



# E-NEWSLETTER

**THE INSTITUTE OF CHARTERED  
ACCOUNTANTS OF INDIA  
(Set Up by an act of Parliament)  
GOA BRANCH (WIRC)**

# जागृती

Arise, Awaken, Aspire

E-NEWSLETTER  
**Volume VIII**  
**Part III**  
**April**  
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## MANAGING COMMITTEE



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# Chairman's Communique



Dear Esteemed Members and Students,

The month of April has been both vibrant and engaging for the ICAI – Goa Branch (WIRC), marked by a blend of professional learning, student initiatives and activities that strengthened camaraderie within the fraternity.

During the month, the Branch organised a workshop on “Navigating Compliance 2026: Labour Laws, Code of Ethics & Key TDS Provisions,” which received an overwhelming response from members. The sessions focused on practical aspects of compliance and highlighted the importance of staying updated with regulatory developments while upholding the highest standards of professional ethics.

Adding a unique dimension to the month's activities, the Branch also organised CA CAPL 2.0 – the Chartered Accountants' Premier League cricket tournament, which was conducted with great enthusiasm, fun and excitement. The participation of teams not only from Goa but also from Udupi and Belgaum added to the competitive spirit and helped foster stronger bonding and camaraderie among members of the profession.

From an administrative perspective, the Branch is pleased to note that it has remained fully compliant in submitting the audited financial statements of the Branch for the year ended 31st March 2026 within the timelines prescribed by the Institute, reflecting discipline and commitment towards institutional standards.

On the student front, WICASA successfully conducted a half-day seminar on “The Smart CA's Excel: Advanced AI Techniques That Double Your Productivity,” which was well received and highlighted the increasing importance of technology and efficiency in the profession.

Further strengthening inter-branch collaboration, WICASA Goa also participated in a joint programme with Pune WICASA on “Decoding Share Markets: Concepts Every CA Student,” providing valuable exposure and learning opportunities for students.

The Branch is also pleased to share that the Information Technology Training (ITT) batch for students commencing from 21st May 2026 has already received an encouraging response, reflecting the growing interest among students in strengthening their practical and technological competencies.

As we move into the coming months, the Branch will continue to focus on relevant and emerging areas of professional practice. We propose to organise structured programmes covering domains such as FEMA, FCRA and RERA / real estate, along with other evolving areas including litigation, mergers & acquisitions, business valuation, forensic accounting,



insurance advisory and emerging technologies such as AI, data analytics and blockchain. These initiatives are aimed at enabling members to expand their professional capabilities and explore new avenues of practice.

I would also like to draw special attention to the upcoming WIRC Sub-Regional Conference scheduled on 12th and 13th June 2026 at Bogmallo Beach Resort, Goa. Registrations have already commenced and we are witnessing a positive and encouraging response from members. The conference is being planned as a comprehensive professional platform with relevant contemporary topics, distinguished speakers and an enriching learning experience, combined with the unique opportunity to network and engage in a professional yet relaxed setting. We look forward to the enthusiastic participation of members and making this conference a memorable and impactful event for the profession.

The strength of the Goa Branch lies in the collective energy, participation and commitment of its members and students. I sincerely thank you for your continued support and involvement in our initiatives.

Let us continue to move forward with focus, professionalism and a spirit of togetherness.

Warm regards,

CA Vinayak V. Dhumatkar  
Chairman  
ICAI – Goa Branch (WIRC)





# Direct Tax Updates – April 2026

-CA. Rohan Bhandare

Given below are summarised versions of certain important Circulars/Notifications/Press Releases for April 2026 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

➤ **Forms for Changes or Correction in PAN Data-** The CBDT has issued an order prescribing forms and procedures for correction of PAN data under Rule 158(12) of the Income-tax Rules, 2026. Two forms are introduced: PAN CR-01 for individuals and PAN CR-02 for non-individuals. The order aims is effective from 1 April 2026.




Source:

- ❖ <https://www.incometaxindia.gov.in/documents/d/guest/order-for-specifying-procedure-for-pan-correction-pdf>

➤ **Amendment to applicability of GAAR-** The CBDT has issued two notifications amending the Income Tax Rules 1962 and the Income Tax Rules 2026 in relation to grandfathering provision under the General Anti Avoidance Rule (GAAR). These provisions specify circumstances in which GAAR shall not apply to income arising from the transfer of investment made prior to 1 April 2017. The amended Rules provide that the GAAR provision shall apply to any arrangement, irrespective of the date on which it has been entered into, in respect of the tax benefit obtained from the arrangement on or after the 1 April 2017, except for that income which is derived by any person from transfer of such investment which were made before the 1 April 2017, by such person.

Source: <https://www.incometaxindia.gov.in/documents/d/guest/notification-no-55-2026-1-pdf>  
<https://www.incometaxindia.gov.in/documents/d/guest/notification-no-54-2026-pdf>

## Important Links:

Income Tax Updates	MCA Updates	ICAI Updates
		
<a href="https://tinyurl.com/23k85m3j">https://tinyurl.com/23k85m3j</a>	<a href="https://tinyurl.com/3sjfyv37">https://tinyurl.com/3sjfyv37</a>	<a href="https://tinyurl.com/h9feazw5">https://tinyurl.com/h9feazw5</a>





# GST UPDATES FOR THE MONTH OF APRIL 2026

-CA. Aishwarya Talaulikar

## GST Notifications

### • **Notification No - 01/2026-Central Tax (Rate) dated 30-04-2026**

In exercise of the powers conferred sub-section (1) of section 9 and sub-section (5) of section 15 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 9/2025- Central Tax (Rate), published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 641(E), dated the 17th September, 2025, namely;

In the said notification, -

#### **(a) in Schedule I – 2.5%,**

(i) against S. No. 150, for the entry in column (2), the entry “2202 99 21, 2202 99 29” shall be substituted;

(ii) against S. No. 151, for the entry in column (2), the entry “22029931, 22029939” shall be substituted;

#### **(b) In Schedule III – 20%,**

(i) against S. No. 2, for the entry in column (2), the entry “2202 99 90, 2202 99 91, 2202 9999” shall be substituted;

(ii) against S. No. 3, for the entry in column (2), the entry “2202 99 91, 2202 99 99” shall be substituted.

This notification shall come into force from 1st May, 2026.

### • **Notification No - 01/2026-Integrated Tax (Rate) dated 30-04-2026**

In exercise of the powers conferred by sub-section (1) of section 5 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017) and sub-section (5) of section 15 of the Central Goods and



Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 9/2025-Integrated Tax (Rate), published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 642(E), dated the 17th September, 2025, namely;

In the said notification, -

**(a) in Schedule I - 5%,**

(i) against S. No. 150, for the entry in column (2), the entry “2202 99 21, 2202 99 29” shall be substituted;

(ii) against S. No. 151, for the entry in column (2), the entry “22029931, 22029939” shall be substituted;

**(b) In Schedule III – 40%,**

(i) against S. No. 2, for the entry in column (2), the entry “2202 99 90, 2202 99 91, 2202 99 99” shall be substituted;

(ii) against S. No. 3, for the entry in column (2), the entry “2202 99 91, 2202 99 99” shall be substituted.

2. This notification shall come into force from 1st May, 2026.

• **Notification No - 01/2026- Union Territory Tax (Rate) dtd 30-04-2026**

In exercise of the powers conferred by sub-section (1) of section 7 of the Union Territory Goods and Services Tax Act, 2017 (14 of 2017) and sub-section (5) of section 15 of the Central Goods and Services Tax Act, 2017(12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 9/2025- Union Territory Tax (Rate), published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i), vide number G.S.R. 646(E), dated the 17th September, 2025, namely;

**(a) in Schedule I – 2.5%,**

(i) against S. No. 150, for the entry in column (2), the entry “2202 99 21, 2202 99 29” shall be substituted;



(ii) against S. No. 151, for the entry in column (2), the entry “22029931, 22029939” shall be substituted;

**(b) In Schedule III – 20%,**

(I) against S. No. 2, for the entry in column (2), the entry “2202 99 90, 2202 99 91, 2202 9999” shall be substituted;

(ii) against S. No. 3, for the entry in column (2), the entry “2202 99 91, 2202 99 99” shall be substituted.

This notification shall come into force from 1st May, 2026.

• **Notification No - 01/2026- Central Tax (Rate) dtd 21-04-2026**

In exercise of the powers conferred by sub-section (6) of section 39 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the GST Council, hereby extends the due date for furnishing the return in **FORM GSTR-3B** for the month of March, 2026 till the twenty-first day of April, 2026, for the registered persons who are required to furnish return under sub-section (1) of section 39 read with clause (i) of sub-rule (1) of rule 61 of the Central Goods and Services Tax Rules, 2017.

This notification shall come into effect from 20th day of April, 2026.





# GST IN REAL ESTATE

-CA. Saish Londe

## INTRODUCTION:

The Real Estate sector of in and around Goa is booming. There is construction going on everywhere, whether it is residential, commercial, Villas etc. As a Chartered Accountant, there is an opportunity to tap this Market. As it is real estate is an exciting sector to work in, be it Statutory Audit, Income Tax or GST, there are complex topic in this sector.

There are many exciting topics to discuss about in Real Estate Sector, but in this article we will deep dive upon the concept of GST in Real Estate Sector.

Navigating Goods and Services Tax (GST) is a critical step in any real estate transaction. Because tax rules and regulations vary significantly based on property type, buyers must well-informed before committing to a purchase. Understanding these nuances helps you accurately project costs, ensure regulatory compliance, and secure a more financially sound investment. Given the surge in real estate activity in Goa , driven by developers arriving from across the country, mastering these compliances is no longer optional. It is an immediate need of the hour for Chartered Accountants in the region. By deeply understanding the intricacies of property taxation, you can position yourself to tap into this growing market, providing invaluable strategic insights to builders, developers, and investors alike.

Under the GST framework, real estate transactions are treated differently depending on the stage of construction. The construction of buildings intended for sale is considered a supply of services if consideration is received before the issuance of a completion certificate.

Schedule II of the Central Goods and Services Tax Act, 2017 classifies works contracts relating to immovable property as a supply of services. Consequently, developers engaged in construction activities are treated as service providers under GST. However, once a completion certificate is issued by the competent authority and the property is sold thereafter, the transaction is treated as a sale of immovable property and falls outside the scope of GST.



## The GST Rate structure for Real Estate Sector:

### A. Residential Projects (Post 01.04.2019 Regime)

Particulars	Nominal GST Rate (on 2/3rd value)	Effective GST Rate (on total value)	ITC	Applicability
Affordable Housing	1.5%	1%	Not Allowed	value and carpet area conditions *
Other Residential (Non-affordable)	7.5%	5%	Not allowed	All other under-construction flats
Residential Villas / Apartments	Same as above	1% / 5%	Not Allowed	Based on affordability

\*Affordable Housing (Eligible for 1% GST without ITC)

Both value and carpet area conditions must be satisfied:

Location	Carpet Area Limit	Value Limit
Metro Cities	Up to 60 sq. m	Up to ₹45 lakh
Non-Metro Cities	Up to 90 sq. m.	Up to ₹45 lakh

### B. Commercial Projects

Particulars	Nominal GST Rate	Effective Rate	ITC	Applicability
Commercial in RREP ( $\leq 15\%$ commercial area) *	7.5%	5%	Not Allowed	Shops/offices within residential project
Standalone Commercial Projects	18%	12%	Allowed	Malls, offices, shops
Works Contract (General)	18%	18%	Allowed	Contractors, infra

\* **RREP = Residential Real Estate Project** - A project qualifies as RREP when **Carpet area of commercial units  $\leq 15\%$  of total carpet area & remaining  $\geq 85\%$  is residential**

Additionally, On ready-to-move properties for which completion certificates are issued, GST is not applicable, Since it is considered a sale of immovable property and is treated neither as a supply of goods nor services as per Schedule III of the CGST Act, 2017.



There is a point of discussion with respect to the sale of plots after development. For example, if a person buys a large parcel of land, undertakes plotting, landscaping, minor road work, lighting, etc., will the entire sale of such land fall under the purview of GST?

There are two competing views on GST applicability in the case of sale of developed plots. The first, taxpayer-friendly view is that even after activities like plotting, basic roads, landscaping, and lighting, the dominant intention remains the sale of land, which is covered under Schedule III of the GST law and hence outside its scope. The development undertaken is considered merely incidental to make the land marketable, and what is ultimately transferred is immovable property, i.e., land, so no GST should apply on the transaction.

The opposing view, generally taken by the tax department, is that once significant development is carried out—such as infrastructure, internal roads, drainage, lighting, or amenities—the transaction is no longer a simple sale of land but becomes a composite supply of land along with development services. Since development services are taxable, the entire transaction (or at least the development component) may be brought under GST at 18%, especially where such development is integral, inseparable, and forms part of a bundled offering like a plotted scheme or township.

### **CONCLUSION:**

In this article, I have attempted to cover the key aspects of GST with respect to the real estate sector. However, the subject is not exhaustive, and there remain several areas of discussion and compliance that require further exploration. This holds true not only for GST, but also for areas such as revenue recognition and Income Tax. Additionally, there are several other important concepts in the real estate sector, such as Transferable Development Rights (TDR) and Joint Development Agreements, which offer significant scope for deeper study.

The real estate sector, with its dynamic regulatory landscape and practical intricacies, offers immense scope for Chartered Accountants to add value. It is a domain that is not only technically demanding but also intellectually engaging, making it as exciting as it is rewarding.





## Indirect Tax 101 for Hotels in Goa

-CA. Manmeet Timble

The hospitality sector stands out as the ever glowing star player in Goa's economy, contributing to around 16% of the state's GDP and directly influencing lives of around a quarter of Goa's population economically. On the same tangent, owning/managing a hotel in Goa makes the portfolio of a hotel group complete. A hotel in Goa is the crowning jewel for a Group, being one of it's top contributors revenue wise. May it be the Taj Exotica Resort at Benaulim or the St Regis Resort at Mobor or ITC Fortune Benaulim, these hotels are the considered the Star Performers often ranking in the top 5 Kitty Contributors of their respective Groups. Given the background, I'd like to use this space to converse about the specific provisions of GST and VAT that concern such hotels and the industry standards followed.

### 1) GST with respect to the outward services

The core of a hotel service is the accommodation facility it accords it guests. The GST on the same has been streamlined following the GST 2.0 rollout which can be understood from the table below.

Room Tariff per day	Tax Rate
= or > Rs 7,500/-	18 %
= or > Rs 1,000/- but < Rs 7,500/-	5 %
< Rs 1,000/-	Exempt

A lot of confusion and disputes that prevailed in the past have been negated by the revised rules.

The second most important topline contributor for a hotel is the Food and Beverage service. For restaurants having a Tariff rate of Rs 7,500/- and above even if may be for a single room night in the previous year, GST has to be collected @ 18% and @ 5% in other cases. Thanks to a CBIC NOTIFICATION dated Mar 2025 for clarity on this.

Now coming to the ancillary services like the gym, guest transport, entertainment, Spa or activities, each revenue stream has it's own scheme of taxation. Gym, Spa and wellness services attract a GST of 5% and others 18%. Furthermore, it is an industry practice in Goa to charge 5% on Taxi booked for customers from the front desk. Though at several occasions, the GST department have contended that these ancillary services (including Room Service and Mini Bar) are just an extension of Accommodation Service and should be taxed at the rate at which accommodation services are taxed. Pre Oct 2019 too, there were a lot of litigations wrt ancillary services being charged at 18% while the room stay would attract 28%. Though, many hotels have been successful in defending their contention against the Department.



## 2) GST on Inward Supplies

Talking about the Inward supplies, the math is not as simple as it seems. It's not just  $\text{Output Tax} - \text{ITC} = \text{Net payable}$ . For all the services that a hotel provides Input Credit too has to be bracketed separately. A hotel should have its practices drilled down to the extent that the travel agent commission pertaining to rooms sold above 7,500 should only be availed as ITC, because from the pool of services that a hotel provides, ITC pertaining to services accorded at 5% like Gym, Spa or Room Rate below Rs 7,500 /- and Alcohol served is not eligible. Yes ITC pertaining to Alcohol.

We have had instances of GST department disallowing ITC for stirrers and wine glasses citing its usage in Alcohol serving.

The section 17(5) of the CGST Act, 2017 should be imprinted in the finance department of a hotel. This is the area that invites the most attention when being audited. An overview of the Purchase Register by a knowledgeable can help avoid unwarranted penal action.

## 3) VAT Compliance

For a brief purpose, VAT can be understood as  $\text{Output} - \text{Input} = \text{Payable}$ . But there are several nuances to it. First up, VAT is charged @22% on all alcohol except country liquor which is taxed @5%. Secondly VAT is to be charged even on Alcohol rendered complimentary to the Guest. And 3rdly if the second step is not being followed, VAT on liquor purchases made for alcohol to be served complimentary is to be disallowed. Additionally it is a standard practice followed by Liquor Vendors to raise credit notes and pass on the discount. VAT is expected to be calculated on these credit notes and reversed from the purchase register.

In conclusion,

while Goa's hospitality sector continues to be a cornerstone of the state's economy, the evolving indirect tax landscape particularly under GST, demands careful navigation by hotel owners and operators. From rate classifications and input tax credit eligibility to compliance and documentation, even minor oversights can significantly impact profitability. In this scenario, the role of a Chartered Accountant extends far beyond mere compliance. As practitioners, CAs act as strategic partners by guiding businesses through nuanced GST provisions, optimizing tax positions and ensuring seamless adherence to regulations. As the sector grows increasingly competitive, those who combine sound business practices with expert tax guidance will be best positioned to sustain and maximize their returns in this vibrant market.





# Commissioner of Income Tax VS V S Dempo Company Ltd -CA. Shrinivas Prabhu

## **A Silent Shift with Big Impact: Rethinking Capital Gains Exemptions**

**Judgement:** Commissioner of Income Tax vs V S Dempo Company Ltd.

**Judgement Dated:** 05.09.2016

The ruling of the Commissioner of Income Tax vs V. S. Dempo Company Ltd has long been regarded as a cornerstone in the interpretation of capital gains arising from depreciable assets. At a time when the interplay between Section 50 and exemption provisions created considerable ambiguity, the Supreme Court brought much-needed clarity by drawing a clear distinction between computation provisions and substantive exemption rights.

In Dempo Company Ltd., the assessee had transferred a depreciable asset held for more than 17 years and claimed exemption under Section 54E. The Revenue denied the claim on the ground that Section 50 deems gains from depreciable assets as Short-term capital gains. Rejecting this approach, the Supreme Court held that Section 50 merely provides a method of computation and does not alter the true nature of the asset. Consequently, if the asset is in fact a long-term capital asset, the assessee would be entitled to exemption, notwithstanding the deeming fiction.

While affirming this principle, the Court also approved the reasoning in CIT vs Ace Builders Pvt Ltd, emphasizing that a legal fiction must be confined strictly to the purpose for which it is created. The judgment thus ensured that taxpayers were not deprived of exemptions merely because of a computational mechanism.

For years, this principle has guided tax practice particularly in cases where depreciable assets, though treated as generating short-term capital gains under Section 50, were still eligible for exemptions due to their long-term character in substance.

However, the Income-Tax Act, 2025 introduces a noteworthy shift that invites a re-examination of the said principle. Under the earlier regime, exemption provisions were generally linked to the transfer of a long-term capital asset. This formed the very basis on which Dempo operated—the asset remained long-term, and hence exemption followed.

The new Income Tax Act, 2025, however, adopts a different approach. Section 85 (Capital Gains not to be charged on investment in certain bonds) now refer to “LONG TERM CAPITAL GAINS” instead of the transfer of a “LONG TERM CAPITAL ASSET”. This change, though subtle in wording, has the potential to significantly alter the tax outcome.



Income Tax Act, 1961	<u>Capital Gain not to be charged on investment in certain bonds.</u> 54EC (1) Where the capital gain arises from the transfer of long-term capital asset, being land or building or both, (the capital asset so transferred being
Income Tax Act, 2025	<u>Capital gains not to be charged on investment in certain bonds.</u> 85. (1) Where an assessee has (a) long-term capital gains arising from the transfer of land or building, or both, (original asset); and

By shifting the focus from the nature of the “asset” to the nature of the “gain”, the law appears to narrow the scope for claiming exemptions in cases involving depreciable assets.

That said, the Dempo judgment is still relevant in understanding the conceptual framework of Section 50. It continues to reinforce that Section 50 is fundamentally a computation provision. Whether this principle can still be invoked to interpret the new provisions purposively remains an open question and is likely to be tested in future litigation.

In conclusion, Dempo marked a taxpayer-friendly interpretation by protecting exemption rights despite the deeming fiction of Section 50. The Income-tax Act, 2025, however, signals a shift in legislative intent by linking exemptions directly to “long-term capital gains.” As a result, while Dempo remains a guiding precedent of the past, its application in the new regime may be limited, and taxpayers will need to carefully evaluate positions in light of this evolving framework.





## FAQs on PROFESSIONAL ETHICS

-CA Sneha Shet

**1. Whether a messaging application can be used by members in practice to send messages to make people aware about their practice and mention the services provided therein?**

No, it is not permissible to use a messaging application to send messages to make people aware about their practice, and mention the services provided therein.

**2. Whether Companies in which Chartered Accountants have been appointed as directors on their Board can publish description about the Chartered Accountant's expertise, specialization and knowledge in any particular field or add appellations or adjectives to their names in the prospectus or public announcements issued by these companies?**

The Council's attention has been drawn to the fact that more and more companies are appointing Chartered Accountants' as directors on their Boards. The prospectus or public announcements issued by these companies often publish descriptions about the Chartered Accountants' expertise, specialization and knowledge in any particular field or add appellations or adjectives to their names. Attention of the members in this context is invited to the provisions of Clause (6) and (7) of Part I of the First Schedule to the Act.

In order that the inclusion of the name of a member of the Institute in the prospectus or public announcements or other public communications issued by the companies in which the member is a director does not contravene the above noted provisions, it is necessary that the members should take necessary steps to ensure that such prospectus or public announcements or public communications do not advertise his professional attainments and also that such prospectus or public announcements or public communications do not directly or indirectly amount to solicitation of clients for professional work by the member. While it may be difficult to lay down a rigid rule in this respect, the members must use their good judgement, depending upon the facts and circumstances of each case to ensure that the above noted provisions are complied with both in letter and spirit.

It is advisable for a member that as soon as he is appointed as a director on the Board of a company, he should specifically invite the attention of the management of the company to the aforesaid provisions and should request that before any such prospectus or public announcements or public communication mentioning the name of the member concerned, is issued, the material pertaining to the member concerned should, as far as practicable be got approved by him.

**3. Whether the office of a Chartered Accountant is permitted to go in for ISO certification or other similar certifications?**

Yes, there is no bar for a member to go in for ISO certification or other similar certifications. However, the member cannot use the expression like "ISO Certified" on his professional documents, visiting cards, letter-heads or sign boards etc.



**4. Can a member in practice be Promoter/Promoter Director of the Company?**

Yes, there is no bar for a member to be a promoter/signatory to the Memorandum and Articles of Association of any company. There is also no bar for such a promoter/signatory to be a Director Simplicitor of that company irrespective of whether the objects of the company include areas, which fall within the scope of the profession of Chartered Accountants. Therefore, members are not required to obtain specific permission of the Council in such cases. There is also no bar on holding any number/percentage of shares in the company.

**5. Whether a member of the Institute shall be deemed to be guilty of professional misconduct, if he includes in any statement, return or form to be submitted to the Council or any of its committees, Director (Discipline), Board of Discipline, Disciplinary Committee, Quality Review Board or the Appellate Authority any particulars knowing them to be false?**

Yes, as per Clause (3) of Part II of the Second Schedule to the Act, a member of the Institute, whether in practice or not, shall be deemed to be guilty of professional misconduct if he includes in any statement, return or form to be submitted to the Council or any of its committees, Director (Discipline), Board of Discipline, Disciplinary Committee, Quality Review Board or the Appellate Authority any particulars knowing them to be false.

**6. Whether the Chartered Accountant will be guilty of professional misconduct, if he:**

**(i) accepts the auditorship of a college, if he is working as a part-time lecturer in the college.**

**(ii) accepts the auditorship of a trust where his partner is either an employee or a trustee of the trust.**

Yes, the Chartered Accountant will be guilty of professional misconduct in both the above referred circumstances.

**7. Can an auditor write the books of accounts of the auditee?**

No, Council directions under Paragraph 2.15.1.4(xi) under Clause (4) of Part I of the Second Schedule to the Act, appearing in Volume-II of Code of Ethics prescribe that an auditor is not permitted to write the books of accounts of his auditee clients.

Further section 144 of the Companies Act, 2013 bars the auditor of a company to directly or indirectly render accounting and book keeping services to the said company, or its holding company or subsidiary company.

**Source :** ICAI Publications - Frequently asked Questions on Ethical Issues (Revised Edition 2025)



# ACTIVITY REPORT APRIL 2026

Sr. No.	Date	Programme	Speakers	CPE Hrs.
1.	10th to 12th April 2026	Residential Refresher Course on Emerging Opportunities for CA's organised by Professional Development Committee of ICAI & hosted by Western India Regional Council of ICAI jointly with ICAI Goa Branch (WIRC)		14 Hrs.
		Forensic Accounting & Fraud Investigation - Rising Professional Opportunities	CA Chetan Dalal	
		Forensic Audit Techniques - Bank Statement Analysis, Fund Diversion, Layering	CA. Mahesh Bhatki	
		ESG & Sustainability Assurance - New Frontiers for Cas	Akshay Bhalchandra Purandare	
		Offshore/Outsourcing Services - Opportunities for Chartered Accountants	CA. Uday Ranpara	
		Family Office & Wealth Structuring	Ankur Maheshwari	
		Being stress-free - Key to success	Valecha Prakash G	
		Startup & Venture Capital Advisory	Hiranmay Mahanta	
2.	10th April 2026	ICAI Goa Branch (WICASA) of WIRC, jointly with Pune Branch of WICASA and other WICASA branches organised Half Day Seminar on "Decoding Share Markets: Concepts Every CA Student Should Know" in hybrid mode		
		Decoding Share Markets: Concepts Every CA Student Must Know	CA. Sujay Deshpande	Nil
3.	16th April 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised Mock Test for CA Students		Nil
4.	18th April 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised Half day Seminar for CA Students on "The Smart CA's Excel: Advanced AI Techniques That Double Your Productivity"	CA. Sravani Gurav	Nil
5.	26th April 2026	ICAI Goa Branch (WIRC) & Goa Branch (WICASA) organised CAPL Chartered Accountant Premier League - Goa Tennis Ball Cricket Tournament for members & students		Nil



# ACTIVITY REPORT APRIL 2026

Sr. No.	Date	Programme	Speakers	CPE Hrs.
6.	28th April 2026	ICAI Goa Branch (WIRC) under the aegis of Members in Practice Committee of ICAI organised Workshop on “ <b>Navigating Compliance 2026: Labour Laws, Code of Ethics &amp; Key TDS Provisions</b> ”  Labour Laws & Labour Codes: Practical Insights for Professionals  Discussion on Disciplinary Cases w.r.t. Code of Ethics and Certificate Guidelines of ICAI  Key TDS Provisions (ITA 2025 -Section 393 (ITA,1961-Sec. 194T,195 & Others)	CA. Darshan Balai  CA. Piyush Chandak  CA. Chirag Wadhwa	6 Hrs.

## Residential Refresher Course on Emerging Opportunities for CA's held on 10th to 12th April 2026





**Half Day Seminar on “Decoding Share Markets:  
Concepts Every CA Student Should Know  
held on 10th April 2026**



**Mock Test for CA Students held on 16th April 2026**



**Half day Seminar for CA Students on "The Smart CA's Excel: Advanced AI Techniques That Double Your Productivity"**  
**held on 18th April 2026**



CAPL Chartered Accountant Premier League -  
Goa Tennis Ball Cricket Tournament for members & students  
held on 26th April 2026





**Workshop on “Navigating Compliance 2026:  
Labour Laws, Code of Ethics & Key TDS Provisions”  
held on 28th April 2026**



## May Birthdays

Vijay Mukund Kamat	01-May
Pradip Pandurang Shenvi Kakodkar	03-May
Ganpat Ratnakar Kapdi	03-May
Gayathonde Dinesh Chakrapani	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
Datta Binayak	11-May
Jovilyn Marie Pereira	14-May
Bhat Narayan Ramakrishna	16-May
Naik Pritam K.	16-May
Sundaram T. G.	16-May
Malekar Lorence Joseph	17-May
Joshi Mahadev Ramchandra	18-May
Clifford Viegas	18-May
Hedge 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
Parimal Govind Kulkarni	29-May
Joseph V. A.	31-May
Prashant Shashikant Kamat	31-May
Subhrahmanya Bhat K. M.	31-May

*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.*





# Birthday Wishes



**PHADTE DEELIP  
TUKARAM  
01-APR**



**KULKARNI ASHOK  
NEELKANTHARAO  
04-APR**



**REGE HARSH  
BHAVANI  
07-APR**



**GAJENDRABABU S  
07-APR**



**GANGA ALIAS  
PRAJAKTA R. KHOLKAR  
07-APR**



**POOJA PRAKASH  
BANDEKAR  
08-APR**



**SANDESH  
PRABHUKHANOLKAR  
14-APR**



**DUKLE RITA  
VASUDEV  
14-APR**



**SHIVANAND  
BASAVARAJ TUBACHI  
15-APR**



**PIKALE RAGHUVVEER  
KRISHNA  
15-APR**



**JOSEPH MARIO  
LOPES  
15-APR**



**DIVAKAR D.  
JOSHI  
15-APR**



**PARAGRAJ  
SANTOSH PAI  
16-APR**



**V. RADHAKRISHNA  
SHANBHAG  
20-APR**



**ANTHONY ALOYSIUS  
D'SOUZA  
21-APR**



**HARITE SABITA  
NANDKISHORE  
21-APR**



**SANDEEP  
SARVOTHAM PAI  
22-APR**



**PRAKASH DATTARAM  
NAIK  
22-APR**



**VANITA VINAYAK  
THAKUR  
22-APR**



**ROHAN RAMCHANDRA  
KAMAT TARKAR  
22-APR**



**MOHIT ANIL  
MANJREKAR  
24-APR**



**SARDESAI JAGANNATH  
BHAGWANT  
26-APR**



**NAIK ANANT  
NAGESH  
26-APR**



**SATHISH MAYYA K.  
26-APR**



**VIRENDRA GAJANAN  
PRABHUDESSAI  
26-APR**



**LAD PRADIP  
DATTARAM  
27-APR**



**YOGESH  
KULKARNI  
27-APR**



**SANJAY LAXMAN  
RAUT  
29-APR**



# Editorial Board



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with your photo & brief profile.*

