



The Institute of Chartered  
Accountants of India  
(Set up by an Act of Parliament)



**WICASA Pimpri-Chinchwad Branch  
of WIRC**

*Eternal  
Essence*



**JULY  
2025  
EDITION**



# WICASA Pimpri-Chinchwad Branch of WIRC of ICAI



## WICASA MANAGING COMMITTEE MEMBERS 2025-26



**CA. Dhiraj Baldota**  
WICASA Chairman



**Mr. Omkar Tengale**  
Vice-Chairman



**Ms. Sanyukta Dhadave**  
Secretary



**Mr. Siddhant Chordiya**  
Treasurer



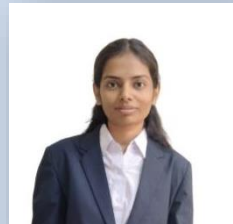
**Ms. Ishika Mandal**  
Editorial Head



**Mr. Rinku Agrawal**  
Co opted  
Vice-Chairman



**Ms. Anuva Babel**  
Co opted  
Secretary



**Ms. Mayuri Farkande**  
Co opted  
Treasurer



**Mr. Varsham Bagli**  
Co opted  
Editorial Head



**Ms. Sakshi Jain**  
Co opted MCM



**Ms. Prajakta Joshi**  
Co opted MCM



**Ms. Aarya Jain**  
Co opted MCM

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# EDITORIAL HEAD's COMMUNIQUE



*Dear Members and fellow Students,*

**"What if the very thing you're unsure about turns out to be the best decision you've ever made?"**

It's with genuine gratitude and deep sense of responsibility that I share my journey with you today as the first Editorial Head of our Branch – a role that humbles and inspires me deeply.

When I first joined the committee, I never imagined it had so much to offer. I thought I was simply stepping into a team. But over time, I realised I had stepped into growth, purpose and belonging. I was right where I needed to be!

Taking up this role came with its fair share of doubt. I asked myself: **"Can I do justice to this role? Can I really lead something that holds so much weight – from newsletters to handling official social media?"**

The responsibility seemed overwhelming at first... but here's what I learned: **"You don't have to be ready. You just have to be willing."** And as I embraced this role, something beautiful happened, i.e. I grew.



This journey has opened creative doors I didn't know existed. It pushed me to think, express and communicate with intention and impact.

**And in today's world, words hold more power than ever.**

Newsletters are more than just updates – they are reflections of our voice, culture and values. They inform, inspire and connect us as a community.

On the other hand, social media is our window to the world. It is where we tell our story, celebrate our milestones and connect with minds across the country.

Therefore, as I take up this role, it's an honour to be the bridge between thought and expression; between our branch and the world outside.

Communication works for those who work at it and I'm committed to trying my best in making every word, every post and every edition count!

This role doesn't just help me grow professionally, but it also helped me discover something unique and beautiful within me.

It taught me the importance of making valuable connections and the art of networking.



It taught me that anything is possible when you believe in yourself.

It continuously reminds me that I can handle far more than I ever gave myself credit for.

So here's a question I leave you with:

**“Are you holding back from something just because it seems too big?”**

If yes – take that leap. Because on the other side of doubt is a version of you that's stronger, braver and bolder. And I'm sure, you will never regret taking that risk!

*With warmth and purpose,*

**Ishika Mandal**  
**Editorial Head**  
**WICASA Pimpri-Chinchwad Branch**  
**WIRC of ICAI**





**ARTICLE ARCHIVES**



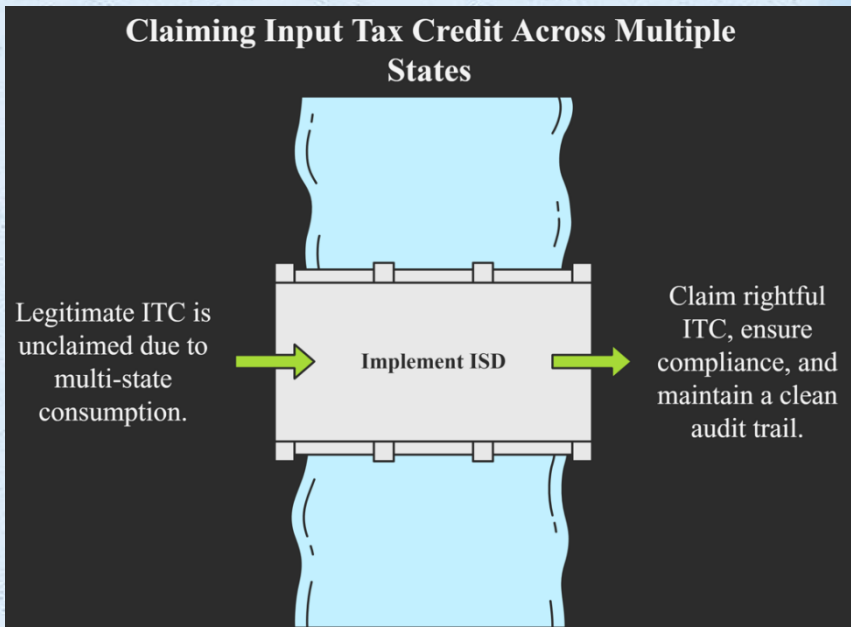
**MR. VINAYAK KHEMANI**  
**WRO0710746**  
**PUNE**

## The ISD Mechanism

**“We sent our team to Goa for a BUSINESS meet. Can we claim GST on the hotel bill?”**

A client recently asked this when they sent employees for a strategy meeting in Goa. The hotel billed Goa SGST & CGST; but the company is registered in Maharashtra, so, naturally, Input Tax Credit couldn't be claimed.

This is a classic case where the Input Service Distributor mechanism under GST could've helped.





## What is an ISD?

Think of it as a centralized office (like a Head Office) that receives invoices for services used across multiple locations and distributes ITC to each location proportionately.

- Only applicable to input services, not goods or capital goods.
- Meant for companies with branches/units registered in different states under the same PAN.
- Requires a separate ISD registration – no threshold limit.

## The Real-World Scenario

Imagine the corporate office of ABC Ltd. in Bangalore receives invoices from multiple vendors totaling Rs.15 lakh in GST, broken down as Rs.4 lakh CGST, Rs.4 lakh SGST, and Rs.7 lakh IGST – for a software license that is used jointly by its branches in Mumbai, Chennai, and Kolkata.

Since the software is consumed by teams across multiple states, the entire ITC cannot be claimed at the Bangalore office. Doing so would not reflect the true place of consumption and would lead to a credit mismatch.

To resolve this, the Bangalore Head Office must obtain a separate ISD registration under GST. Once registered as an ISD, the HO can issue ISD invoices to Mumbai, Chennai, and Kolkata branches, allocating the credit proportionately based on actual or reasonable usage of the software.

- Credit for same-state branches: distributed as CGST + SGST
- Credit for other-state branches: converted and distributed as IGS
- Details to be filed monthly in Form GSTR-6



## Why Does It Matter?

Companies often centralize services like software, HR, legal, or travel bookings.

Without ISD, legitimate ITC goes unclaimed if the service is consumed across multiple states.

With ISD:

- ✓ Better compliance
- ✓ No loss of credit
- ✓ Clean GST audit trail

## Conclusion

The ISD mechanism isn't just a compliance formality, it's a strategic tax tool.

It ensures businesses don't lose rightful ITC just because operations are spread across states.

For companies with a PAN-India presence, it's not an option, it's a necessity.



# **CA PUSHP KUMAR SAHU**

## **MRN. 460422**

### **BHOPAL**



## **Concept of TIEA in India with Tax Havens and Secrecy Jurisdictions**

There is a great importance of Tax Information Exchange Agreement in India because as per section 90(1) of Income Tax Act, 1961, Government of India i.e. Central Government can enter into Double Taxation Avoidance Agreement with other countries so as to avoid double taxation of income in both the countries.

The basic concept behind DTAA is to ensure that there should not be undue hardship in the hands of tax payers i.e. income earned in one country should not be taxed twice because of source and residence criteria in both countries and most importantly DTAA contains article usually article no. 26 which deals with Exchange of Tax Information which provides for various tax and financial information about the resident persons who have invested or have any significance financial presence in that territory to the other territory.

But what about other countries where there is no provision of income tax for taxing the income i.e. Tax haven Countries and Secrecy Jurisdictions. Yes, there are many countries and territories which exist in the world where there is no provision of taxation like Bermuda, Bahamas, British Virgin Islands, Cayman Islands, and Argentina etc. In such cases DTAA are of no use as there is no double taxation as income will be taxable only in one country or territory.



Also if there is no DTAA, there would be no exchange of Tax Information between the countries which results in tax evasion as person resident in one country can easily park their unaccounted money and wealth in other countries with which India has no DTAA, thereby leading to no exchange of Tax Information.

## **Conclusion**

Therefore the concept of TIEA's emerged so that India can easily have an access to sensitive information about their resident persons in other countries. India has taken proactive steps to combat the menace of illicit funds generated both as a result of tax evasion and corruption.

Firstly, the government of India increased the cooperation with other countries by entering into tax treaties i.e. DTAA's and Tax Information Exchange Agreements and secondly laying down anti avoidance regime like section 94A in jurisdictions where there is a lack of effective exchange of information.

Accordingly, India has entered into TIEA's with certain countries like Bahamas, Bermuda, British Virgin Islands, Cayman Islands, Jersey etc. The move is in line with the decision taken in G-20, which took up the issue of Tax Havens and Tax Evasions. In this way concept of TIEA's introduced in India. TIEA's proved to be a boon for Indian Tax Administration by providing sensitive financial information about the residents of India who has accumulated wealth outside India.



**MR. VAIBHAV CHAURASIA**  
**CRO0763948**  
**LUCKNOW**



## **The Beautiful Journey: Life Stages of a Student!**

### **Infancy: The Foundation of Values**

In the earliest stage of life, a student is not yet a student in the academic sense, but a learner in the purest form. **Infancy** is a time when parents are the sole guides, shaping the child's world with gentle words, loving gestures, and unwavering attention. Every smile, lullaby, and story become a lesson in trust, kindness, and the first seeds of morality. Here, the child's values and principles are molded, forming the bedrock upon which all future learning will rest.

### **Preschool Era: The World Expands**

With the dawn of the **preschool years**, the world opens up. The child steps beyond the comfort of home and meets new faces—teachers, classmates, and friends. This stage is marked by the excitement of discovery and the challenge of choice. For the first time, the young student decides with whom to play, whom to trust, and whom to avoid. These early social interactions teach lessons in empathy, cooperation, and independence, as the child learns to navigate the complexities of relationships outside the family.

### **Adolescence: The Rise of Friendship and First Love**

**Adolescence** is a time of transformation. The influence of family, once paramount, begins to wane as the student's world is illuminated by the bright lights of friendship.



Peer groups become central, offering support, companionship, and sometimes, rivalry. It is during these years that many experience the flutter of first affection—a crush, a confidant, or even the first taste of love. These emotions, intense and new, become powerful teachers in their own right, guiding the adolescent through the labyrinth of self-discovery, loyalty, and heartbreak.

## **Young Adulthood: The Weight of Responsibility**

As the student steps into young adulthood, the horizon shifts once more. The carefree days of adolescence give way to the realities of life's responsibilities. Career choices, financial independence, and the prospect of starting a family come into focus. Stress and uncertainty may loom, but so do dreams and aspirations. This stage is about planning—balancing ambition with practicality, and hope with hard work. The lessons learned here are about resilience, perseverance, and the courage to shape one's own destiny.

## **Beyond: The Lifelong Student**

Even as formal education ends, the journey of learning continues. Life itself becomes the classroom, with each stage offering new lessons and opportunities for growth. The student, now an adult, may become a teacher, a mentor, or a guide for others, passing on the wisdom gathered along the way.





**POETRY CORNER**

**POETRY CORNER**

**MR. AAYUSH SOMVANSHI**  
**WRO0887355**  
**PUNE**



## **Crossroads**

In the heart of Pune, books pile high,  
Numbers dance beneath a weary eye.  
CA Foundation – tried twice before,  
Dreams now knocking on a fragile door.

He walks a road paved not by choice,  
But shaped by every father's voice.  
"Gaming's a waste," his dad would say,  
While his heart beats loud in a different way.

Content he creates in midnight light,  
Races cars in dreams at night.  
Ideas bloom like sparks on fire,  
But duty pulls against desire.

The exam looms in September's shade,  
The final call, decisions made.  
What if he falls again, once more?  
What future waits beyond that door?





Should he build worlds that gamers play,  
Or speak to hearts through words one day?  
Should he design, or code, or stream,  
Or chase some yet unspoken dream?

He fears the fall, the shame, the frown,  
The weight of letting loved ones down.  
Yet deep inside a voice speaks low,  
"You're more than marks; you're meant to grow."

Not every path is straight or clear,  
Some find their truth through doubt and fear.  
And even if this test says "no,"  
Another path will start to show.



**MR. ANUJ KUMAR GAUTAM**  
**CRO0811694**  
**PRAYAGRAJ**



**प्रेम में पड़ा CA छात्र**

किताबों की राह में चलता, मैं एक CA छात्र प्रिये,  
मगर दिल में बसा, एक प्यारी सी धुन का पात्र प्रिये।  
हर कदम पर है संघर्ष, हर पल में है थकान प्रिये,  
फिर भी दिल में बसा तुम्हारा ख्याल, बनता है सुखद ध्यान  
प्रिये ॥ (1)

Audit, Tax और Balance sheet का बोझ प्रिये,  
पर तुम्हारी प्यारी सी हंसी में, मिलता सुकून का होश प्रिये।  
तुम रातों की नींद और दिन की मेहनत की राह प्रिये,  
पर तुम्हारी यादें बन जाती थी, एक मीठी-सी चाय प्रिये ॥ (2)

कभी किताबों में खोया, तो कभी नम्बरों में बसा,  
ये दिल कहीं और तो दिमाग कहीं और फंसा।  
तुम समझाती थी मुझे, जब डूबते थे परेशानी में,  
एक तुम्हारी मुस्कान जैसे, फूल खिला हो पानी में ॥ (3)

हर Paper का डर, हर Result का तनाव था,  
लेकिन तुम्हारा प्यार जैसे, हर राहत का ताव था।  
उम्मीद की तो एक किरण, जो तुमने मुझे दी थी,  
प्यार में मिली वो ताकत, जो किताबों न थी ॥ (4)



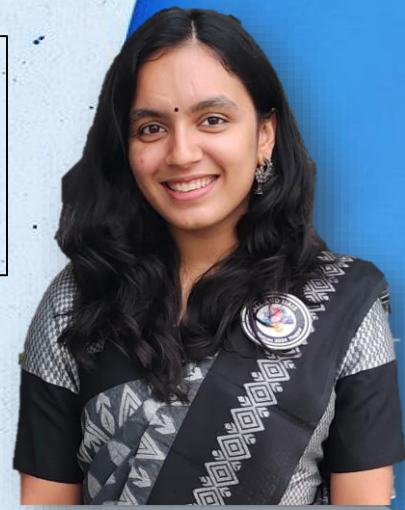
Case Law हो Audit का, या हो Taxation का Tax rate,  
पढ़ता था मैं देर रात, तुम किया करती थी मेरा wait,  
ऐसा प्यार हमारा था, जो कभी न टूटने वाला था,  
CA बनने के बाद भी मैं, साथ तुम्हारे रहने वाला था ॥ (5)

कभी किताबों में खों जाता था,  
तो कभी तुम्हारी यादों में डूब जाता था।  
लेकिन जब मंजिल पास आई, तुमने भी रास्ता मोड़ लिया,  
सजाये थे जो सपने मिलकर उन ख्याबों को भी तोड़ दिया ॥ (6)

CA की इस Journey में यारों, प्यार का पत्रा छूट गया।  
फिर इस तरह से, मैं सिर्फ किताबों में ही डूब गया ॥ (7)



**MS. ANANYA SAKALKALE**  
**WRO0792158**  
**NAGPUR**



## **The Fire**

**Is this path really going to lead us to a life?  
A life full of love and satisfaction?  
Will we really say its fine,  
That the sacrifices we made are worth this  
smile?**

**The lows we faced, the failures that broke us,  
The sleepless nights we spent, and the silent  
cries we suppressed,  
Will all of this really pay off?  
Or is it just someone's behest?**

**The heaviness we felt,  
Looking at the rest enjoying their teenage,  
The smile from our faces that left,  
Realising we'll never live this phase at its best.**



**Its always the attempts,  
Never the cultural programs,  
That lead us to conceal our tempts,  
Towards all the other plans.**

**We convince ourselves that the future is bright,  
When we all will earn as articles, they'll be  
struggling to find a stable job life.**

**But what about the things we missed out on?  
Like the thousands of laughter they shared and  
adored?**

**And the bonds they shared in a social life,  
While we were here learning how to thrive?**

**The sleepless nights they spent practising to  
help their department win,  
While here even an hour of a break, to us it felt  
like a sin.**

**The joys they shared, the bonds they made,  
The life they saw that made us hate.**

**Hate the journey we are on,  
which is not less than a terror tale.**



**Yes, we faced failures.  
Yes, we got tired.  
But never did we ever stop,  
Because we were living with a fire.**

**The fire which burnt us on our deepest wounds,  
Helped us build a soul, hungry for renown.**

**The fire which served as a light during the  
dooms,  
Will Help us reach the line with a beautiful  
bloom.**

**I dont know how the future is gonna be,  
Will it serve me right or help me learn,  
One thing i'll always remember is that he,  
The Almighty sitting above, will never let me  
burn.**

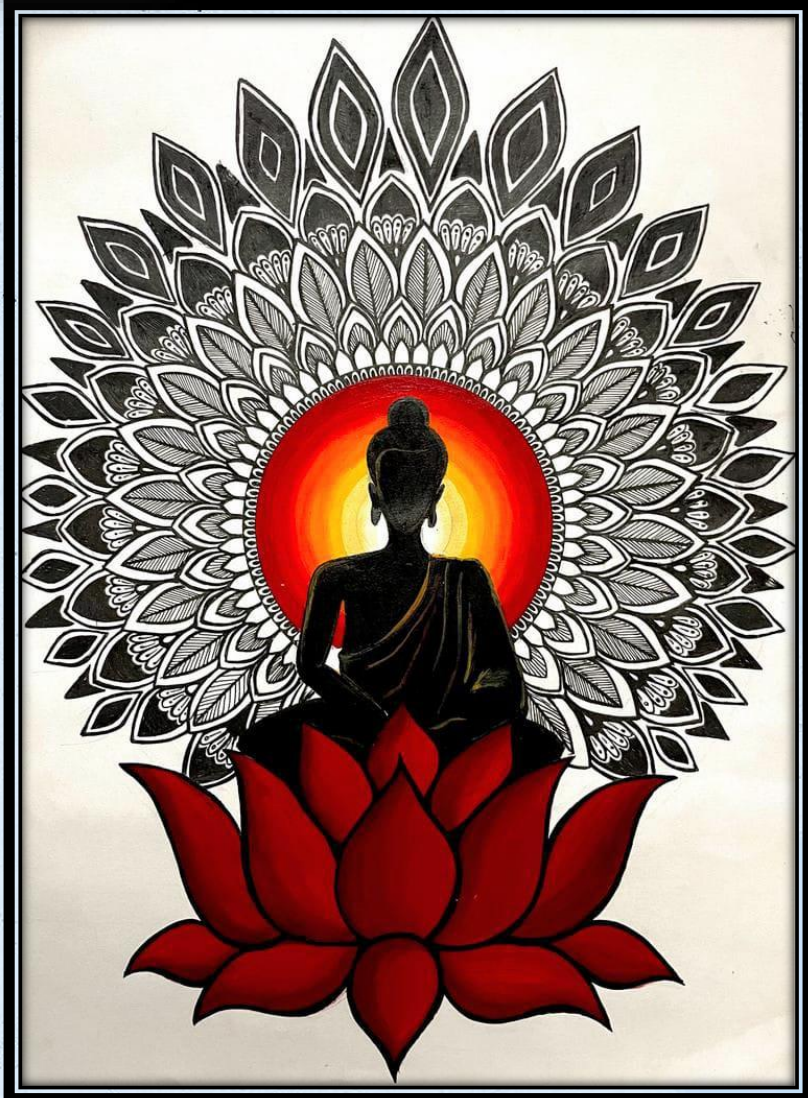




# THE ART GALLERY

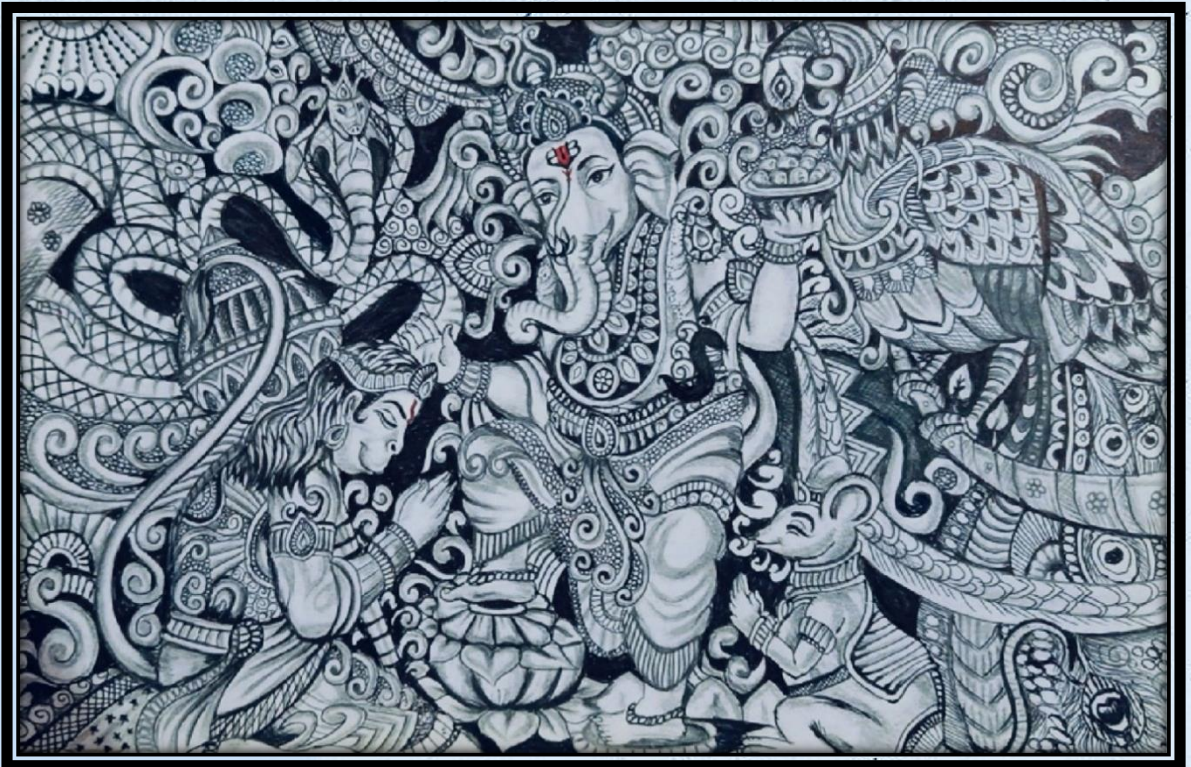


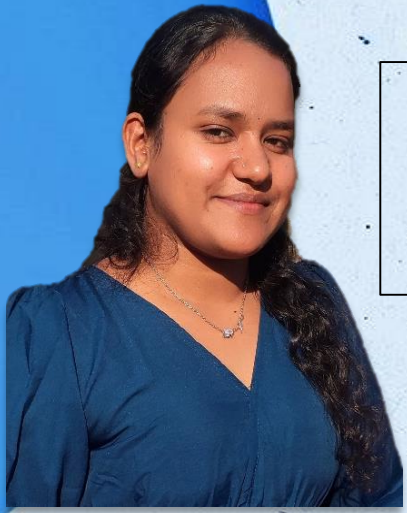
**MS. JISNA BOSCO**  
**WRO0707719**  
**PUNE**





**MR. LAKSHYA GUPTA**  
**CRO0690349**  
**KANPUR**





**MS. PINKY PRASAD**  
**WRO0718323**  
**CHH. SAMBAJINAGAR**





**PHOTOGRAPHIC  
GLIMPSES**

# CA Day Celebration



# Blood Donation Camp



*Give blood,  
Give life ...*



# Free Health Check-up Camp



*“Health is Wealth”*

# Free Eye Check-up Camp



*“It’s through the eyes you see and feel the world”*

# Tree Plantation Drive



*“Success blooms where passion is planted.”*





# NSE Industrial Visit



# WIRC Visit



# Seminar on “Art of Articleship”



WICASA always works hard for the best of its students. WICASA Pimpri-Chinchwad Branch of ICAI organised a wonderful seminar on “Art of Articleship” for CA students, conducted by CA Sahil Tharani on 24<sup>th</sup> July, 2025.

# Paper Presentation by WICASA Committee Member



With WICASA Pimpri-Chinchwad Branch, every opportunity is a step towards excellence. Our WICASA Editorial Head, Ms. Ishika Mandal got the opportunity to present her paper at Mega Conference, of Chh. Sambhajinagar (Aurangabad) held on 5<sup>th</sup> & 6<sup>th</sup> July, 2025.



# Career Counselling Sessions



**Indrayani Mahavidyalaya**  
**22<sup>nd</sup> July 2025**



**D.Y. Patil Jr. College**  
**25<sup>th</sup> July 2025**



**ASM's GJC College**  
**25<sup>th</sup> July 2025**



**Bhartiya Jain Sangh High School**  
**25<sup>th</sup> July 2025**



**Podar International School**  
28<sup>th</sup> July 2025



**D.Y. Patil ACS College**  
29<sup>th</sup> July 2025



**MM College**  
30<sup>th</sup> July 2025



**Fattechand Jain Vidhyalaya**  
31<sup>st</sup> July 2025

# ICAI Announcements – July 2025

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## 2 July 2025

- Inviting public comments on draft amendments in Regulation 204 of the Chartered Accountants Regulations, 1988

## 6 July 2025

- Results declared: Chartered Accountants Final, Intermediate & Foundation Examinations held in May 2025
- Post-Qualification Course – International Taxation (INTT-AT) result for May 2025 declared

## 8 July 2025

- Empanelment of members as Observers at examination centres for CA Exams September 2025
- FAQs issued on Guidance Note on Financial Statements of Non-corporate Entities

## 10 July 2025

- Invitation for chapter-wise feedback on ICAI Study Material at Foundation, Intermediate & Final levels

## 11 July 2025

- Auditing & Assurance Standards Board publishes expert-panel notice to address statutory audit queries

## 12–13 July 2025

- Mega Conference of CA Students at Vasai – Theme: **“AARAMBH: Because Every Success Has a Beginning”**\*



### **15 July 2025**

- Webinar (Academic): Subject-Wise Guidance Series for Intermediate students on 15 & 16 July (2-4 PM)

### **17 July 2025**

- Webinar (Academic): Subject-Wise Guidance Series for Foundation students on 17 July (11 AM-1 PM)

### **22 July 2025**

- Expression of Interest (EOI) invited for empanelment of reviewers/subject experts (Foundation to Final) for development/review of study materials





# Due dates for month of August 2025

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## 7 August 2025

- TDS/TCS Payment – Deposit of Tax Deducted at Source and Tax Collected at Source for July 2025

## 10 August 2025

- GST – GSTR-7 (Monthly) – Summary of TDS deposited under GST for July.
- GST – GSTR-8 (Monthly) – E-commerce operator supplies & tax collected for July

## 11 August 2025

- GST – GSTR-1 (Monthly) – Outward supplies for July 2025 by taxpayers with turnover >₹5 Cr or opting monthly filing

## 13 August 2025

- GST – GSTR-5 – Return for non-resident taxable persons (July 2025 period).
- GST – GSTR-1 IFF (Optional) – Invoice Furnishing Facility for QRMP filers to upload July invoices

## 15 August 2025

- TDS Certificates (Form 16A) – Issuance for tax deducted on non-salary payments in Q1 (April–June 2025).
- PF & ESI Payment – Deposit of contributions for July 2025

## 20 August 2025

- GST – GSTR-5A – Return for OIDAR service providers (July 2025).
- GST – GSTR-3B – Monthly summary return for July 2025 for taxpayers with turnover >₹5 Cr or opted monthly filing



### **25 August 2025**

- GST Challan Payment (PMT-06) – For QRMP scheme filers paying July liability (if insufficient ITC)

### **30 August 2025**

- TDS Payment – Forms 26QB, 26QC, 26QD, 26QE – On property, rent, professional/contractor payments and crypto assets for July 2025

### **31 August 2025**

- Professional Tax (PT) Return and Payment – For salary-based liability >₹1,00,000 in July 2025

For more information and official updates, visit:

<https://www.icai.org>



# Mega Conference 2025

## VYASPITH



The Institute of Chartered Accountant of India  
(Set up by an Act of Parliament)



## Mega Conference of CA Students 2025



**Organised by:**

**Board of Studies,  
(Operations)**

**Hosted by:**

**WICASA Pimpri Chinchwad  
Branch (WIRC)**

**11th & 12th**

**October 2025 | Saturday & Sunday**

**📍 Ga. Di. Madgulkar Natyagrahu, Nigdi - 411044 📍**

**Register Now**

Scan this QR Code  
to Register or Visit  
<https://tinyurl.com/2ht6cfyc>



For more details, Contact - +919503111836 | [pimpri.chinchwad@icai.org](mailto:pimpri.chinchwad@icai.org)

# Topics for Paper Presentation Mega Conference 2025

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## Knowledge Session 1: START-UPS

- Start-up Ecosystem in India: From Pitch Deck to Profitability
- Start-up Financial Reporting Challenges under IndAS/IFRS
- Valuation of Start-ups: Art or science?

## Knowledge Session 2: AI & TECHNOLOGY

- RPA in Accounting: Automating the Routine, Elevating the Role of CA's
- How CA firms are Adapting Technology: A New Practice Model
- Generative AI Tools (like Chat GPT): Boon or Bane for CA Students?



# Knowledge Session 3: INCOME TAX

- Residential status under Section 6: A Gateway to Taxation in India
- Capital Gains – Interpretation of Section 2(14), 2(29A), and 45
- Section 14A and Rule 8D: Disallowance of Exempt Income-linked Expenditure

# Knowledge Session 4: FINANCE

- Project Finance: Structuring, Risks and Role of Financial Analysis
- Credit rating and Financial ratios: Technical Assessment for Borrowers
- Capital Budgeting Techniques: Decision making in Long-term Investments



# SOME UPCOMING EVENTS For Month of August 2025

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- Mock Test Series by BOS
- Revision Series by BOS
- Seminar on FS for NCEs
- Independence Day Celebration
- Ganesh Chaturthi Celebrations
- Career Counselling Sessions
- Various other Seminars





The Institute of Chartered Accountants  
of India  
(Set up by an Act of Parliament)



## **WICASA Pimpri-Chinchwad Branch of WIRC**

### **INVITATION FOR NEW CONTENTS**

We are very grateful to all the members who contributed their ideas and creativity for our July 2025 Edition of E-Newsletter "**ETERNAL ESSENCE**".

Students and members are further invited to send any new contents for publication in our future E-Newsletters.

Please mail us at: **wicasapc2@gmail.com**

### **DISCLAIMER**

The above information has been compiled only for the Branch Newsletter purpose for the students of Pimpri-Chinchwad Branch of ICAI. While every effort have been made to keep the above information error free, the Institute or any of its office do not take the responsibility for any typographical or clerical error which may have crept in while compiling the above information. Further, the above information is subject to the provisions contained under different Acts and students are advised to refer to those relevant provisions also.

### **WICASA PIMPRI-CHINCHWAD BRANCH OF WIRC OF ICAI**

ICAI Bhawan, Plot No. 17/8 A, Nigdi, Datta Nagar, Near Bhakti Shakti chowk, Dehuroad Cantonment Board, Behind Indian Oil Petrol Pump, Pune 411044.

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