



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



WICASA Pimpri-Chinchwad Branch of WIRC

"Honeysuckle"

Birth Flower of June
BIRTH FLOWER OF JUNE

JUNE 2025 EDITION



WICASA Pimpri-Chinchwad Branch of WIRC of ICAI



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TABLE OF CONTENTS

| SR. NO. | SUBJECT | PAGE NO. |
|--------------------|---|---------------------|
| 1. | WICASA Treasurer's Communique | 4 |
| 2. | Article Archives | 6 |
| 3. | Poetry Corner | 13 |
| 4. | The Art Gallery | 17 |
| 5. | Photographic Journeys | 21 |
| 6. | ICAI Announcements June2025 | 28 |
| 7. | Due Dates for July 2025 | 30 |
| 8. | Upcoming Events for Month of July 2025 | 33 |



TREASURER'S COMMUNIQUE

Dear Members and fellow Students,

As June draws to a close, it offers us a quiet pause—a space between where we began and where we're headed. It is in such moments that we reflect not just on outcomes, but on the principles that guide us—consistency, responsibility, and thoughtful progression.

In my capacity as Treasurer, I've come to appreciate that finance is not merely about managing numbers, but about building trust, ensuring transparency, and aligning resources with purpose. Over the past month, WICASA has continued to maintain financial discipline, ensuring that every initiative—whether academic or creative—is supported with integrity and foresight.

June was marked by a series of student-driven activities that demonstrated both initiative and involvement. From workshops to interactive sessions, each event was not just a learning platform but an investment in our collective growth. I'm proud to report that all expenditures were handled prudently, with a clear focus on long-term value and student impact.

But beyond the spreadsheets and reports, what stands out most is the ethic of contribution that defines our student community. Each of you, in your own way, contributes—through your time, your ideas, your participation. As the one entrusted with managing our finances, I see this not just as support, but as belief—a belief in what WICASA represents: growth through unity, leadership through service.



Looking ahead, we remain committed to enabling meaningful student experiences—responsibly and resourcefully. As always, our books are open, our intentions are clear, and our focus remains unwavering: to support your journey with the tools, platforms, and spaces you need to thrive.

Let this month serve as a reminder that behind every structured account is a story of intention. And behind every well-executed event is the quiet work of balance—between dreams and discipline, passion and planning.

Wishing each of you continued clarity, courage, and commitment in the months ahead.

Warm Regards,
Siddhant S Chordiya
Treasurer, WICASA





ARTICLE ARCHIVES

MS. ISHIKA MANDAL

WRO0656884

PUNE



Rise of ESG Investing: A Paradigm for Financial Professionals

Have you ever wondered what investing would look like if earning profit wasn't the only goal, but was rather purpose driven?

Our ancient perception has already given us the blueprint for sustainable living, however in the dynamic world of finance, a powerful transformation is unfolding day by day — one that is not only reshaping the way capital is allocated and portfolios are constructed, but also how investment outcomes are measured. This transformation is known as Environmental, Social, and Governance (ESG) investing.

What once began as a niche philosophy rooted in ethical and socially responsible investing has now rapidly evolved into a global financial paradigm.

Today, ESG investing is no longer optional — it is essential.

What is ESG?

ESG is divided into 3 pillars- namely Environmental, Social and Governance.

1. Environmental criteria means how the company interacts with the environment, and includes factors such carbon emissions, waste management, energy efficiency, pollution control, etc.



2. Social criteria evaluates how the company manages relationship with its employees, customers and communities to uplift them.

3. Governance criteria checks whether the companies are operating ethically, which includes appropriate board composition, independence, etc.

So basically these 3 factors are inter connected, ie. if the company is eco-friendly, then the environment will be happy. If the environment is happy, then the society will be happy. And if environment and society, both are happy, then it's a win-win situation for the company as well. In other words, if you do good, you get good.

Why is ESG rising?

- The companies who adopt ESG strategies help in dealing with climate crisis such as global warming, ozone layer depletion, deforestation, etc.
- We all know about the SDGs (Sustainable Development Goals). There are total 17 SDGs given by UN out of which 13 have been implemented by India at present. Hence, companies following SDGs help in solving global social issues as well.
- These companies provide with long term returns which indeed is Investor's favorite.
- They also enhance brand loyalty by eliminating Reputational crisis.
- Lastly, they also help with Risk Management, i.e. they identify, assess and analyze risks and then mitigate those risks.

So, if Yudhishtira could uphold Dharma amidst a battlefield, can we not uphold ethics in our boardroom?



Role of Financial Professionals in ESG

With this new paradigm comes a new responsibility. And we as financial professionals must evolve, right? Therefore, following are the important roles of financial professionals in ESG:

1. Port Folio construction
2. Reporting & Disclosure
3. Corporate Engagement
4. Corporate Stewardship (Stewardship means supervising duties)
5. Risk Management

Companies who have successfully adopted ESG practices

1. TATA
2. Apple
3. Accenture
4. Microsoft
5. Blackrock- a very popular Asset Management Company based in USA.

Conclusion

Do you think we should invest in a company which does not care about its people and surroundings? Personally, I would never do it. And rather, we should encourage companies to adopt ESG strategies for a better future.

Hence, ESG is more than a trend, it's a complete transformation. Financial Professionals must also adopt to this new paradigm. Because, Investing in ESG means investing in better future.

So are you ready to embrace this new paradigm?





MR. UDAY KUMAR SAHU

CRO0752200

BHOPAL

From Exemption to Taxation: The Fall of Section 10(38) and Rise of 112A

Introduction

Section 10(38) of the Income Tax Act, 1961, once exempted long-term capital gains (LTCG) from the sale of equity shares and equity-oriented mutual funds, provided they were held for over 12 months and subject to Securities Transaction Tax (STT). Introduced in 2004 to boost stock market investment, it was abolished by the Finance Act, 2018, effective April 1, 2018, and replaced with Section 112A.

Reasons for Removal:

1)Revenue Loss

The exemption caused significant revenue loss to government as stock market gains grew, with high-net-worth individuals and institutions harvesting tax-free profits. This eroded the tax base, prompting the government to seek sustainable revenue sources.

2)Tax Inequity

Section 10(38) favored capital gains over taxable income sources like salaries or rent, disproportionately benefiting wealthy investors. This imbalance clashed with the principle of equitable taxation.

3)Tax Evasion and Abuse

The provision was exploited through fake transactions, such as circular trading and penny stock manipulation, to launder unaccounted money as exempt LTCG. Despite 2017 amendments mandating STT at acquisition and sale, loopholes persisted.



What the 2017 amendments did:

To tighten the rules and prevent misuse, the government amended the law in 2017 to mandate the payment of STT both at the time of acquisition (purchase) and sale of the shares or mutual fund units. Earlier, STT was mostly charged only on the sale side. This change was meant to ensure that only genuine transactions (where STT is paid both ways) would qualify for the exemption under Section 10(38).

Why loopholes persisted:

Despite this stricter requirement, some investors and entities found ways to exploit loopholes in the law by creating fake transactions that complied with STT requirements but were designed primarily to avoid paying taxes on capital gains. For example:

- Circular trading: Buying and selling shares among related parties or through multiple entities without genuine economic substance.
- Penny stock manipulation: Using low-value stocks to generate artificial gains exempted under Section 10(38).

What Replaced Section 10(38)?

With the removal of Section 10(38), the Finance Act, 2018 introduced Section 112A, Which imposed a 12.5% tax on LTCG exceeding ₹1.25 lakh on the sale of:

- 1) Listed equity shares
- 2) Units of equity-oriented mutual funds
- 3) Units of a business trust

However, this tax applies only on gains exceeding ₹1.25 lakh, and the cost of acquisition for assets acquired before 1 February 2018 is grandfathered—i.e., the gains up to that date are protected from taxation.



MS. MISHTI GUPTA
CRO0780640
UJJAIN



Becoming My Own Home

On days, that I forget who I am and tell myself I'm just a stranger- even before my own eyes. I thank those who remind me of who I'm to them.

I'm hope to some. On the days they feel like giving it all up, seeing me still here gives them a reason to hold on. My existence offers them comfort, reminding them that better days are possible.

I'm kindness to few. They see the way I empathize, how I can feel what they feel. They are grateful that I am here to listen, to understand, to gently remind them they are not alone- so they can keep going.

I've begun to feel like a home to myself. I was once so lost, feeling like a stray in this world, even though I was seen and cared for more than I could have asked for. I felt this way because I never truly acknowledged myself. When I was sad, I set it aside for others. When I felt down, I ignored my needs if someone else needed me more. I stopped taking myself for granted and finally began putting myself first- and that's when I started to feel at home in my own being. I may still feel lost sometimes, but I've learned that I can always return to and find myself again.

And these reminders- of who I am to others, of who I am becoming- give me more reasons to live. Despite the chaos I've been through, I still carry so many beautiful things.

And I hope we all come to see that we, too, deserve the care and presence we offer so easily to others.
Our hearts and minds deserve to be nurtured by ourselves, too.





POETRY CORNER

MR. ABAHYRAJ BITE
WRO0819822
PUNE



Adnyat Aashiq

Aashiqui to Nahi jaante Lekin aashiq
khoob ban gaye haii
Aapki aankho ke samandar me beshaq
dub gayee haii
Iss samandar ki lehre jaise aapka
chanchal dil
Uss dil ke mekane par kirayedaar hum ho
chuke haii
Jo de aap izajat to aajmaye naseeb
apnaa
Usii dil ke choukhat par banaye aashiyana
apnaa
Jo pakde hath apka de sath sat janmo tak
Gaaye koi geet aapke sath kayamat tak
uss kayamat ke malik ki karigari to
dekhoo
Yakeen hone laga hai hume apsaraoo tak





MR. LALAK J BAGDIYA
WRO0744085

ऑपरेशन सिंदूर

सीमा पे जो खड़ा रहा, ना डर का नाम लिया,
आंधी हो या बर्फ़ गिरी, पर हौंसला थाम लिया।
घर में बेटी राह तके, पत्नी ने दीप जलाया,
पर सैनिक ने हर दर्द को, सीने में ही समाया।

ऑपरेशन “सिन्दूर” चला, था गर्जन उसका नाम,
हर बंकर को थामा गया, हर मोर्चा था संग्राम।
ना नींद रही, ना चैन बचा, बस एक जुनून था दिल में,
“भारत की रक्षा करनी है”, यही बसा था मन के किल में।

गोली खाई, घाव सहे, पर झुके नहीं जवान,
तिरंगे में लिपटे लौटे, बन गए अमर बलिदान।
बेटी बोली - “पापा आएं”, आँखों में सपने थे,
माँ ने कहा - “वो लौटे हैं, पर अब वो अपने थे।”

पर हर आंसू को पोछ दिया, जब आवाज़ ये आई,
मोदी जी ने खुद खड़े होकर, श्रद्धांजलि दिल से चुकाई।
ना केवल शब्दों से, कर्मों से दिखलाई ताकत,
दुश्मन की नीयत हिला दी, कर दी सीमा की हिफ़ाज़त।



सर्जिकल स्टाइक से लेकर, सैटेलाइट की मार,
मोदी युग में दिखा दिया, भारत भी है तैयार।
शहीदों के परिवार को, अब ना रोना है अकेले,
सरकार भी संग है उनके, सब बढ़ा रहे हैं मेले।

“एक सैनिक की शहादत पर,
हर हिंदुस्तानी रोता है,
पर मोदी जैसे नेता हों तो,
देश विश्वास से होता है।”



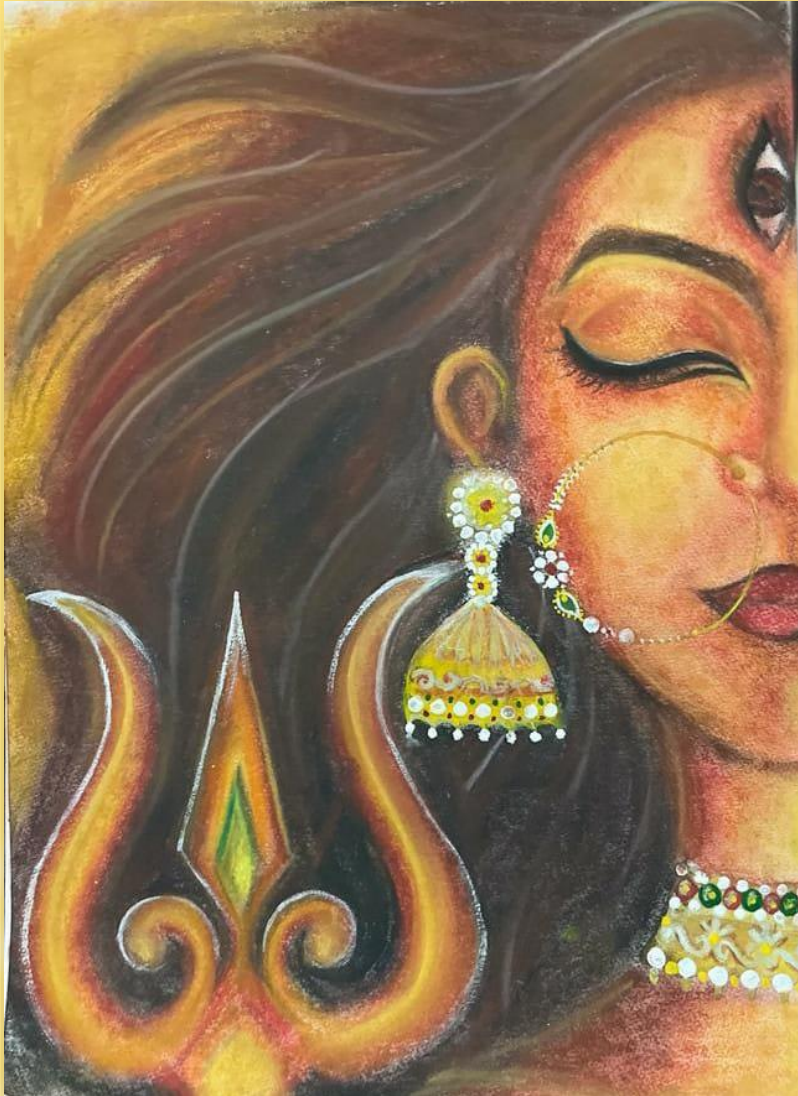


THE ART GALLERY

THE ART GALLERY



MS. JISNA BOSCO
WRO0707719
PUNE



MS. NIDHI PITHVA
WRO0721583
RAJKOT





MS. ASMA SHAIKH
WRO0758407
AHMEDABAD



Capture Every Moment



PHOTOGRAPHIC JOURNEYS ...

Glimpses from the Jivdhan Fort Trek



The image shows a group of approximately 15 people, including men and women in formal attire, standing in a hall. They are gathered around a traditional oil lamp (diya) which is being lit. The floor is decorated with a large, colorful rangoli and the word 'WELCOME' written in red flowers. In the background, a large banner features a quote by Rabindranath Tagore in Hindi and English, along with the ICAI logo. The quote discusses the human mind and the Supreme Purush. The overall atmosphere is formal and celebratory.



Glimpses from the Sports Tournament



Glimpses from Yoga Day Celebration



Glimpses from Industrial Visit to Bajaj Auto Chakkan Plant



Glimpses from the CA Dindi: Financial Literacy Drive



ICAI Announcements June 2025

3 June 2025

- Commencement of Live Virtual Classes for CA Final students appearing in May 2026 / Sept 2026 / Jan 2027 exams.

4 June 2025

- Release of Draft Panel for Appointment/Reappointment of Statutory Auditors of State/Central Co-operative Banks for 2025–26.

6 June 2025

- Publication of Exposure Draft: Proposed Guidelines for Overseas Network – open for public comments.

8–9 June 2025

- State-Level Conference of CA Students at Jamnagar – Theme: “Yugantar – Pitch, Switch, Enrich”.

10 June 2025

- Release of Mock Test Papers Series I & II for CA Intermediate (Sept 2025 Exams).
- Launch of “Success at CA Exam” Series I (28 July) & Series II (12 August) for CA Intermediate.
- Commencement of Live Virtual Classes for CA Intermediate (May 2026 / Sept 2026 / Jan 2027).



- Start of Live Virtual Revisionary Classes (LVRC) for CA Intermediate (Sept 2025 Exams).
- CITAX Webinar: "Navigating Key Challenges in the UAE Corporate Tax Landscape" (4–6 PM).

18 June 2025

- Release of Mock Test Papers Series I & II for CA Final (Sept 2025 Exams).
- Launch of "Success at CA Exam" Series I (28 July) & Series II (12 August) for CA Final.

19 June 2025

- Release of Mock Test Papers Series I & II for CA Foundation (Sept 2025 Exams).
- Launch of "Success at CA Exam" Series I (18 August) & Series II (3 September) for CA Foundation.

28–29 June 2025

- National Conference of CA Students at Kolkata – Theme: "RRR RETURNS – Reskill, Resolve, Rejoice".

For more information and official updates, visit:

<https://www.icaai.org>



Due dates for July 2025

10 July 2025

- GST – Filing of GSTR-7 (Return for tax deduction at source authorities).
- GST – Filing of GSTR-8 (Details of supplies by e-commerce operators & tax collected).

11 July 2025

- GST – Filing of GSTR-1 (Outward supplies return).
- GST – Filing of GSTR-1 IFF (Invoice Furnishing Facility for QRMP taxpayers – June 2025)

13 July 2025

- GST – Filing of GSTR-5 (Return for non-resident taxable persons).
- GST – Filing of GSTR-6 (Input Service Distributor return).

14 July 2025

- TDS/TCS – Issue of TDS certificates for tax deducted u/s 194-IA, 194-IB, and 194M (for May 2025).
- TDS/TCS – Certificates for non-salary TDS returns.

15 July 2025

- TDS/TCS – Issue of TDS Certificate under Rule 31(1)(b) (Other than salary & specified citizens) for Q1 ending 30 June 2025.
- TDS/TCS – Issue of TDS Certificate under Rule 31(1)(a) (Salary TDS for FY 2025–26).



- PF & ESIC – Payment of contributions for June 2025.
- Income Tax – Filing of Form 64D (Statement of income credited by Investment Fund for FY 2025–26).
- Income Tax – Advance Tax 1st Instalment (upto 15%) for A.Y. 2026–27.

20 July 2025

- GST – Filing of GSTR-3B (Monthly return for turnover above ₹5 Cr).
- GST – Filing of GSTR-5A (OIDAR service providers' return).

22 July 2025

- GST – Filing of GSTR-3B (Monthly return for turnover below ₹5 Cr).

24 July 2025

- GST – Filing of GSTR-3B (Additional note-based return for turnover below ₹5 Cr).

25 July 2025

- GST – Payment via PMT-06 (for QRMP taxpayers – June 2025).

29 July 2025

- Income Tax – Filing of Form 3CEK (Investment Fund Statement u/s 9A).
- TDS – Filing of Form 26QB (TDS on property transactions – June 2025).
- TDS – Filing of Form 26QD (TDS on payments u/s 194M for resident contractors/professionals).



30 July 2025

- Income Tax – Filing of report by institutions/public sector under Section 35AC(4)/(5) for FY ending March 2025.
- Income Tax – Filing of Form 10 (Income accumulation statement for Section 10(21)/11(1) – Non-audit trusts).
- Income Tax – Filing of Equalisation Levy Statement for FY 2024–25.
- Professional Tax – Monthly return for entities with tax liability ₹1,00,000+ (June 2025).
- Securities Transaction Tax (STT) – Filing of STT Return for FY 2024–25.

For more information and official updates, visit:

<https://www.icai.org>



UPCOMING EVENTS

For Month of July 2025

- ☐ CA Day Celebration
- ☐ Blood Donation Camp
- ☐ Tree Plantation Drive
- ☐ NSE Visit
- ☐ Fort Cleaning Drive
- ☐ Free Health Camp
- ☐ Various Seminars





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INVITATION FOR NEW CONTENTS

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

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.

Contact No.:- 8237119966 / 77

Instagram:- wicasa_pimprichinchwad

Website:- <http://pimprichinchwad-icai.org/>

