



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
Volume VII
Part X
November
2025

DISCLAIMER:

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Chairperson's Communique



Respected Seniors and Colleagues in the Profession,

With major statutory timelines of Tax and Company Audit behind us, the month of November offered an opportunity to pause and relax as well as engage, learn, and prepare for the months ahead. We thank our members for their continued trust and participation as we move ahead together with purpose and positivity.

Your Branch had an extremely busy month of November. We commenced the month with the 2nd batch of AICA – Level 1, conducted in response to strong member demand following the resounding success and appreciation of the first batch. The programme enabled members to explore the immense possibilities that Artificial Intelligence offers to the profession, opening new perspectives on efficiency, innovation, and future-ready practices.

November also witnessed the sporting and spirited side of Chartered Accountants and students at the Indoor Sports Meet, where participants shed their inhibitions and enthusiastically took part in badminton, table tennis, and chess. The event saw vibrant participation from both young and senior members, with true sportsmanship on full display throughout. Congratulations to all the winners and participants for making the event a memorable success.

This was followed by an enriching session on “GST on Charitable Trusts – Practical Issues & Challenges,” a subject of immense practical relevance and learning. The complex nuances of the topic were effectively explained by CA Yatish Pai Vernekar, and the session was extremely well received by the members.

For the members, we concluded the month with a seminar on Professional Opportunities and Development. As we look towards the future of the profession, it is imperative that we open up newer areas of learning and practice. The seminar was aimed at embracing change that aligned with the Branch's vision for progressive professional growth. Insightful sessions on RERA, Outsourcing, Startups and other emerging areas were conducted, providing members with valuable perspectives on expanding their professional horizons.

For students, we conducted career counselling programmes at various locations across Goa, reaffirming our commitment to popularising the Chartered Accountancy course and encouraging young minds to pursue this noble and rewarding profession. I would particularly like to thank Lions Club of Curchorem – Sanvordem for inviting us to be a part of their Career Counselling programme that enabled us to reach out to more than 400 students at one go.

Your Branch also conducted a Two-Day Intensive Workshop on Artificial Intelligence for CA Students – AURA (AI Understanding for Rising Achievers), which provided students with foundational as well as application-level knowledge of Artificial Intelligence. In our continued pursuit to empower students with future-ready skills, the programme focused on practical insights and real-world applications relevant to the profession.



In our other initiatives, we hosted an Outreach Programme organised by the Tax Policy Research Unit (TPRU) of the Department of Revenue, Ministry of Finance, Government of India, in connection with the World Bank B-READY Project aimed at enhancing Ease of Doing Business and Ease of Living. Shri Abhishek Tripathy, IRS, Joint Commissioner, TPRU, was the Resource Faculty and provided valuable insights into the objectives of the project and the crucial role of professionals within this framework. As a partner in nation building, ICAI remains committed to collaborating with Government Departments, and we take pride in contributing to initiatives that support the collective development of the nation.

Finally, ended the month with interactive meet with newly Qualified Chartered Accountants, welcoming them to the profession and discussing opportunities for professional growth, learning, and active involvement in branch initiatives.

November was truly a productive and impactful period, with diverse initiatives reinforcing our vision of professional growth and inclusive development. We thank all our members, students and speakers for their active participation and support, and look forward to carrying this momentum forward into the festive month of December!!

Here's Wishing all our members, students, and their families a Merry Christmas!! May the festive season bring joy, peace, and prosperity and success to you all

Warm Regards

CA Vishwanath S. S. Bhoje

Chairperson

Goa Branch (WIRC) of ICAI, 2025-26





Direct Tax & Corporate Law Updates – November 2025

-CA. Rohan Bhandare

Given below are summarised versions of certain important Circulars / Notifications / Press Releases for November 2025 issued by the Central Board of Direct Taxes (CBDT) and Ministry of Corporate Affairs (MCA) 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

- To provide certainty to taxpayers and reduce the risk perception associated with pricing of a transaction in transfer pricing, the CBDT vide Notification No. 157/2025, dated 6th November 2025, has set tolerance range for Transfer pricing at 1% for “wholesale trading” transactions and 3% for other transactions for A. Y. 2025-26. The term 'wholesale trading', has be defined as an international transaction or specified domestic transaction of trading in goods which fulfil the following conditions: (i) Purchase cost of finished goods is 80% or more of the total cost pertaining to such trading activities; and (ii) Average monthly closing inventory of goods is 10% or less of sales pertaining to such trading activities.
- The Central Board of Direct Taxes (CBDT), through Notification No. 161/2025 dated 19th November 2025, has amended the Capital Gains Account Scheme, 1988, and introduced the "Capital Gains Accounts (Second Amendment) Scheme, 2025," effective from the date of the notification. The amendment brings several changes including, introduction of payments by electronic mode (credit and debit cards, net banking, IMPS, UPI, RTGS, NEFT and BHIM Aadhaar Pay) for making deposits into Capital Gains Account.
- The CBDT has launched the second phase of its "NUDGE" initiative to enhance voluntary tax compliance through data-driven measures. The new campaign focuses on taxpayers with undeclared foreign assets identified via Automatic Exchange of Information (AEOI) frameworks. Starting from 28th November 2025, SMS and email notifications will be sent to high-risk taxpayers, urging them to revise their Income Tax Returns (ITRs) by 31st December 2025 to avoid penalties.

MCA Updates

- The MCA vide Notification G.S.R. 880(E) dated 1st December 2025, has amended the Companies (Specification of Definition Details) Rules, 2014 to revise the criteria for classifying a company as a “small company” under Section 2(85) of the Companies Act, 2013.

	Before Amendment	After Amendment
Paid up Share Capital does not exceed	4 crores	10 crores
Turnover does not exceed	40 crores	100 crores

Important Links:

Income Tax Updates	MCA Updates	ICAI Updates
		
https://tinyurl.com/23k85m3j	https://tinyurl.com/3sjfyv37	https://tinyurl.com/h9feazw5



ACTIVITY REPORT NOVEMBER 2025

Sr. No.	Date	Programme	Speakers	CPE Hrs.
1.	6 th to 8 th November 2025	Goa Branch (WIRC) of ICAI organised Certificate Course on AICA - Level 1	Mr. Amish Thakkar Mr. Alok Sethi Mr. Akhil Pachori	18 Hrs.
2.	16 th November 2025	Goa Branch & WICASA Goa is organised Indoor Sports Meet for Chartered Accountant Members and CA students		Nil
3.	17 th November 2025	Goa Branch (WIRC) of ICAI hosted Outreach programme organised by the Tax Policy Research Unit (TPRU) of the Department of Revenue, Ministry of Finance, Government of India in relation to the World Bank B Ready Project for Ease of Doing Business and Ease of Living	Shri. Abhishek Tripathy, IRS, Jt Commissioner, TPRU	Nil
4.	17 th November 2025	Goa Branch (WIRC) of ICAI organised Lecture meeting on "GST on Charitable Trusts - Practical Issues and Challenges"	CA. Yatish G P Vernekar	3 Hrs.
5.	22 nd November 2025	Goa Branch (WIRC) of ICAI & GOA WICASA organised Career Counselling Programme at Lions Club of Curchorem at Ravindra Bhawan, Curchorem	CA. Saish Naik	Nil
6.	22 nd & 23 rd November 2025	Goa Branch (WIRC) of ICAI & GOA WICASA organised Two Days Workshop on Artificial Intelligence for CA Students - AURA" (AI Understanding for Rising Achievers) Foundation & Application Hands-on with Smart Financial Review	CA. Minal Sharma CA. Harshid Patel	Nil
7.	27 th November 2025	Goa Branch (WIRC) of ICAI & GOA WICASA organised Career Counselling Programme at Navy Children School, Chicalim, Goa	CA. Mitali Talwadker	Nil
8.	27 th November 2025	Goa Branch (WIRC) of ICAI & GOA WICASA organised Career Counselling Programme at Shree Ganesh Higher Secondary School, mapusa, Goa	CA. Swati Sanzgiri	Nil
9.	28 th November 2025	Goa Branch (WIRC) of ICAI hosted Seminar on "Practice beyond Tradition - Evolving CA Profession for New Era organised by Professional Development Committee, ICAI Fundamentals of RERA & Professional Opportunity Understanding StartUP Ecosystem Emerging Opportunity in Outsourcing & CFO Services Aggregation of Firms & Networking Guidelines	CA. Mangesh Ghanekar CA. Vikram Pandya CA. Uday Ranpara CA. Mangesh Kinare	6 Hrs.
10.	28 th November 2025	Goa Branch (WIRC) of ICAI organized Interactive Meeting with Newly Qualified Chartered Accountants who cleared May & September 2025 Final Examination		Nil



Certificate Course on AICA - Level 1 held from 6th to 8th November 2025



Indoor Sports Meet for Chartered Accountant Members and CA students held on 16th November 2025

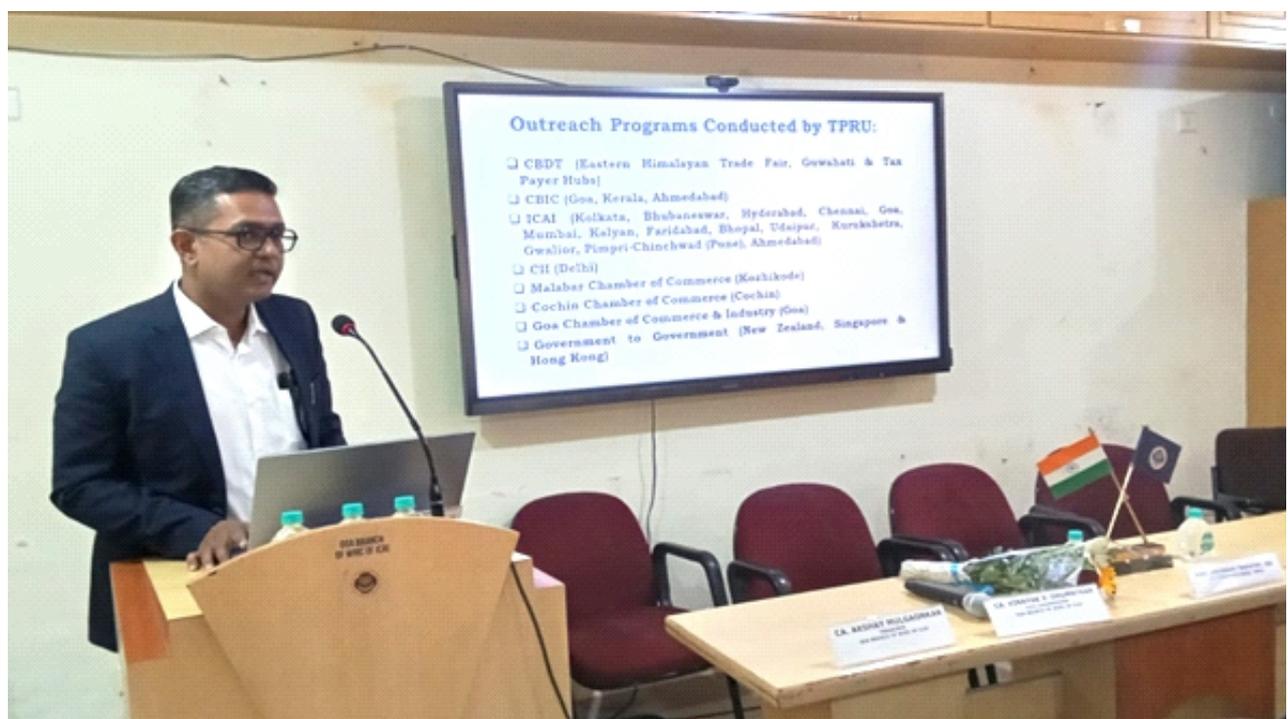




"If a window of opportunity appears, don't pull down the shade."



Outreach programme organised by the Tax Policy Research Unit (TPRU) of the Department of Revenue, Ministry of Finance, Government of India in relation to the World Bank B Ready Project for Ease of Doing Business and Ease of Living held on 17th November 2025



Lecture meeting on "GST on Charitable Trusts – Practical Issues and Challenges" held on 17th November 2025



Career Counselling Programme at Lions Club of Curchorem at Ravindra Bhawan, Curchorem held on 22nd November 2025



**Two Days Workshop on Artificial Intelligence for CA Students - AURA"
(AI Understanding for Rising Achievers) held on 22nd & 23rd November 2025**





**Career Counselling Programme at Navy Children School,
Chicalim, Goa held on 27th November 2025**



Career Counselling Programme at Shree Ganesh Higher Secondary School, mapusa, Goa held on 27th November 2025



Seminar on "Practice beyond Tradition - Evolving CA Profession for New Era held on 28th November 2025





Interactive Meeting with Newly Qualified Chartered Accountants who cleared May & September 2025 Final Examination held on 28th November 2025



Birthday Wishes

Khandeparkar Sushma Narsinva	01-Dec
Gauri Kedar Kenkre	01-Dec
Priyanka Pikale	01-Dec
Mukherjee Prasun Kumar	01-Dec
Chetan Ramesh Prabhudesai	01-Dec
Richa Gaurav Kenkre	02-Dec
Sheela Naik Gaunekar	03-Dec
Sonam Daivajna	04-Dec
Netalkar Arvind Pandurang	06-Dec
Maria Olga Do Rosario Ferrao	06-Dec
Gautam Pundlik Sardesai	08-Dec
Satyaprakash Suresh Kamath	09-Dec
Devendra Govind Fatto	10-Dec
Sanjivani Arjun Shirodkar	13-Dec
Pai Suresh M V	14-Dec
Gaurav Kenkre	15-Dec
Mallya Karunakar Vittaldas	15-Dec
Mukul Datta Alvi	17-Dec
Parakhi Rajendra Govind	18-Dec
Roshan Ravindra Banaulikar	18-Dec
Deshpande Venkatesh Pandurang	22-Dec
Halarnkar Laxman Uttam	27-Dec
Yogish Mahableshwar Prabhu Verlekar	28-Dec
Rohan Laxman Sawant	29-Dec
Audi Datta Parshuram	31-Dec
Kamat Sham Jagannath	31-Dec
Narayana Upadhyaya Y	31-Dec



November 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-DESAI



**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



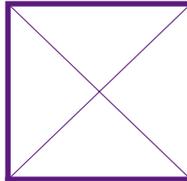
**GAUTAM
VERLEKAR**
18-NOV



**KRISHNAN
BHATTATHIRI P P**
19-NOV



**KEDAR RAMCHANDRA
KENKRE**
19-NOV



**VENKATESH
SHENAI**



**PAVANKIRAN
SURESH KITTUR**
24-NOV



**ROHIT RAGHUNATH
KALBHAIRAV**
24-NOV



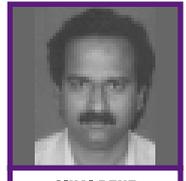
**SYLVESTER
MENEZES**
26-NOV



**THAKUR SUBHASH
SURYAJI**
27-NOV



**ANSELMO ZAFERINO
D'SOUZA**
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.



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Bhandare**



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Talaulikar**



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