet CA. Dhanashree Prabhukhanolkar	Nil
11.	27th to 29th June 2025	Goa Branch (WIRC) of ICAI organised Interactive meeting with Past Chairpersons of Goa Branch & WIRC Office Bearer Goa Branch (WIRC) of ICAI jointly with Ahmedabad Branch (WIRC) of ICAI under the aegis of CPE Committee of ICAI organised Residential Refresher Course on Practice Summit 1.0 at Hotel Fortune Select, Candolim, Goa		12 Hrs
12.	27th June 2025	Goa Branch (WIRC) of ICAI had Interactive Meeting with Past President of ICAI, CA. Nilesh Vikamsey		Nil



Residential Refresher Course held on 1st to 3rd June 2025



National CA Students' Talent Search, 2025 held on 6th June 2025



Residential Refresher Course held on 13th to 15th June 2025





**Interactive Meeting with SIRC Regional Council Member of ICAI,
CA. Rekha Uma Shiv, CA. Pramod Hegde & CA. Pampanna B E
held on 13th June 2025**



**Interactive meeting with Past Chairpersons of Goa Branch & WIRC
Chairman and Office Bearers held on 19th June 2025**



Sub Regional Conference held on 20th and 21st of June 2025





**Interactive Meeting with Shri. Mauvin Godinho
Hon'ble Minister for Transport, Industries, and Panchayati Raj,
Government of Goa held on 20th June 2025**



**Interactive Meeting with Mr. Dilip Humraskar, Director of Accounts,
Government of Goa held on 20th June 2025**



11th International Yoga Day held on 21st June 2025



"It is often the small steps, not the giant leaps, that bring about the most lasting change."

ICAI MSME Mahotsav held on 27.6.2025



"When one door closes, sometimes we need to turn the knob to open another..."

**Interactive Meeting with Past President of ICAI
CA. Nilesch Vikamsey held on 27th June 2025**



RRC on Practice Summit 1.0 held on 27th to 29th June 2025





Birthday Wishes



**MOHAN BHIMARAO
PYATI
01-JUN**



**DESOUZA EDWINA
ANN
02-JUN**



**SHILPA RAHUL
DESHPANDE
02-JUN**



**ATUL SUBHASH
JOSHI
02-JUN**



**TUKARAM SRIPADA
BORKAR
03-JUN**



**SHETTY CHETANA
SRIDHARA
05-JUN**



**MANISHA GAUTAM
FATARPEKAR
06-JUN**



**DEVRAJ DIVASPATI
VISHWAMITRA
07-JUN**



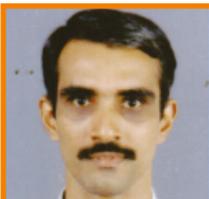
**JOSE JOAO
FERNANDES
08-JUN**



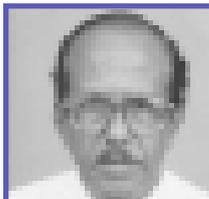
**VIVEK PANDURANG
SINAI MOPKAR
08-JUN**



**VERLEKAR JANARDAN
MAHABLU
11-JUN**



**LUIS SALVADOR
LAWRENCE VAZ
12-JUN**



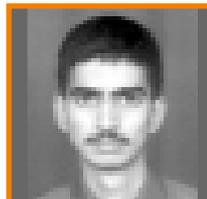
**KAMATH U.
NAGESH
13-JUN**



**YESHWANT VISHNU
KAMAT
15-JUN**



**ATINDRA ANAND
PRABHU BHATIKAR
16-JUN**



**ASHISH MORESHWAR
MARATHE
17-JUN**



**VIJAYKUMAR GANPAT
SINAI AMONAKAR
18-JUN**



**ELSON MARCOS
SEQUEIRA
18-JUN**



**JERONIMO CAETANO
NEIL BRAGANCA
18-JUN**



**SILVERIO FLORENCIO
DIAS
20-JUN**



**PATIL
MANICKRAO S.
21-JUN**



**SHAH LALIT
KUMAR BHOGILAL
21-JUN**



**VINITA MARIA
ELVIRA MONTEIRO
21-JUN**



**KIRTI ROHIT
MARATHE
22-JUN**



**SANGEETA MEHTA
24-JUN**



**DALVI SHAMSUNDER
SHRIDHAR
27-JUN**



**ROHIT ASHOK
KUKALEKAR
30-JUN**



July Birthdays

Yogisha Kamath	01-Jul
Nitin Nhanu Mahale	03-Jul
Deshpande Purva Shrinivas	03-Jul
Bhat Sudarshan Rajendra Savalo	03-Jul
Usgaonkar Shailesh Gangadhar	03-Jul
Shankar Devadatta Kurtakoti	04-Jul
Pankaj Ravindranath Pai Kakode	04-Jul
Shivanand Mahadev Pal	04-Jul
Bhobe Vinda Ramnath	07-Jul
Jayprakash Gopal Lad	07-Jul
Sadekar Pandurang Vaman	08-Jul
Lilesh Shital Prabhu Nasnodkar	08-Jul
Sameer Sadanand Pawse	09-Jul
Atrinandan Krishnanath Pai Angle	09-Jul
Balaraman K.	12-Jul
Aishwarya G. Talaulikar	13-Jul
Seema Shashikant Mandrekar	15-Jul
Prashant Ramanth Karekar	17-Jul
Nagaraj Rama Kale	19-Jul
Ajit Keshav Mahabal	20-Jul
Aravandekar Dattatray Pandurang	20-Jul
Kharangate Abhay Narahari	20-Jul
Janvi Shah	20-Jul
Shankar Narayan	21-Jul
Audhut Gunba Dalvi	21-Jul
Kamat Govind Krishna	27-Jul
Deepak Das Neves Pereira	29-Jul
Saripalle Venkataraman	29-Jul

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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Bhandare**



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Talaulikar**



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Pinto**



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**CA. Prajakta
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**CA. Venkatesh
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