



CA. Chinta VNS Raghunandan
Chairman, Guntur Branch of SIRC of ICAI 2025-2026

INDEX

Page 1	Guntur Branch Chairman's Message
Page 2 & 3	Income-Tax Act, 2025: TDS & TCS Provisions
Page 4 to 6	Latest Changes on GST Common portal
Page 7	Grow Your Practice workshop 2026 Innovation, Integrity & Impact
Page 8	Special Examination for Members of Foreign Accounting Bodies with whom the ICAI has entered into MRA/MoU
Page 9	Due Dates
Page 10	Photos in Events

MANAGING COMMITTEE FOR THE YEAR 2025-2026

- CA. CHINTA VNS RAGHUNANDAN**
CHAIRMAN
- CA. BHARADHWAJ RUDRAVARAPU**
VICE CHAIRMAN
- CA. VANIMIREDDY NARESH**
SECRETARY
- CA. KANNEGANTI MRUTHUNJAYA RAO**
TREASURER
- CA. RAJASEKHAR NAGABIRU**
SICASA CHAIRMAN
- CA. BAJI SHAIK**
MC MEMBER
- CA. DESU SAMPATH**
MC MEMBER

Dear Members,

As I write this message, my heart is filled with **gratitude, pride, and a touch of emotion**, as this marks my **final newsletter message as Chairman of the Guntur Branch**. The opportunity to serve this respected branch has been one of the most meaningful chapters of my professional journey—one that I will always cherish.

This month, we came together to celebrate **Republic Day**, a reminder of our constitutional values, professional integrity, and collective responsibility towards the nation. Adding deeper meaning to the celebration, **as part of our commitment towards a nature-friendly and green environment, we also distributed plants on this occasion**, symbolising our resolve to nurture not only our profession but also the world around us.

I am immensely proud to **congratulate SIRC for being awarded the Best Regional Council – 2nd Prize**. This recognition stands as a testament to the tireless efforts, vision, and teamwork of everyone involved, and it fills us all with a sense of shared accomplishment.

As I conclude my tenure, I extend my **heartfelt thanks** to those who stood by me throughout this journey:

- **Vice Chairman of SIRC, Shri Muppala Subba Rao**, for their guidance and support whose encouragement and leadership have been a constant source of strength
- My **Committee Members**, who worked with dedication, unity, and mutual respect
- All the **Members of the Guntur Branch**, whose trust and active participation inspired me every step of the way
- And the **Staff of our Branch**, the silent pillars whose commitment and hard work ensured seamless functioning

Whatever we have achieved together is the result of **collective effort and shared vision**. If there were any shortcomings, I accept them with humility. I step down with confidence that the Guntur Branch will continue its journey with renewed energy and reach even greater heights.

Though my role as Chairman concludes, my **association, affection, and commitment to the Guntur Branch will always remain**. I carry with me fond memories, valuable friendships, and a deep sense of fulfilment.

With sincere thanks, warm regards, and my very best wishes for the future,

CA CHINTA RAGHUNANDAN.
Chairman
Guntur Branch



EDITORIAL BOARD :

CA. CHINTA VNS RAGHUNANDAN
Chairman

CA. BAJI SHAIK - Member
CA. DESU SAMPATH - Member

INCOME-TAX ACT, 2025: TDS & TCS PROVISIONS

NILESH KAPADIA | DHRUVA KAPADIA
Chartered Accountants

The Income Tax Act, 2025 ('New Act'), attempts to simplify and consolidate the extensive TDS (Tax Deducted at Source) and TCS (Tax Collected at Source) provisions previously spread across 69 sections in the existing Income tax Act, 1961 ('Old Act'). TDS provisions are now merged primarily into two sections in the New Act: Section 392 (TDS on salary) and Section 393 (TDS on all other payments), while TCS provisions are consolidated into Section 394.

The New Act achieves simplification primarily through tabulation, replacing the self-contained sections of the Old Act with tables that lists payment types, payer categories (e.g., 'Specified Person'), rates, and thresholds. Key changes in the New Act include streamlining the definition of professional services to align advertising services with Section 393, resulting in a higher 10% TDS rate. The scope for obtaining a lower TDS deduction certificate has also been expanded to cover all payment types.

Furthermore, Section 392 of the New Act merges TDS on salary and EPF withdrawals, clarifying that EPF withdrawals exceeding ₹50,000 are subject to 10% TDS. Procedurally, the timing for TCS collection on motor vehicle sales exceeding ₹10 Lacs has been preponed to the time of debiting the buyer's account or receipt, whichever is earlier.

INTRODUCTION

Currently, the TDS and TCS provisions are spread across 69 different sections under the Old Act. The new Income Tax Act, 2025 ('New Act') makes a fair attempt to consolidate the TDS provisions laid down across 69 sections into 2 sections i.e. section 392 of the New Act, which pertains to TDS on salary, and section 393 of the New Act, which covers TDS on all other types of payments. Further, TCS provisions are merged into 1 single section i.e. section 394 of the New Act. The new sections are now covered under Chapter XIX of the New Act, as against the erstwhile Chapter XVII of the Old Act.

SCHEME OF THE NEW ACT

Under the Old Act, each section was a self-contained code, which included definitions, exclusions, thresholds, etc. In contrast, the New Act has spread the provisions across various tables, and one needs to read the applicable section along with the relevant table and Serial Number in the said table, to determine the applicability and rate of TDS. It is to be noted that definitions for the purpose of Chapter XIX are contained in section 402, which is titled as "Interpretations" for the purposes of this chapter.

Across the sections relating to the TDS and TCS provisions, the language has been simplified and has been put up in a tabulated manner such that it is aligned with the structure of the New Act. Various sub sections to the main section, as provided under the Old Act, are provided in a simplified language in the New Act.

The scheme of the New Act is as follows.

- Section 393(1) deals with payments made to a Resident
- Section 393(2) deals with payments made to a Non-Resident
- Section 393(3) deals with payments made to any person (i.e. both Resident and Non-Resident)
- Section 393(4) deals with payments where no deduction of tax is required to be made

Each of the above 4 sub-sections includes a table distinctly listing the type of payment, the category of the payer and the applicable TDS rate with the threshold.

In terms of reading the New Act, sub section (1) or sub section (2) or sub section (3) needs to be read in conjunction with sub section (4) concurrently, so as to check whether the applicable provisions

have any carve outs or not, including thresholds for attracting TDS.

Similarly, section 394 of the New Act, which relates to TCS provisions, also includes a table which includes all sub sections of current section 206C.

There is one more table in section 395 dealing with declaration for nil/lower TDS. This covers the procedure for obtaining Nil / lower TDS in certain cases.

Requirements for filing 15CA/15B etc. as per section 195(6) of the Old Act are now expected to be prescribed under section 397(3)(d) of the New Act.

Succinctly, these sections as outlined in the New Act have largely simplified the language as provided in the

of the Tables under the applicable sections, rather than the current practice of referring to the section (or sub section) itself. This will require changes in the entire manner of reporting in the TDS statements, returns certificates and challans to be used for making the TDS payments. One also awaits the Rules to be notified, as these will contain substantial procedural changes.

SIGNIFICANT CHANGES

This article brings out the changes in the TDS provisions in the Old Act and the New Act

1) Section 392 of the New Act – Salary and accumulated balance due to an employee

Section 392 of the New Act merges the existing section 192 (TDS on salary) and 192A of the Old Act (TDS on EPF withdrawals). While the crux of both sections

TDS & TCS Overhaul: What's New in the 2025 Tax Act

The Income Tax Act, 2025 streamlines the previously complex and fragmented tax deduction and collection system. It consolidates nearly 70 different sections from the old Act into just a few core sections, using a simplified, table-based format for easier reference.

Old Act (ITA, 1961): Complex & Fragmented



New Act (ITA, 2025): Consolidated & Simplified

Simplified to 3 Core Sections

Provisions are now consolidated into Section 392, 393, and 394.



Old TDS Sections for Rent	New Act Reference
Sec 194-I (Rent)	Sec 393(1) Table, Sl. No. 2
Sec 194-IB (Rent by individuals)	Sec 393(1) Table, Sl. No. 2
Sec 194-ID (Specified Agreement)	Sec 393(1) Table, Sl. No. 3

Centralized Tabulated Format

Replaces lengthy text with tables listing payment type, payer, rates, and thresholds.



Significant Rule Changes

Includes higher tax on ad commissions and earlier collection timing for TCS on motor vehicles.

SCAN QR

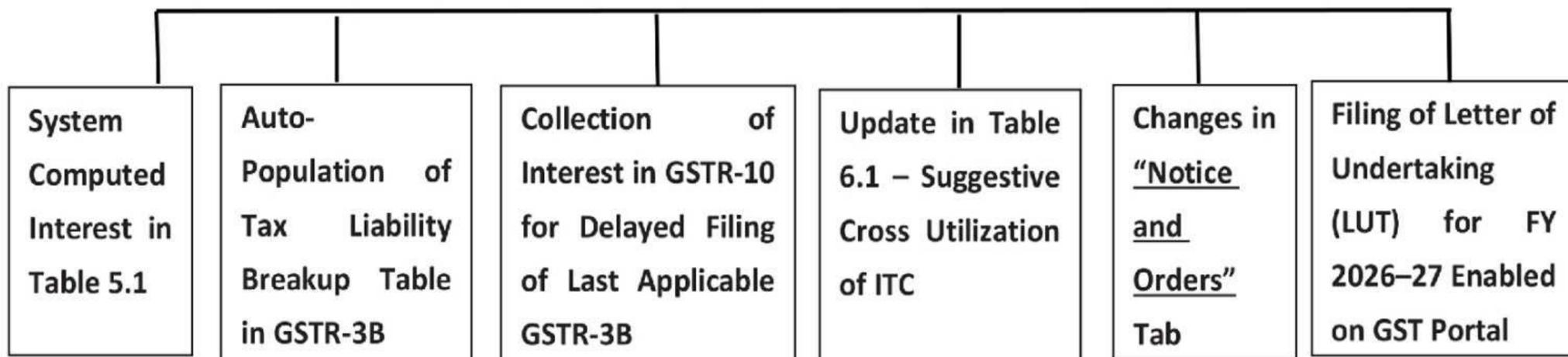
CLICK HERE TO CONTINUE READ



NEWS ALERT – Latest Changes on GST Common portal

Goods and Service Tax Network (GSTN) has come up with an advisory dated January 30, 2026, and other changes to update on the changes made in the GST Portal with respect to interest calculation and related enhancements in GST Common Portal.

Changes on the GST Common portal



1) System-Computed Interest in Table 5.1 of GSTR 3B

From January 2026 Return Period onwards, interest in GSTR-3B (Table 5.1) will be auto-calculated by the GST portal by giving credit for the minimum cash balance available in the Electronic Cash Ledger from the due date till tax payment.

Interest will be charged only on the unpaid portion of tax, as per Rule 88B (1)	The auto-computed interest cannot be reduced, only amount can be increased if required after self-assessment.
---	---

Revised Interest Computation Formula

$$\text{Interest} = (\text{Net Tax Liability} - \text{Minimum Cash Balance in ECL from due date to date of debit}) \times (\text{No. of days delayed} / 365) \times \text{Applicable Interest Rate}$$

Our Analysis along with reasons of Change:

- Under the existing GSTR 3B return on the GST Portal, interest calculation was being computed on the whole Tax payable amount for the delay without considering the available balance in the Electronic Cash Ledger.
- To align the GST common portal with Rule 88B of the CGST Rules, 2017, enabling collection of interest within the same return.

- c) To ensure that interest is levied only on the actual unpaid tax liability, after adjusting the cash balance available in the Electronic Cash Ledger as on the due date of the return.
- d) Enhancement is expected to minimize disputes and reduce litigation arising from interest computation.

2) Auto-Population of “Tax Liability Breakup Table” in GSTR-3B

From January 2026 onwards, the GST portal will auto-populate the “Tax Liability Breakup Table” in GSTR-3B for the following:



Purpose of this change

- Help in **accurate reporting** of past-period liabilities.
- Ensures **correct calculation of interest** as per Section 50 of CGST Act, 2017
- Taxpayers may **modify these values based on their own records and computations**, if required but cannot decrease the interest amount.

Where to view this?

Login → GSTR-3B Dashboard → **Table 6.1 (Payment of Tax) → Tax Liability Breakup Table**

Our Analysis

A major risk area we foresee is B2Cs to B2B corrections. When GSTIN was not available, invoices were reported as B2Cs and tax was paid in same month. Later, on receiving GSTIN, to correct such mistakes, company reported such invoice as B2B in the current month and reduced current-month B2C, **instead of amending the original B2Cs using Amendment table**. Under the new table, such invoices will be linked to the original period, which may result in interest liability, mismatches, and departmental notices, thereby increasing chances of litigation. To avoid such, **we recommend usage of amendment table to give effect of same. However, the way this functionality is implemented in the portal remains to be seen.**

3) Update in Table 6.1 – Suggestive Cross Utilization of ITC

From January 2026 onwards, Once the available IGST ITC has been fully exhausted



GST Portal will now allow to pay IGST liability in Table 6.1 of GSTR-3B using available CGST and SGST ITC in any sequence

Our Analysis

- a) As per **Circular No. 98/17/2019-GST dated 23rd April 2019**, input tax credit shall be utilised in the order prescribed under **Section 49(5)** of the CGST Act, i.e., IGST credit first towards IGST liability and thereafter towards CGST and SGST/UTGST, followed by utilisation of CGST and SGST/UTGST credits towards their respective taxes.
- b) Additionally, as per proviso of Section 49(5)(c)/(d), input tax credit on account of SGST/UTGST shall be utilised towards payment of integrated tax **only where the balance of the input tax credit on account of central tax is not available for payment of integrated tax.**
- c) However, as per this advisory GST Portal will now allow us to pay IGST liability in table 6.1 of GSTR 3B using CGST and SGST ITC in any sequence after IGST ITC has been exhausted.

SCAN QR

CLICK HERE TO CONTINUE READ





GROW YOUR PRACTICE WORKSHOP 2026

Innovation, Integrity & Impact

Theme:

Day 1 – Theme: Digital First, AI Powered – Building Future Ready SMP Practices

Day 2 – Theme: Scaling SMPs through Advisory, Specialisation & Global Integration



**9th – 10th
February 2026**



**Chennai,
SIRC of ICAI**



**Rs 2000/-
+ GST**



**12 CPE Hrs.
Structured**

PROGRAMME OVERVIEW

Grow Your Practice 2026 is a thought-leadership initiative designed to empower Small & Medium Practitioners (SMPs) to evolve from traditional compliance-driven models to future-ready, high-value advisory and entrepreneurial practices. The workshop is anchored in innovation, ethics, digital transformation and professional impact, with a strong focus on practical implementation.

UNLOCK



KEY HIGHLIGHTS

- Digital-first mindset for CA practices
- Practical insights on AI-enabled tools and workflows
- Strategies to build scalable, future-ready SMP firms
- Ethics, integrity and trust in a technology-driven environment
- Peer learning and leadership perspectives

DIGNITARIES



CA. Charanjot Singh Nanda
President, ICAI



CA. Prasanna Kumar D
Vice President, ICAI



CA. Madhukar Narayan Hiregange
Chairman, CMP



CA. Satish Kumar Gupta
Vice-Chairman, CMP



CA. Sripriya Kumar
Programme Director & Chairperson, AASB of ICAI

Theme Address



CA. Revathi S Raghunathan
Chairperson, SIRC of ICAI

Theme Address



CA. Deepa Varghese
Secretary, SIRC OF ICAI

Welcome Address

Opening Remarks

Theme Address

Organized by: Committee for Members in Practice
Hosted by : SIRC of ICAI (Southern India Regional Council)

Registration Link: <https://sirc-icai.org/fp-details.php?id=595>



Follow us on  @cmpicai

SCAN HERE

PROGRAMME STRUCTURE

Day 1

Theme: Digital First, AI Powered – Building Future Ready SMP Practices

- Inaugural Session**
 - Address as Members' Benefits
 - Address on Capacity Building
- Special Address on Opportunities in Non-Traditional Area in Attestation Function
- Digital Transformation for SMPs: Essential Technologies That Truly Matter
- Tally-Enabled Automation for Audit, Compliance & Practice Efficiency
- Technology Adoption Challenges in SMPs – From Intent to Implementation
- Zoho-Led Practice Automation: Building an Integrated SMP
- Data Privacy, Ethics & Professional Responsibility in a Technology-Driven Practice
- Closing Session: Key Takeaways & Digital Adoption Roadmap for SMPs

Day 2

Theme: Scaling SMPs through Advisory, Specialisation & Global Integration

- The Future of Practice: From Compliance to Consulting Excellence
- Global Capability Centres (GCCs): Strategic Opportunities for SMPs in a Globalised Economy
- GST Litigation: The Next High-Growth Practice Vertical for Chartered Accountants
- Real Estate Consultancy & RERA Practice: Advisory Opportunities Beyond Transactions
- Customs & Foreign Trade Policy (FTP): Expanding Advisory Beyond Domestic Borders
- MSME Consulting: Becoming the Growth Partner for India's Economic Backbone
- Virtual CFO Services & Shared Services Ecosystem: Creating Scalable CA Firms
- Opportunities in GIFT City & International Practice Expansion
- Valedictory Session: The Trusted Advisor Imperative – The Road Ahead



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

[Set up by an Act of Parliament]

Special Examination for Members of Foreign Accounting Bodies with whom the ICAI had entered into Mutual Recognition Agreement (MRA) / Memorandum of Understanding (MoU)

Last Date: 16th February 2026

NOTE FOR INFORMATION AND GUIDANCE OF APPLICANTS

Candidates are advised to carefully read, understand and follow the instructions while filling in the Form and retain a copy of the same for future reference. Candidates are also requested to go through the Announcement relating to Special Examinations for candidates under Mutual Recognition Agreement (MRAs) / Memorandum of Understanding (MoU) with Foreign Accounting bodies.

(1)	Dates of Examination	15th to 19th June 2026
(2)	Timings of Examination	2.00 P.M. – 5.00 P.M. (IST) with advance reading time (for question paper) of 15 Minutes
(3)	Filling up of Admit Card	Candidates are required to fill in the relevant columns in the Admit Card and submit the same to the Examinations Department alongwith the examination application form.
(4)	Examination Centre	Noida (Uttar Pradesh) (INDIA)
(5)	Examination Fees	The Examination Fees once paid by a Candidate shall not be refunded / adjusted under any circumstances. Candidate who are applying for the second time and onward are required to remit the Examination Fees again.
(6)	Last date for receipt of application at the Institute's Headquarters at New Delhi	16th February 2026 (Application received after 16 th February 2026 will not be entertained under any circumstances. Therefore, candidates sending their application by post must send the same at least 3-4 days in advance of the last date and avoid sending it on the last date for receipt of application forms).
(7)	How should the application form reach the Institute?	The application form be sent by Speed Post / Registered Post only in the special envelope attached to the Examination Form to the Joint Secretary (Exams.), The Institute of Chartered Accountants of India, "ICAI Bhawan", Indraprastha Marg, New Delhi – 110 002. <ul style="list-style-type: none">• Candidates are advised to retain the receipt issued by Post Office till the receipt of Admit Card.• Candidates are advised not to send the application through private courier.• Candidates should not submit/send the application form to regional/branch offices of the Institute.• Incomplete examination application form will not be entertained.



Scan QR or Click here to Read>>

COMPLIANCE UPDATES FOR FEBRUARY 2026

S.No	Particulars of Compliance	Act	Forms/ Returns	Due Date
1	Due date for deposit of tax deducted/collected for the month of January, 2026. (TDS & TCS). However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan.	Income Tax		07-Feb-26
2	Form GSTR-7 for the month of January 2026	GST	GSTR-7	10-Feb-26
3	The due date for furnishing statement by e-commerce companies for the month of January 2026	GST	GSTR-8	10-Feb-26
4	Return of outward supplies of taxable goods and/or services for the Month of January 2026 (for Assesses having turnover exceeding 1.5 Cr.) Monthly Return.	GST	GSTR -1	11-Feb-26
5	GST Return for input service distributor for the month of January 2026	GST	GSTR 6	13-Feb-26
6	Return of outward supplies of taxable goods and/or services for the Month of January 2026 (for Assesses under QRMP)	GST	GSTR -1QRMP	13-Feb-26
7	ESIC Payment for January 2026	ESIC	ESI Challan	15-Feb-26
8	Due date for issue of TDS Certificate for tax deducted under Section 194-IA in the month of December, 2025	Income Tax		14-Feb-26
9	Due date for issue of TDS Certificate for tax deducted under Section 194-IB in the month of December, 2025	Income Tax		14-Feb-26
10	Due date for furnishing of Form 25G by an office of the Government where TDS/TCS for the month of January, 2026 has been paid without the production of a challan	Income Tax	Form 25G	15-Feb-26
11	Quarterly TDS certificates (in respect of tax deducted for payments other than salary) for the quarter ending December 31, 2025	Income Tax		15-Feb-26
12	PF Payment for January 2026	PF	ECR	15-Feb-26
13	Simple GSTR return for the month of January 2026	GST	GSTR 3B	20-Feb-26
14	Summary of outward taxable supplies and tax payable by Non-Resident taxable person & OIDAR.	GST	GSTR-5 & 5A	20-Feb-26
15	PF Return filling for January 2026 (including pension & Insurance scheme forms.	PF		25-Feb-26
16	Monthly Payment of GST for those under QRMP	GST	PMT 06	25-Feb-26
17	Due date for furnishing of challan-cum-statement in respect of tax deducted under Section 194-IA in the month of January, 2026	Income Tax		28-Feb-26
18	Due date for furnishing of challan-cum-statement in respect of tax deducted under Section 194-IB in the month of January, 2026	Income Tax		28-Feb-26

Disclaimer: This information is made available by the writer for educational purposes only and to give the general information and general understanding of law, not to provide specific legal advice. Further, any Circular/ Notification may affect the due dates mentioned above.

PHOTOS IN EVENTS

SIRC BEST REGIONAL COUNCIL AWARD 2025



77TH REPUBLIC DAY PHOTOS



[Click here to view more photos](#)