

# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

## HYDERABAD BRANCH (SIRC)



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Email: [hyderabad@icai.org](mailto:hyderabad@icai.org)

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# FROM THE CHAIRMAN

**“Every sunrise in the New Year carries the promise of progress.”**

Dear Member,

Warm greetings to you and your family as we step into the New Year 2026. I sincerely hope this new beginning brings you good health, professional fulfilment and continued success.

I am pleased to share that December 2025 was an exceptionally vibrant and productive month for the Hyderabad Branch, marked by an extensive range of professional development programmes designed to enhance knowledge, address regulatory changes and explore emerging opportunities. These initiatives enabled our members to remain future-ready in an ever-evolving professional landscape.

**Programmes Conducted for Members – December 2025**

- Seminar on Search, Inspection, Seizure & Arrest and Registration – Focus on Recent Amendments – 1 December 2025
- Seminar on Automobile Industry and GST & First Appellate Authority – 2 December 2025
- Seminar on ITC and AI Automation in GST Returns and Reconciliations – 3 December 2025
- Seminar on Refunds, Scrutiny, Assessments & Notices – 4 December 2025
- Seminar on Recent Changes in Labour Laws – Impact on Industry & Way Forward – 6 December 2025
- 63rd Campus Orientation Programme – 6 December 2025 followed by Campus Interviews for Newly Qualified CAs – 8 to 12 December 2025
- Filing of MCA Forms – Amendments to AOC-4, MGT-7, MGT-7A, DPT-3 & ADT-1 (WSCM) – 8 December 2025



**CA. CHINNA SITA RAMI REDDY A  
- CHAIRMAN**

- GSTR-9 / 9C (GST SCM) – 10 December 2025
- Seminar on Forensic Audit and Cyber Security – 12 December 2025
- Seminar on International Taxation – 14 December 2025
- Seminar on Structural Reforms in the New Income-tax Act – 15 December 2025
- Seminar on MS Excel for AI – From Spreadsheets to AI – 16 December 2025
- Seminar on Ind AS 16, 38 & 40 – 17 December 2025
- Seminar on Standards on Auditing & Code of Ethics – 18 December 2025
- Seminar on Empowering CAs in Investments, M&A and Global Growth – 19 December 2025
- Two-Day Workshop: CA's Toolkit – Practical Guide to Appeals & Representation – 20 & 21 December 2025
- Seminar on Opportunities for CAs in Australia & USA – 22 December 2025
- Two-Day Sub-Regional Conference – 23 & 24 December 2025

# FROM THE CHAIRMAN

- Seminar on Trusts and Private Trusts – Key Aspects – 26 December 2025
- Seminar on Peer Review & FRRB Observations – 27 December 2025
- Interactive Session with Chairman, Board of Studies – 28 December 2025
- Seminar on Legal Framework of NPOs, FCRA & Personal Branding – 29 December 2025
- Convocation Ceremony for Newly Qualified Members – 29 December 2025, Shilpakala Vedika, Hyderabad
- Seminar on Implementation of Labour Codes & Recent Judicial Developments in ITC under GST – 30 December 2025

## Student Activities:

- Industrial Visit in association with Sagar Cements – 13 December 2025
- Craft and Carve Competition for CA Students – 28 December 2025
- Mock examinations and Marathon classes were also conducted to support students' examination preparation.

On behalf of the Branch, I extend my best wishes to all students appearing for the forthcoming examinations and wish them every success.

As we enter January 2026, I convey my heartfelt greetings to members and students on the occasions of New Year, Makara Sankranti / Pongal and Republic Day. May these auspicious occasions inspire positivity, dedication and renewed commitment to professional excellence.

I place on record my sincere appreciation to all speakers, programme conveners, Managing Committee members and participants for their valuable contributions and support in making these initiatives successful.

Let us continue to work together to strengthen the profession and serve society with integrity and competence.

*“Take up one idea. Make that one idea your life—think of it, dream of it, live on that idea... This is the way to success.”*

– **Swami Vivekananda**

With warm regards,

**CA. Chinna Sita Rami Reddy A**

Chairman

Hyderabad Branch of SIRC of ICAI

# MEET THE TEAM!

## MANAGING COMMITTEE (2025-26) OF HYDERABAD (SIRC)



CA. A Chinna Sita Rami Reddy  
(Chairman)



CA. Girdhari Lal Toshniwal  
(Vice- Chairman)



CA. Rama Rao Karumanchi  
(Secretary)



CA. S N Harshavardhan Reddy  
(Treasurer)



CA. Mukkara Sai Charan Reddy  
(Chairman - SICASA)



CA. Gonugunta Murali  
(Co-Chairman - SICASA)



CA. Uppalapati Saran Kumar  
(Committee Member)



CA. Shailesh Khandelwal  
(Committee Member)



CA. Kumar Pal Tated  
(Committee Member)

## EX- OFFICIO COUNCIL MEMBERS (2025-26)



CA. Dayaniwas Sharma  
(Central Council Member)



CA. Muppala Sridhar  
(Central Council Member)



CA. Bhanu Narayan Rao Y V  
(Treasurer - SIRC)



CA. Chengal Reddy R  
(Member - SIRC)



CA. Mandava Sunil Kumar  
(Member - SIRC)



CA. Deepak Ladda  
(Member - SIRC)



CA. Yarra Tirupathaiah  
(Member - SIRC)



# SUB - COMMITTEES

## COMMITTEE FOR MEMBERS IN INDUSTRY

CA. Shailesh Khandelwal	<b>Chairman</b>
CA. A Chinna Sita Rami Reddy	<b>Member Ex-Officio</b>
CA. Seelam Naga Harshavardhan Reddy	<b>Member</b>
CA. Gonugunta Murali	<b>Member</b>
CA. Srikanth Bhakkad	<b>Member Co-opted</b>
CA. Manu Sharma	<b>Member Co-opted</b>

## TAXATION COMMITTEE

CA. Kumar Pal Tated	<b>Chairman</b>
CA. A Chinna Sita Rami Reddy	<b>Member Ex-Officio</b>
CA. Seelam Naga Harshavardhan Reddy	<b>Member</b>
CA. Gonugunta Murali	<b>Member</b>
CA. Akshaye Surana	<b>Member Co-opted</b>
CA. Komal Chhaged	<b>Member Co-opted</b>

## CPE COMMITTEE

CA. Girdhari Lal Toshniwal	<b>Chairman</b>
CA. A Chinna Sita Rami Reddy	<b>Member Ex-Officio</b>

## NEWSLETTER COMMITTEE

CA. Shailesh Khandelwal	<b>Chairman</b>
CA. A Chinna Sita Rami Reddy	<b>Member Ex-Officio</b>

## INFORMATION TECHNOLOGY (IT) COMMITTEE

CA. Uppalapati Saran Kumar	<b>Chairman</b>
CA. A Chinna Sita Rami Reddy	<b>Member Ex-Officio</b>

## LIBRARY COMMITTEE

CA. Rama Rao Karumanchi	<b>Chairman</b>
CA. A Chinna Sita Rami Reddy	<b>Member Ex-Officio</b>

**HYDERABAD  
(SIRC)**



# ICAI DIGITAL LEARNING HUB

## Your New Knowledge Sharing Hub!!!

Connect, Collaborate and Enrich your  
knowledge & Professional Excellence  
<https://learning.icai.org/>

ICAI Digital Learning Hub is an integrated Learning Management System (LMS) which brings a new knowledge ecosystem in a collaborative pedagogical model and with participatory learning to improve learner outcomes.

### OUR STAKEHOLDERS

Members

Students

MRA/  
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Members

## What can Members do on the Digital Learning Hub?

- Subscribe to Certificate and Post- Qualification Courses
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- Register for CPE Events
- Undertake Assessments to assess one's subject knowledge
- Join Communities and interact with peers
- Earn Badges

## Benefits to the Stakeholders



**CONTACT.**



Share your valuable feedback on  
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For Queries, mail to  
[elearning@icai.in](mailto:elearning@icai.in)



# WHY TO ATTEND

**Engage to Expand your Network  
and  
Elevate your Expertise**

**Learn from  
Global Leaders**

**Celebrate  
the Profession**

**Stay  
Future-Ready**

**Shape the  
Future**

**Build Powerful  
Networks**

**Gain Strategic  
Perspectives**

**Explore  
Innovation**



Nation Building to Global Collaboration: Strengthening Trust, Enabling Growth

**Contact us:**



Corporate and PAO  
Sponsorship Opportunities:  
[wofasponsorship@icai.in](mailto:wofasponsorship@icai.in)



CA Firm Participation:  
[wofafp@icai.in](mailto:wofafp@icai.in)



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SCAN TO REGISTER





# Upskill Yourself with ICAI

## Post Qualification Courses

Diploma in Insurance and Risk Management (DIRM)

Diploma in Management and Business Finance (DMBF)

Diploma in Information Systems Audit (DISA)

Diploma in International Taxation

## Certificate Courses

ADR (Arbitration, Mediation & Conciliation)

Anti-Money Laundering Laws (Anti-Money Laundering Specialist)

Business Responsibility and Sustainability Reporting (BRSR)

Compliance of Capital Market Intermediaries

Concurrent Audit of Banks

Cooperatives / NPO

Corporate Social Responsibility Reporting and Impact Assessment

Derivatives

Enterprise Risk Management

Executive Master Program-New Age Auditors

FEMA

Financial Markets and Securities Laws

Forensic Accounting and Fraud Detection

Forex and Treasury Management

Fund Management at IFSC

Fundamental & Technical Analysis of Stocks Including Equity Research

GST

Indian Accounting Standards (Ind AS)

Insolvency and Bankruptcy Code, 2016

Intellectual Property Rights Laws

Internal Audit

MSME

Overseas Outsourcing Services (US Market)

Project Financing

Public Finance & Government Accounting

Real Estate -Laws and Regulations

Startup

UAE Corporate Tax

Wealth Management and Financial Planning

Skills Enrichment

# About WOFA 2.0

## World Forum of Accountants

The World Forum of Accountants (WOFA 2.0) is the leading global platform dedicated to celebrating and advancing the Chartered Accountancy profession. At the heart of economic growth and good governance, Chartered Accountants serve as architects of prosperity, guardians of financial transparency, and uncompromising stewards of integrity. WOFA 2.0 brings together these influential professionals from around the world, recognizing their vital contribution to economies, societies, and the greater good.

More than a forum, WOFA 2.0 is a dynamic movement, highlighting the profession's pivotal role in fostering responsible innovation, financial stability, and inclusive growth. It emphasizes the unwavering commitment of Chartered Accountants to ethical practices and transparency, strengthening the economic foundation of nations and ensuring public trust in financial systems.

Furthermore, WOFA 2.0 is more than an event; it is a nexus for collaboration, lifelong learning, and shared advancement. The forum brings together thought leaders, policymakers, industry innovators, and young professionals, creating valuable opportunities for exchange, partnership, and inspiration. By nurturing dialogue and encouraging diverse perspectives, WOFA 2.0 empowers accountants to become catalysts for change, bridging the gap between governments, businesses, and communities.

At WOFA 2.0, we celebrate the extraordinary power of the profession to transform expertise into practical, global solutions. Through uplifting stories, insightful

## 6 Concurrent Sessions

**15** CPE hrs

- Technology Track
- Marketsphere Track
- Global Edge Track
- Aatmanirbhar Bharat Track
- Eco Rise Track
- Assurance to Resolution Track

sessions, and unparalleled networking, WOFA 2.0 is shaping a future that is ethical, sustainable, and prosperous for all.

## WOFA 2.0 Theme

The theme of WOFA 2.0 reflects the journey of the Chartered Accountancy profession from being a cornerstone of nation building to becoming a vital force in global collaboration. Chartered Accountants have long safeguarded trust, upheld ethics, and enabled growth within national economies.

Today, as the world navigates rapid change driven by technology, artificial intelligence, and sustainability, the profession is expanding its role on a global stage. Chartered Accountants are not only guardians of financial integrity but also catalysts for innovation, inclusion, and responsible growth.

This theme underscores our shared mission: to Strengthen Trust in a rapidly changing environment, Enable Growth through ethical expertise and innovative solutions, and embrace opportunities that extend beyond national borders. Together, we are shaping a resilient, forward-looking profession that leads the way in building a more prosperous and sustainable future for all.

### ICAI Awards • 31<sup>st</sup> Jan, 2026

- ICAI Awards for Excellence in Financial Reporting 2024-25
- ICAI Awards for Promotion of Accounting Reforms in Local Bodies 2025-26

### ICAI Awards • 1<sup>st</sup> Feb, 2026

- 19<sup>th</sup> ICAI Awards
- 3<sup>rd</sup> CA Women Excellence Awards
- ICAI 4<sup>th</sup> Sustainability Reporting Awards 2024-25

### ICAI 76<sup>th</sup> Annual Function • 1<sup>st</sup> Feb, 2026

**WOFA 2.0 Secretariat**

**The Institute of Chartered Accountants of India**

ICAI Bhawan, Indraprastha Marg, New Delhi - 0002

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## KEY SPEAKERS

### Government & Regulatory



**Shri Nitin Gadkari**

Hon'ble Minister of Road  
Transport & Highways



**Shri Arjun Ram Meghwal**

Hon'ble Minister of State  
Ministry of Law and Justice  
(IC)



**Dr. Chandra Sekhar Pemmasani**

Hon'ble Minister of State for  
Rural Development and  
Communications



**Shri Prataprao Jadhav**

Hon'ble Minister of State for  
Health and Family Welfare



**Shri Sanjay K Murthy**

CAG India



**Vivek Tankha**

Hon'ble Member of  
Parliament



**CA. Arun Singh**

Hon'ble Member of  
Parliament



**Shri Tejasvi Surya**

Hon'ble Member of  
Parliament



**PP Chaudhary**

Hon'ble Member of  
Parliament



**Shri Tuhin Kanta Pandey**

Chairman  
SEBI



**Shri S Krishnan**

Secretary  
MeitY



**Anand Mohan Bajaj**

Deputy CAG



**Ravi Mittal**

Chairperson  
IBBI



**Shri K Rajaraman**

Chairperson  
IFSCA



**Shri Dipesh Shah**

Executive Director  
IFSCA



**Mr. Amitabh Nag**

CEO  
Digital India Bhashini  
Division



**Shri G Satheesh  
Reddy**

Former Chairperson  
DRDO



## International



**Mr. Jean Bouquot**  
President  
IFAC



**Prof. Dale Pinto**  
President & Chair  
CPA Australia



**Mr. Lee White**  
CEO  
IFAC



**Ms. Carol Wilding**  
President & CEO  
CPA Ontario



**Mr. David Franklin**  
CFO  
ICAEW



**Ms. Azlina Bulmer**  
Director International  
Affairs, ICAEW



**Ms. Alta Prinsloo**  
CEO  
PAFA



**Mr. Mohammad Humayun Kabir**  
President  
SAFA\*



**Mr. Mohamed Haleem Abdulla**  
President  
CA Maldives



**Mr. Prabin Kumar Jha**  
Vice President  
SAFA



**CA. Tishan Subasinghe**  
President  
CA Sri Lanka



**Prof. Lakshman R Watawala**  
President  
CMA Sri Lanka

## Corporate/Technical/Others



**CA. Kumar Manglam Birla**  
Chairman  
Aditya Birla Group



**Swami Ram Dev**  
Yog Guru



**Shri Sridhar Vembu**  
Co-founder  
ZOH0 Corporation



**CA. Navneet Munot**  
MD & CEO  
HDFC AMC Ltd.



**CA. Sunil Singhania**  
Founder  
Abakus Asset Manager



**CA. Anil Singhvi**  
Managing Editor  
Zee Business



**Mr. Tejas Goenka**  
MD  
Tally Solutions



**CA. Raj Mullick**  
Controller  
Reliance Industries Ltd.





**Dr. Vijay Kedia**  
Renowned Investor



**Pankaj Tibrewal**  
Founder & CIO  
Ikigai Asset Manager



**Mr. Yatin Mota**  
Deputy Editor  
Network18



**CA. Ashish Bahety**  
Co-founder  
NAV Investment



**Mr. Mitesh Thakkar**  
President Retail Research  
Bonanza Portfolio



**Atul Satya Koushik**  
Theatre Director



**CA. (Dr.) Girish Ahuja**  
Eminent Tax Expert



**Anup Soni**  
Actor & Anchor



**CA. T P Ostwal**  
Eminent Expert



**Mr. Abhinav Aggarwal**  
Co-founder & CEO  
Fluid AI



**CA. Amit Jindal**  
Co-founder  
Febi AI



**Mr. Shiv Khera**  
Motivational Speaker



**CA. S Ravi**  
Former Chairman  
BSE



**CA. Ashwajit Singh**  
Founder and MD  
IPE Global Group



**CS. Satwinder Singh**  
Founder  
Aekom Legal



**CA. Mithilesh Reddy**  
Founder and CEO  
Steadfast Business  
Consulting LLP



**CA. Bimal Jain**  
Eminent Expert



**Mr. K P Narayanan**  
Vice President  
Global Alliances  
ZOHO



**Mr. Prashant Ganti**  
Vice President  
Global Product Strategy  
ZOHO



**CA. Jitendra Khandol**  
FCA



**CA. Nirlep Bhat**  
Group Financial  
Controller AL Majid  
Jawad W.L.L.



**CA. Amit Gupta**  
FCA



**Mr. Prakash Diwan**  
Investment Professional



**CA Anand Prakash Jangid**  
Chief Change Agent,  
qjalabs.ai



**CA Durgesh Pandey**  
Eminent Expert



**CA. R Vittal Raj**  
Eminent Expert



**CA Mukesh Gupta**  
Director IEMIL



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(Set up by an Act of Parliament)



# WORLD FORUM OF ACCOUNTANTS 2.0

Nation Building to Global Collaboration: **Strengthening Trust**, Enabling Growth

## PLENARY SESSION

### 30<sup>th</sup> January 2026, Friday - Day 1

11:00 AM - 1:15 PM	Registration
12:00 Noon - 2:00 PM	Lunch
1:15 PM - 2:00 PM	Warm up Cultural Session - <i>Rhythms of India</i>
2:00 PM - 4:00 PM	Inaugural Session
	• <b>Plenary Session - 1</b> •
4:00 PM - 5:15 PM	Shaping the Future Together: Vision for a Global Profession
	• <b>Plenary Session - 2</b> •
5:15 PM - 6:30 PM	From Vision to Vikas: Shaping India's Inclusive Growth Story
	• <b>Plenary session - 3</b> •
6.30 PM - 7:30 PM	Wellness@Work: Building Balance, Strength & Resilience
8:00 PM onwards	Cultural Evening followed by Dinner

### 31<sup>st</sup> January 2026, Saturday - Day 2

	• <b>Plenary Session - 4</b> •
10:00 AM - 11:45 AM	Bullish on Bharat: Powering Capital Market Revolution
	• <b>Plenary Session - 5</b> •
11:45 AM - 1:00 PM	Decade of Transformation: The Indian Digital Leadership
1:00 PM - 2:00 PM	<b>Lunch Break</b>
	• <b>Plenary Session - 6</b> •
2:00 PM - 3:30 PM	Made in India, Admired by the World
	• <b>Plenary Session - 7</b> •
3:30 PM - 5:00 PM	Nation First: Regulatory Excellence for Transparent and Trusted Future
	• <b>Plenary Session - 8</b> •
5:00 PM - 6:00 PM	Building India's Global Audit and Consulting Champions - The Blueprint

International Supporting Organization



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• **Plenary Session - 9** •

**6:00 PM - 6:45 PM**

Talk Show- Inspiring Excellence: The Essence of ICAI Motto  
**Ya Esa Suptesu Jagarti**

**6:45 PM - 8:00 PM**

**ICAI Awards - I**

ICAI Awards for Excellence in Financial Reporting 2024-25  
ICAI Awards for Promotion of Accounting Reforms  
in Local Bodies 2025-26

**8.00 PM onwards**

Cultural Evening followed by Dinner

**1st February 2026, Sunday - Day 3**

• **Plenary Session - 10** •

**10:00 AM - 11:45 AM**

Money, Mindset, Metaverse: The New Age of Finance

• **Plenary Session - 11** •

**11:45 AM - 1:00 PM**

India@2047: A Century of Freedom, A Future of Global  
Leadership

**1:00 PM - 2:00 PM**

**Lunch Break**

• **Plenary Session - 12** •

**2:00 PM - 3:30 PM**

Taxation and the Indian Economy: Trends, Impacts, and the  
Road Ahead

• **Plenary Session - 13** •

**3:30 PM - 4:45 PM**

India - A Global Economic Power in the Making

**4:45 PM - 6:00 PM**

**ICAI Awards - II**

19<sup>th</sup> ICAI Awards  
3<sup>rd</sup> CA Women Excellence Awards  
ICAI 4<sup>th</sup> Sustainability Reporting Awards 2024-25

**6.30 PM onwards**

**Annual Function**

## BREAKOUT SESSIONS

### TECHNOLOGY TRACK

**31<sup>st</sup> January 2026**

**SATURDAY**

• **Session - 1** •

**11:00 AM - 12:00 PM**

Trust First - Effective Adoption of AI in Finance & Reporting

• **Session - 2** •

**12:00 PM - 1:00 PM**

AI and the World Economy: Shaping Growth, Risk and Opportunity

**1:00 PM - 2:00 PM**

**Lunch Break**

• **Session - 3** •

**2:00 PM - 3:30 PM**

Setting AI Standards: Enabling Ethical AI Innovation

• **Session - 4** •

**4.45 PM - 6:00 PM**

Autonomous Finance: The Rise of Intelligent AI Agents

**Note:** Program is subject to change.

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1<sup>st</sup> February 2026

SUNDAY

Session - 5

11:00 AM - 12:00 PM

Digital Forensics for Financial Integrity

Session - 6

12:00 PM - 1:00 PM

Auditing in the Digital Era: Digital Assurance & Digital Trust

1:00 PM - 2:00 PM

Lunch Break

Session - 7

2:00 PM - 3:30 PM

Data Analytics: The New Frontier in Audit and Forensics

Session - 8

3:30 PM - 4:45 PM

Cyber Security and Cyber Resilience Frameworks- Challenges and Expectations

## GLOBAL EDGE TRACK

31<sup>st</sup> January 2026

SATURDAY

Session - 9

11:00 AM - 12:00 PM

India 2030 and Beyond: Architecting India's GCC Landscape and Strategic Leadership

Session - 10

12:00 PM - 1:00 PM

The Boardroom Leadership: Indian Professionals Beyond the Back Office

1:00 PM - 2:00 PM

Lunch Break

Session - 11

2:00 PM - 3:30 PM

India's Second-City Surge: Reimagining Growth Engines Across Tier-2 and Tier-3 Hubs

Session - 12

4.45 PM - 6:00 PM

Elevating the New Policy Architecture: Leveraging People, Platforms, Places and Private Capital for India Tomorrow

1<sup>st</sup> February 2026

SUNDAY

Session - 13

11:00 AM - 12:00 PM

India: The Emerging Hub for Global Operations and Tax Compliance

Session - 14

12:00 PM - 1:00 PM

Reskill. Reinvent. Revolutionize: Unlocking Potential through Upskilling

1:00 PM - 2:00 PM

Lunch Break

Session - 15

2:00 PM - 3:30 PM

Navigating Global Accounting Standards: Bridging Borders, Building Trust

Session - 16

3:30 PM - 4:45 PM

Communication without Borders - Connecting the World

For More Updates visit



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## MARKETSPHERE TRACK

31<sup>st</sup> January 2026

SATURDAY

### Session - 17

11:30 AM - 1:00 PM

Rupee Depreciation, Rising Tariffs, Persistent FII Selling and Equity Market Underperformance - Signals of Worry or a Phase to Navigate for India's Capital Markets

1:00 PM - 2:00 PM

**Lunch Break**

### Session - 18

2:00 PM - 3:30 PM

How to Find Multibaggers with Fundamental Analysis

### Session - 19

4:45 PM - 6:00 PM

How to Find Multibaggers with Technical Analysis

1<sup>st</sup> February 2026

SUNDAY

### Session - 20

11:00 AM - 12:00 PM

Next-Gen Investing: REITs, InvITs & Beyond

### Session - 21

12:00 PM - 1:00 PM

Investment Beyond Borders: IFSC- The New Pathways to Global Finance

1:00 PM - 2:00 PM

**Lunch Break**

### Session - 22

2:00 PM - 3:30 PM

Future Ready Finance Professionals: Leading the Leaders

### Session - 23

3:30 PM - 4:45 PM

FinFluencers: Smart Money, Smart Habits for a Smart Future

## AATMANIRBHAR BHARAT TRACK

31<sup>st</sup> January 2026

SATURDAY

### Session - 24

11:00 AM - 12:00 PM

Vision to Venture: The rise of a Startup Nation

### Session - 25

12:00 PM - 1:00 PM

Decoding the Policy Blueprint - Leveraging India's Economic Growth

1:00 PM - 2:00 PM

**Lunch Break**

### Session - 26

2:00 PM - 3:30 PM

MSMEs Ascent: Fuelling India's Journey

### Session - 27

4:45 PM - 6:00 PM

Enterprise to Equity: Navigating the Journey from Startup/MSME to IPO

1<sup>st</sup> February 2026

SUNDAY

### Session - 28

11:00 AM - 12:00 PM

Journey to a Trillion-Dollar Economy: Uttar Pradesh Leading the Way

### Session - 29

12:00 PM - 1:00 PM

Ethics in Business: The Roadmap to Global Leadership

1:00 PM - 2:00 PM

**Lunch Break**

### Session - 30

2:00 PM - 3:30 PM

Navigating Cross-Border Mobility for a Global Profession - I

### Session - 31

3:30 PM - 4:45 PM

Navigating Cross-Border Mobility for a Global Profession - II

## ECO RISE TRACK

**31<sup>st</sup> January 2026**
**SATURDAY**

	<b>Session - 32</b>
<b>11:00 AM - 12:00 PM</b>	Sustainability Reporting & Assurance - Best Practices
	<b>Session - 33</b>
<b>12:00 PM - 1:00 PM</b>	Sustainable Development Goals: Accountants Creating Sustainable World
<b>1:00 PM - 2:00 PM</b>	<b>Lunch Break</b>
	<b>Session - 34</b>
<b>2:00 PM - 3:30 PM</b>	Building Climate-Ready, Circular Value Chains
	<b>Session - 35</b>
<b>4:45 PM - 6:00 PM</b>	Green Finance - Related Policies & Regulations

**1<sup>st</sup> February 2026**
**SUNDAY**

	<b>Session - 36</b>
<b>11:00 AM - 12:00 PM</b>	ESG Governance, Risk & Compliances
	<b>Session - 37</b>
<b>12:00 PM - 1:00 PM</b>	Women, Wealth, and the Economy: Driving Inclusive Growth
<b>1:00 PM - 2:00 PM</b>	<b>Lunch Break</b>
	<b>Session - 38</b>
<b>2:00 PM - 3:30 PM</b>	Purpose, Passion and Paycheck: Rethinking Career Wellbeing
	<b>Session - 39</b>
<b>3.30 PM - 4.45 PM</b>	Upskilling for the Future: Technology, Talent and Transformation

## ASSURANCE TO RESOLUTION TRACK

**31<sup>st</sup> January 2026**
**SATURDAY**

	<b>Session - 40</b>
<b>11:00 AM - 12:00 PM</b>	Audit Regulation: Vision, Reform and the Way Forward
	<b>Session - 41</b>
<b>12:00 PM - 1:00 PM</b>	Global Convergence in Auditing Standards: The Road to International Alignment
<b>1:00 PM - 2:00 PM</b>	<b>Lunch Break</b>
	<b>Session - 42</b>
<b>2:00 PM - 3:30 PM</b>	Auditing Less Complex Entities — Proportionate Standards for Real-World Challenges
	<b>Session - 43</b>
<b>4:45 PM - 6:00 PM</b>	Strengthening the Financial Reporting Ecosystem: Preparer Accountability in Focus

**1<sup>st</sup> February 2026**
**SATURDAY**

	<b>Session - 44</b>
<b>11:00 AM - 12:00 PM</b>	Ind AS and Critical Accounting Judgements: Credibility in Financial Reporting
	<b>Session - 45</b>
<b>12:00 PM - 1:00 PM</b>	Tax Policy and Litigation: Navigating Disputes, Risk and Resolution
<b>1:00 PM - 2:00 PM</b>	<b>Lunch Break</b>
	<b>Session - 46</b>
<b>2:00 PM - 3:30 PM</b>	Insolvency and Valuation under the IBC: Protecting Creditor Value and Outcomes
	<b>Session - 47</b>
<b>3.30 PM - 4.45 PM</b>	Arbitration and Mediation: Shaping the Future of Commercial Dispute Resolution

**Note:** Program is subject to change.

## SEMINAR ON SEARCH, INSPECTION, SEIZURE AND ARREST AND REGISTRATION (FOCUS ON RECENT AMENDMENTS)

HELD ON  
1<sup>ST</sup> DECEMBER, 2025



The seminar focused on enforcement provisions under GST, including search, inspection, seizure, and arrest, along with GST registration aspects with emphasis on recent amendments. The speakers explained the legal framework, procedural safeguards, and practical implications, helping participants gain clarity on compliance, rights, and risk mitigation in GST proceedings.

RESOURCE PERSONS: CA. SUDHIR VS, CA. HARIKISHAN B, CA. GIRIRAJ MUNDADA



# SEMINAR ON AUTOMOBILE INDUSTRY AND GST FIRST APPELLATE AUTHORITY

HELD ON  
2<sup>ND</sup> DECEMBER, 2025



The seminar focused on GST implications specific to the automobile industry and the procedures involved in handling matters before the First Appellate Authority. The speakers discussed sector-specific compliance issues, common disputes, appellate procedures, and recent developments, providing participants with practical insights into effective GST litigation and compliance management.



RESOURCE PERSONS: CA. SHILPI JAIN, CA. HITESH JAIN



## SEMINAR ON ITC AND AI AUTOMATION IN GST RETURNS AND RECONCILIATIONS

HELD ON  
3<sup>RD</sup> DECEMBER, 2025



The seminar focused on Input Tax Credit (ITC) provisions and the use of AI-driven automation in GST return filing and reconciliations. The speakers explained eligibility, conditions, and common ITC issues, along with how automation and AI tools can streamline reconciliations, improve accuracy, and enhance GST compliance efficiency.



RESOURCE PERSONS: CA. BALAJI BIRADAR, CA. SUMITH SETHIA

# SEMINAR ON REFUNDS AND SCRUTINY, ASSESSMENTS, NOTICES

HELD ON  
4<sup>TH</sup> DECEMBER, 2025



The seminar covered key aspects of GST refunds, scrutiny proceedings, assessments, and handling of departmental notices. The speakers shared practical insights on procedural requirements, documentation, timelines, and effective responses to ensure compliance and minimize litigation risks.



RESOURCE PERSONS: CA. VAMSI KRISHNA, CA. LAXMAN KUMAR KADALI  
SRIVASTAVA



# SEMINAR ON RECENT CHANGES IN LABOUR LAWS INCLUDING IMPACT ON INDUSTRY AND WAY FORWARD

HELD ON  
6<sup>TH</sup> DECEMBER, 2025



The seminar focused on the recent amendments in labour laws and their impact on various industries. The speakers discussed key compliance requirements, statutory obligations, and practical challenges faced by organizations. The session also highlighted the way forward for employers and professionals to effectively adapt to the evolving labour law framework and ensure smooth implementation.

RESOURCE PERSONS: CA. SAGI LAKSHMI NARASIMHA SAI KUMAR, ADV. SRAVYA KOPPARAPU

## 63<sup>RD</sup> CAMPUS ORIENTATION PROGRAMME

HELD ON  
6<sup>TH</sup> DECEMBER, 2025



The 63rd Campus Orientation Programme, held on 6th December 2025, was organized to guide students on the campus placement process and career opportunities. The session provided an overview of recruitment procedures, expectations of employers, and the importance of professional conduct during placements.





The event aimed at preparing students for upcoming campus placements. Participants were briefed on resume preparation, interview readiness, skill enhancement, and the role of confidence and ethics in building a successful professional career.

# FILING OF MCA FORMS: AMENDMENTS TO AOC4, MGT7, MGT 7A, DPT3, ADT 1 (WSCM)

HELD ON  
8<sup>TH</sup> DECEMBER, 2025



The session focused on recent amendments and practical aspects of filing key MCA forms, including AOC-4, MGT-7, MGT-7A, DPT-3, and ADT-1. CA. Thakkalapally Sindhu explained compliance requirements, common errors, timelines, and best practices, providing participants with practical clarity for accurate and timely corporate filings.

RECOURSE PERSONS: CA. THAKKALAPALLY SINDHU



## GSTR 9/9C (GST SCM)

HELD ON  
10<sup>TH</sup> DECEMBER, 2025



The session focused on the preparation and filing of GSTR-9 and GSTR-9C, with emphasis on reconciliation, reporting requirements, and common challenges under GST. CA. Maturi Lokesh shared practical insights, recent updates, and best practices to ensure accurate annual return filing and effective compliance.

RESOURCE PERSONS: CA.MATURI LOKESH

## SEMINAR ON FORENSIC AUDIT AND CYBER SECURITY

HELD ON  
12<sup>TH</sup> DECEMBER, 2025



The seminar focused on the growing importance of forensic audits and cyber security in today's digital environment. The speakers discussed methods for fraud detection, investigation techniques, cyber risks, data protection, and preventive controls. The session provided practical insights to help professionals strengthen financial integrity and safeguard organizations against cyber threats.

RESOURCE PERSONS: CA. P. SHARATH KUMAR, SHRI. B. MOHAN RAO



## SEMINAR ON INTERNATIONAL TAXATION

HELD ON  
14<sup>TH</sup> DECEMBER, 2025



The Seminar on International Taxation held on 14th December 2025 brought together experienced professionals to discuss the evolving landscape of global taxation. The event focused on the increasing complexities arising from cross-border transactions, globalization of businesses, and the need for compliance with international tax regulations.





The distinguished resource persons—CA. Sannareddy Mithilesh Sai, CA. Prasad P. V. S. S., CA. Ajay Rotti, CA. K. R. Sekar, CA. Pankaj Sancheti, and CA. Simachalm Mohanty—shared in-depth knowledge on topics such as Double Taxation Avoidance Agreements (DTAA), transfer pricing, equalisation levy, permanent establishment, and recent international tax developments. Practical case studies and real-world examples were used to simplify complex concepts.





The seminar proved highly beneficial for participants, enhancing their understanding of international tax planning, compliance requirements, and litigation challenges. It equipped professionals with the necessary insights to effectively manage global tax issues and adapt to the rapidly changing international taxation framework.



RESOURCE PERSONS: CA. SANNAREDDY MITHILESH SAI, CA. PRASAD P V S S, CA.AJAY ROTTI, CA. K.R. SEKAR, CA. PANKAJ SANCHETI, CA. SIMACHALM MOHANTY

## SEMINAR ON BRIDGING THE GAP UNDERSTANDING STRUCTURAL REFORMS IN THE NEW INCOME TAX ACT

HELD ON  
15<sup>TH</sup> DECEMBER, 2025



The seminar focused on providing clarity on the structural reforms introduced under the New Income Tax Act. CA. Narendra Rayapureddy explained the objectives behind the reforms, key changes in provisions, and their practical implications for taxpayers and professionals. The session helped participants bridge the gap between the law and its implementation, offering valuable insights into compliance, interpretation, and future tax planning.

RESOURCE PERSONS: CA. NARENDRA RAYAPUREDDY



## SEMINAR ON MS EXCEL FOR AI: SPREADSHEETS TO AI – HOW TO START AND PROGRESS?

HELD ON  
16<sup>TH</sup> DECEMBER, 2025



The seminar focused on the evolving role of MS Excel as a foundation for Artificial Intelligence and data-driven decision-making. The speakers demonstrated how professionals can transition from traditional spreadsheet usage to AI-enabled analysis, automation, and insights. Practical guidance was shared on getting started, skill progression, and leveraging Excel tools for advanced analytics and AI integration, making the session highly relevant for modern finance professionals.

RESOURCE PERSONS: CA. UPPALAPATI SARAN KUMAR, CA. KUMAR VENKATESH B

## SEMINAR ON IND AS 16 / IND AS 40 AND IND AS 38

HELD ON  
17<sup>TH</sup> DECEMBER, 2025



The seminar focused on key accounting standards including Ind AS 16 (Property, Plant and Equipment), Ind AS 40 (Investment Property), and Ind AS 38 (Intangible Assets). The speakers explained recognition, measurement, depreciation, impairment, and disclosure requirements with practical illustrations. The session provided participants with clarity on complex accounting treatments and enhanced their understanding of Ind AS implementation in financial reporting.

RESOURCE PERSONS: CA. NAGA DURGA SUDHAKAR G V, CA. VENKATA BALA PRASANNA KUMAR NUNE

## SEMINAR ON STANDARDS ON AUDITING AND CODE OF ETHICS

HELD ON  
18<sup>TH</sup> DECEMBER, 2025



The seminar focused on the Standards on Auditing (SAs) and the Code of Ethics, emphasizing their role in maintaining audit quality, independence, and professional integrity. The speakers discussed key auditing standards, ethical requirements, and practical challenges faced by auditors, providing valuable guidance to strengthen ethical compliance and audit practices.

RESOURCE PERSONS: CA. M. V. KALI PRASAD, CA. GANESH G



## SEMINAR ON EMPOWERING CA'S IN INVESTMENTS, M&A AND GLOBAL GROWTH

HELD ON  
19<sup>TH</sup> DECEMBER, 2025



The seminar focused on expanding the role of Chartered Accountants in investments, mergers & acquisitions, and global business growth. The speakers shared insights on deal structuring, valuation, due diligence, cross-border transactions, and strategic advisory roles. The session highlighted emerging opportunities for CAs to contribute as trusted advisors in an increasingly globalized business environment.



The two-day workshop provided a comprehensive and hands-on guide for Chartered Accountants on handling appeals and effective representation before various authorities. The resource persons shared practical insights on drafting appeals, preparing submissions, presenting arguments, and managing procedural aspects across tax and regulatory forums.





RESOURCE PERSONS: PEMMAREDDY CHANDRA MOHAN, MITHANSHU BALRAM  
SARDA, CA. LALIT VALECHA, CA. MURTUZA N HYDERABADWALA

## 2 DAYS WORKSHOP ON CA'S TOOLKIT: PRACTICAL GUIDE TO APPEALS & REPRESENTATION

HELD ON  
20<sup>th</sup> & 21<sup>st</sup> December, 2025



The sessions emphasized real-life case studies, strategic approaches, and best practices to strengthen advocacy skills and enhance professional competence. The workshop proved highly beneficial for practitioners seeking to build confidence and expertise in appellate practice and representation.





A One Day Training Programme for Peer Reviewers was conducted to enhance the understanding of peer review standards, documentation requirements, and reporting procedures. The speakers shared practical insights, best practices, and recent developments to strengthen audit quality and compliance within the profession.





RESOURCE PERSONS: CA. V. S. SUDHIR, CA. G. S. PRASHANTH, CA. PASUPULETI VENKATA PRASAD, CA. HARI AGARWAL, SHRAFF VINAY KUMAR, ADV. NAVEEN KUMAR K S

## SEMINAR ON OPPORTUNITIES FOR CAS IN AUSTRALIA AND USA

HELD ON  
22<sup>ND</sup> DECEMBER, 2025



The seminar highlighted the growing career and professional opportunities for Chartered Accountants in Australia and the USA. The speakers discussed pathways for global practice, regulatory frameworks, taxation systems, certification requirements, and emerging roles for CAs in international markets. The session provided valuable guidance for professionals aspiring to build global careers and expand their professional horizons.

RESOURCE PERSONS: CA. SHAILESH KHANDELWAL, CA. MALAPAKA VENKATA KRISHNA KOUNDINYA



## TWO DAY SUB-REGIONAL CONFERENCE

HELD ON  
23<sup>RD</sup> & 24<sup>TH</sup> DECEMBER, 2025



The Two Day Sub-Regional Conference brought together eminent professionals and subject matter experts to deliberate on contemporary issues, regulatory developments, and emerging opportunities in the professional domain. The sessions covered a wide range of topics relevant to Chartered Accountants and Company Secretaries, focusing on compliance, governance, taxation, finance, and professional growth.









The conference provided an interactive platform for knowledge sharing, thought leadership, and networking. Practical insights, case-based discussions, and expert perspectives enriched the learning experience, making the event highly beneficial for members, students, and professionals seeking to stay updated and future-ready.





The conference also emphasized the importance of continuous learning and collaboration among professionals in a rapidly evolving regulatory and business environment. Interactive sessions and discussions enabled participants to exchange ideas, clarify practical challenges, and gain actionable takeaways. The event successfully reinforced professional excellence, ethical practices, and the need to adapt to changing global and domestic frameworks.



RESOURCE PERSONS: CA. MACHAR RAO MEENAVALLI, CA. ANKIT GOEL, CA. SHAILESH BAHETI, CA. ASHISH TAKSALI, ABHISHEK DARAK, MAHA LAKSHMI KARUNA, CS R VENKATA RAMANA, CS. GAURAV AGARWAL



## SEMINAR ON TRUST AND IT'S TREATMENT AND KEY ASPECTS OF PRIVATE TRUST

HELD ON  
26<sup>TH</sup> DECEMBER, 2025



The seminar focused on the legal and taxation aspects of trusts, with special emphasis on the treatment and compliance requirements of private trusts. The speakers discussed formation, administration, taxation provisions, and key regulatory considerations, along with practical challenges faced in trust management. The session provided valuable clarity on trust-related laws and best practices for effective compliance.



RESOURCE PERSONS: CA. MURALI KRISHNAMURTHY CH G, ADV. NOORUL HASSAN

## SEMINAR ON FACING PEER REVIEW AND NON COMPLIANCES AS OBSERVED BY FRRB

HELD ON  
27<sup>TH</sup> DECEMBER, 2025



The seminar focused on the peer review process and common non-compliances observed by the Financial Reporting Review Board (FRRB). The speakers discussed practical aspects of preparing for peer review, frequent deficiencies noted in audit and assurance engagements, and best practices to ensure compliance with professional standards. The session provided valuable guidance to help practitioners enhance audit quality and avoid regulatory observations.



RESOURCE PERSONS: CA. M. V. KALI PRASAD, CA. VENKATA JANKINATH D



## INTERACTIVE SESSION WITH BOARD STUDIES CHAIRMAN

HELD ON  
28<sup>TH</sup> DECEMBER, 2025



An interactive session with the Board of Studies Chairman was held on 28th December 2025. The session provided students and members an opportunity to engage directly with the Chairman, discuss academic initiatives, curriculum updates, examination-related matters, and future learning pathways. The interactive format encouraged open dialogue, clarifications, and valuable guidance, making the session highly beneficial for participants.





## SEMINAR ON LEGAL FRAMEWORK OF NPOS AND FCRA NEW REGULATIONS AND PERSONAL BRANDING & NETWORKING

HELD ON  
29<sup>TH</sup> DECEMBER, 2025



The seminar focused on the legal and regulatory framework governing Non-Profit Organisations (NPOs), with special emphasis on the latest amendments under FCRA regulations. The speakers explained compliance requirements, registration, reporting obligations, and challenges faced by NPOs.

The session also covered the importance of personal branding and professional networking, highlighting strategies to build a strong professional identity, enhance visibility, and create meaningful connections. The seminar provided a balanced blend of regulatory knowledge and personal development insights, benefiting professionals across sectors.

RESOURCE PERSONS: MS. SNEHA TAORI, CA. RAVULAPALLI VENKATESWARLU

# SEMINAR ON IMPLEMENTATION OF LABOUR CODES & NUANCES AND RECENT JUDICIAL DEVELOPMENTS IN INPUT TAX CREDIT UNDER GST

HELD ON  
30<sup>TH</sup> DECEMBER, 2025



The seminar focused on the implementation of labour codes, highlighting practical nuances, compliance challenges, and employer responsibilities under the new framework. The speakers also discussed recent judicial developments relating to Input Tax Credit (ITC) under GST, providing insights into key rulings, interpretations, and their impact on GST compliance and litigation. The session offered valuable guidance on navigating regulatory changes and ensuring effective compliance.

RESOURCE PERSONS: ADV. NOORUL HASSAN, CA. SUMANTH CHANDA, CA. SATYA SAI



CA REVANTH KRISHNA K



CA LAKSHMAN KUMAR K

## BEYOND COMPLIANCE: THE CRITICAL POST-RETURN PHASE FOR RISK MANAGEMENT AND LITIGATION READINESS

The recent months have been a roller-coaster ride for professionals, marked by tight timelines and sustained pressure in completing Income-tax returns and GST Annual Returns (GSTR-9 & 9C). Once the last return is filed and the audit report is signed, there is a natural tendency to pause and move on to the next assignment.

However, this is not the stage to relax. On the contrary, this is the most critical phase to prepare for future assessments, audits and litigations, when facts are still fresh and documentation is readily accessible.

While evaluating litigation strategy, it is essential to balance cost considerations with long-term risk management. Although individual demands of relatively modest amounts (such as ₹3–4 lakhs per year) may appear insignificant in isolation, their cumulative impact across multiple periods can become material and influence management decisions. Accordingly, such demands should not be settled mechanically merely because of their nominal annual value. Instead, timely preventive steps—such as rectification of procedural lapses, strengthening of documentation and availing appropriate legal remedies at an early stage—should be adopted to prevent recurrence of liability.

Payment should be made only as a conscious and well-evaluated commercial decision where mitigation is not feasible.

### 1. Filing is Completion, Not Closure

Completion of statutory filings signifies procedural compliance alone. From a litigation and advisory perspective, the real test begins after filing, when:

- Income-tax assessments are initiated,
- GST audits and verifications are undertaken, and
- Regulatory scrutiny is triggered based on data analytics.

Accordingly, every compliance must be viewed through the lens of defensibility, and not merely accuracy.





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## 2. Outsourced Work: Close the Knowledge Gap Before Closing the File

In many cases, preparation of ITRs, GST returns and ROC filings is outsourced to internal teams or external professionals. While outsourcing enhances efficiency, it creates significant post-compliance risk if final workings are not retained.

It is imperative to obtain and preserve complete final workings relating to:

- Income-tax returns and tax computations,
- GSTR-9 and GSTR-9C reconciliations, and
- ROC forms and supporting annexures.

Such workings should be finalised, reconciled, version-locked and systematically archived. In the absence of these documents, responding to future notices often becomes speculative, time-consuming and defensively weak.

## 3. Income-tax: Assessment Readiness Starts Immediately

Post filing of ITRs, professionals should:

- Preserve final reconciliations between Financial Statements, Form 3CD and the ITR;
- Archive AIS and Form 26AS snapshots as on the date of filing, together with explanations for mismatches; and
- Prepare concise defense notes on judgemental positions, such as disallowances, provisions, capitalisation and pending litigations.

These measures materially reduce response time and exposure during scrutiny proceedings.

## 4. GST: GSTR-9 & 9C as the Starting Point of Audits

GST annual returns are increasingly being used as base documents for departmental audits. Accordingly, post-filing documentation assumes critical importance.

Common issues observed include:

- Excess tax disclosure in GSTR-9 vis-à-vis GSTR-3B, arising from direct adoption of book figures without validating monthly return data. This necessitates month-wise reconciliation of GSTR-1, GSTR-3B and GSTR-9, with documented reasons for differences.
- Excess ITC reversal reported in GSTR-9 without tracking subsequent re-availment, directly impacting interest exposure. Preservation of GSTR-1 and GSTR-3B workings is therefore essential.
- Absence of ITC eligibility registers, making it difficult to demonstrate non-availment of blocked credits. Maintaining invoice-wise ITC eligibility registers as an annexure to GSTR-9 workings is strongly recommended.
- Rule 42 reversals disclosed without documenting methodology, whether turnover-based or area-based, and exclusion of common expenses such as head-office rent and consultancy charges. Documented methodology often provides substantial audit relief.
- DRC-03 payments without bifurcation between tax, interest and penalty, weakening the taxpayer's defence during audit and adjudication.

Accordingly, GSTR-9 and GSTR-9C filing is not a closure point but a litigation starting point. Increasingly, the absence of reconciliations, workings and explanatory notes is being treated as non-compliance, even where taxes have been duly paid.




## 5. Time Sensitivity and Portal Vigilance

The period March to September 2026 will be critical, with overlapping deadlines relating to adjudication, issuance of show cause notices and appellate remedies. Taxpayers and advisors must therefore shift focus from routine compliance to litigation preparedness, ensuring that documentation, reconciliations and legal positions are crystallised well in advance.

### IMPORTANT GST LITIGATION DEADLINES

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**FY 2019-20 ORDERS  
UNDER SECTION 74 OF CGST ACT**  
**Due on 31<sup>st</sup> March 2026**

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**GST TRIBUNAL APPEALS**  
For Order-in-Appeals Issued *Upto March 2026*  
**File Appeal By 30<sup>th</sup> June 2026**

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**NOTICE UNDER SECTION 74 FOR FY 2020-21**  
**On 28<sup>th</sup> August 2026**

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**NOTICE FOR FY 2022-23 UNDER SECTION 73**  
**On 30<sup>th</sup> September 2026**

Taxpayers should periodically review the GST portal (Services → User Services → Notices and Orders / Additional Notices and Orders) to identify:

- Orders under Section 73 for FY 2021-22, and
- Orders under Section 74 for FY 2018-19, which are approaching limitation around December 2025, as well as any other un-actioned demand orders.

Upon identification, appropriate legal action must be initiated promptly, including filing statutory appeals within the prescribed limitation period, to avoid finality of demands.

Further, in terms of Section 169 of the CGST Act, 2017, service of notices or orders through any one prescribed mode, including e-mail or uploading on the GST portal, constitutes valid service. It is therefore imperative that registered e-mail IDs are functional and monitored, and that registered addresses on the GST portal are accurate and current. Failure to maintain these details frequently results in unnoticed service, ex-parte orders and irreversible loss of appellate remedies.

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# CASE LAW SUMMARY INDIRECT TAXATION – DEC '25

## Case 1 - Section 16(2)(aa) Read Down to Protect Bona Fide Purchasers from Supplier Default

*McLeod Russel India Ltd. WP(C) No. 5725 of 2022*

### Facts:

Petitioner challenged the constitutional validity of Section 16(2)(aa) which makes availment of ITC conditional upon the supplier furnishing details in GSTR-1.

### Decision and Reasoning of the Court:

- GST is tax on the buyer, making the seller a mere collecting agency, so that the tax must always remain outside the sale price.
- Eligibility to claim exemption or concession requires establishing compliance with conditions in law.
- Object and purpose of GST is to avoid any cascading effect.
- Court acknowledged the object of introducing Section 16(2)(aa) was to prevent fraudulent ITC claims and increase supplier compliance.
- Placing an absolute burden on the purchaser for the supplier's default was onerous and iniquitous.

- While declining to strike down Section 16(2)(aa) as unconstitutional, the Court held that the provision **cannot be applied mechanically** to deny ITC to a bona fide purchaser.
- The Court therefore read down Section 16(2)(aa) to the extent that, before denying ITC, the purchaser must be given an opportunity to establish bona fides, which can be verified through tax invoices and other documents.
- This reading down was directed to operate until such time as the CBIC formulates a practical solution to address the difficulties faced by bona fide purchasers

### Comments:

This is a welcome decision of the Court. Many notices are being issued to assesses who have claimed credit, requiring them to reverse credit, which was otherwise eligible, just because the supplier's registration is cancelled retrospectively or since the supplier has not filed his GSTR3B or has not paid the GST on his supplies.

Many taxpayers have reversed eligible credit considering such notices merely due to cost of litigation and the uncertainty of its outcome.

If the CBIC comes up with proper solution for these situations, it will go a long way to ensure



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that Bonafide purchasers are not made to reverse credit and fraudulent or non-compliant suppliers are acted upon.

This is something that should have happened many years back.

Taxpayers fighting notices of this nature should be benefited with the directions that may be issued by CBIC whereby they will be able to prove their Bonafide to keep the credit that was availed. Hopefully CBIC will come up with something that is fair, logical and practical.



## **Case 2 - Leasing of Residential Premises as Hostels Eligible for GST Exemption (Pre-18 July 2022)**

***Taghar Vasudeva Ambrish & Anr. – Supreme Court Civil Appeal Nos. 7846–7847 of 2023***

### **Facts:**

The co-owners leased a residential property with 42 rooms to M/s DTwelve Spaces Pvt. Ltd., which further sub-leased the premises as hostel accommodation to students and working professionals for long-term stays ranging from 3 to 12 months.

### **Issue:**

Whether leasing of a residential property to a company, which in turn sub-leases it as hostel accommodation to students and working professionals, qualifies as “renting of residential dwelling for use as residence” and exempt (**prior to its amendment w.e.f. 18 July 2022**).

### **Decision with Reasoning of the Supreme Court:**

- Any residential accommodation meant for long-term stay qualifies as a residential dwelling.
- The entry does not require the lessee itself to use the premises as residence.
- Students and working professionals used the premises for residential purposes, and sub-leasing did not alter the character of use.
- Legislative intent behind exemption is to ensure that residential use of rented premises does not suffer GST. A narrow interpretation denying exemption merely because of an intermediary lessee would defeat this purpose and result in tax being passed on to students and working professionals.
- Amendment w.e.f. 18 July 2022 to deny exemption where residential dwellings are rented to registered persons cannot be given retrospective effect
- Appeal dismissed and exemption upheld

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### Comments:

This decision brings out a very important aspect of 'intention behind exemption'. Here it was noted that the intention was to exempt residential premises from GST. In this background, taxing such rental merely because there is an intermediate lessee, goes behind the purpose of the exemption.

Though this decision is given in the context of provisions that existed before 18<sup>th</sup> Jul '22, its principle can be extended to other services like in case of infrastructure projects where subcontracts were not being granted the concessional rate of tax as applicable to the main contractor while billing to the State Government/ Central Government/ Government authority/entity, etc.

Presently this decision will not be applicable for residential premises rented to registered persons since the exemption provisions have been amended to bring them into the tax net.

### Case 3 - Anti-Dumping Duty Applicable on MOOWR Warehoused Goods Cleared

*In re: M/s Swelect HHV Solar Photovoltaics Private Limited*

**Ruling No. CAAR/Mum/ARC/116/2025-26 |**  
**Customs Authority for Advance Rulings,**  
**Mumbai**

#### Facts:

- The applicant, M/s Swelect HHV Solar Photovoltaics Private Limited, is a licensee under the Manufacture and Other Operations in Warehouse Regulations, 2019 (MOOWR) and operates a private bonded warehouse.
- The applicant imports Aluminium Frames for Solar Panels/Modules classifiable under CTH 7610 90 10 for use in manufacturing solar modules.
- During the period December 2023 to 3 September 2024, the applicant imported and warehoused the aluminium frames under MOOWR.

- At the time of import and warehousing, no Anti-Dumping Duty (ADD) was leviable on the said goods.
- On 27 September 2024, the Central Government issued Notification No. 16/2024-Customs (ADD) imposing definitive ADD on anodised aluminium frames originating in or exported from China PR.
- The applicant proposed to clear the finished solar modules (containing the imported frames) for home consumption after 27 September 2024.
- An advance ruling was sought on whether ADD would be applicable on the aluminium frames imported and warehoused prior to the ADD notification but cleared after its issuance.

#### Issue:

Whether Anti-Dumping Duty imposed after the date of warehousing but before ex-bond clearance is leviable on goods imported and warehoused under the MOOWR scheme when such goods are cleared for home consumption after the issuance of the ADD notification

#### Reasoning of the Authority:

- The Authority examined Section 15(1)(b) of the Customs Act, 1962, which governs the determination of the rate of duty for goods cleared from a warehouse, and noted that the relevant date is the date of presentation of the bill of entry for home consumption.
- It observed that the Customs Act clearly distinguishes between:
  - the import of goods, and
  - the determination of the applicable rate of duty, which, in the case of warehoused goods, occurs at the time of ex-bond clearance.



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- It further noted that under Section 2(25) of the Customs Act, goods retain the status of “imported goods” until they are cleared for home consumption, and goods stored in a bonded warehouse continue to be imported goods in law.
  - The Authority placed reliance on Supreme Court decisions, which consistently hold that the rate of duty applicable to warehoused goods is the rate prevailing on the date of removal / clearance, not the date of warehousing.
  - It held that administrative documents, FAQs, or circulars relating to MOOWR cannot override the express statutory provisions of the Customs Act governing determination of duty.

### Ruling

- Anti-Dumping Duty imposed under Notification No. 16/2024-Customs (ADD) is applicable to aluminium frames imported and warehoused under MOOWR if they are cleared for home consumption after the date of issuance of the notification.
- The relevant date for determining the rate of ADD is the **date of filing of the ex-bond bill of entry**, in terms of Section 15(1)(b) of the Customs Act read with Section 9A(8) of the Customs Tariff Act.

### Comments:

A lot of importers are availing the MOOWR scheme so that they do not have to pay taxes and duties at the time of import into the bonded warehouse. This scheme is gaining popularity for the reason that export obligation is not a mandate to claim benefits under this scheme.

These will be payable only at the time of clearance for home consumption. Also the CBIC/Government has been showcasing this scheme as a ‘Duty Deferment’ scheme, meaning that the duties payable at the time of import can be deferred and paid only at the time of actual filing of the ex-bond bill of entry at the time of clearance into India.

However, the present rulings brings out a very important point to the fore that whatever duties are applicable at the time of clearing for home consumption will have to be paid irrespective of what duties were applicable at the time the goods were put in the warehouse.

In addition, one may have to consider that the rate of tax also would be as applicable at the time of clearance for home consumption.

Hence, there could be uncertainty regarding the duties that would be payable on such imported goods. This aspect needs to be considered by the importers who ultimately would be clearing the imported goods for home consumption at a later date. For importers who would never clear the imported goods but would export them ultimately, this ruling will not have any implications.





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#### **Case 4 - Non-Submission of LUT/Bond Prior to Export Is a Curable Lapse**

*M/s Prime Perfumery Works 2025 (TS-1029-HC-KAR-2025-GST)*

##### **Facts:**

- The petitioner exported goods during the financial year 2022-23.
- The petitioner filed a refund application dated 03.12.2023 seeking refund of IGST.
- The refund claim was rejected by an order on the sole ground that the petitioner had not submitted a Bond / Letter of Undertaking (LUT) prior to export, as required under Rule 19(A) read with Rule 96A of the CGST Rules.
- Aggrieved by the rejection, the petitioner approached the Karnataka High Court.

##### **Issue:**

Whether refund can be rejected solely on the ground that the exporter did not furnish Bond/LUT prior to export, despite exports having been made.

##### **Decision with Reasoning of the Court:**

- The Court examined CBIC Circular dated 15.03.2018 which clarifies that:
  - substantive benefits of zero-rated supplies should not be denied merely due to delay in furnishing LUT/Bond, and
  - delay can be condoned and LUT/Bond may be accepted on an ex-post facto basis, depending on facts and circumstances.
- Non-furnishing / non-submission of LUT/Bond prior to export is not an incurable defect, nor can it be treated as mandatory in all cases, particularly when the Circular itself permits post-export submission.
- The refund rejection order was set aside and matter was remitted back to the adjudicating authority for fresh consideration of the refund application.

##### **Comments:**

Many times, refunds are threatened to be rejected on frivolous grounds. One of such grounds is non-furnishing of LUT before exports. In spite of a binding circular being available, the exporter in this case was required to approach the High Court to get the eligible refund. This decision is a welcome one as it adds weightage to the circular issued.



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## Case 5 - Tax Paid Under Wrong Head Cannot Be Treated as Non-Payment

*M/s Ocean E Mart 2025 (12) TMI 933 – Allahabad HC*

### Facts:

Tax liability, which ought to have been discharged as IGST, had inadvertently been paid under the heads of CGST and SGST.

Proceedings were initiated by department by determining tax liability considering IGST as unpaid, and treating it as a case of non-deposit of disputed tax.

### Issue:

Whether tax already deposited under the heads of CGST and SGST, instead of IGST, can be ignored and treated as non-payment, resulting in confirmation of demand and rejection of appeal.

### Decision:

- The Court noted that even the State did not dispute that the petitioner had paid tax, though under the wrong head.
- Authorities failed to consider the tax already deposited while determining liability under IGST.
- The Court accepted the principle that payment of tax under an incorrect head does not amount to non-payment of tax.
- Reliance was placed on the decision of the Kerala High Court in Saji S. v. Commissioner, State GST, which recognises adjustment/refund where tax is paid under the wrong head.
- The Court held that such cases must be examined in light of Section 77 of the CGST Act, which specifically deals with tax paid under the wrong head.
- The impugned orders were set aside.
- The authorities were directed to re-examine the matter by accounting for the tax deposited under CGST and SGST as against IGST liability.
- If, upon such adjustment, any refund becomes due, the same must be paid immediately in accordance with Section 77 of the GST Act.

### Comments:

Numerous notices are issued without considering the tax under the wrong head, leading to high value proceedings requiring taxpayers to make huge pre-deposits. In this backdrop this is a welcome decision.

Also, the circular No. 162/18/2021-GST which requires payment of the right tax and claiming refund of the wrong tax would be very inconvenient and pose working capital issues since the time gap between payment and refund could be uncertain and huge. Thereby, Government should re-look at this provision and see whether an internal adjustment can be done in case of payment of wrong taxes considering the time, effort and money involved in correcting these errors at the taxpayers end.

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# CRAFTING CAPTIVATING THOUGHTS

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The length of articles should be about 2000-2500 words.

Articles should not have been published or sent for publishing in any other print or electronic media.

An executive summary of about 100 words should accompany the article.

Articles should be engaging, original and aligned with newsletter guidelines. Every selected article is subjected to Plagiarism check in line with Newsletter Committee's Plagiarism Policy.

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