



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

### Dear Esteemed Members, Warm greetings from the Guntur Branch of SIRC of ICAI!

At the outset, I extend my warm and heartfelt New Year greetings to all the members and their families. May the year ahead bring good health, professional growth, prosperity, and happiness to each one of you. As we step into this new beginning, I also take this opportunity to convey my Advance Happy Pongal wishes—may this harvest festival fill your lives with abundance, harmony, and success.

The month of January always symbolizes renewal, optimism, and fresh aspirations. It gives us a moment to reflect on our journey so far and recommit ourselves to excellence in the profession. I am proud to share that during my tenure as Chairman, our Guntur Branch has successfully conducted a significant number of Continuing Professional Education (CPE) programmes, contributing substantial CPE hours for the benefit of our members. This has been possible only due to the collective support, active participation, and enthusiasm of our members and managing committee.

Our focus has always been on continuous learning, professional upskilling, and value addition, ensuring that our members remain updated and future-ready in a rapidly evolving regulatory and professional environment. The encouraging response to our programmes reaffirms the strength and vibrancy of our branch.

I place on record my sincere appreciation to the Managing Committee members, faculty, speakers, and all participants for their cooperation and commitment. Together, we will continue to work towards making our branch more dynamic, inclusive, and professionally enriching.

Once again, I wish you and your families  
**A Happy and Prosperous New Year 2026  
and an Advance Happy Pongal.**

Let us move forward with renewed energy and collective purpose.

Warm regards,

CA Chinta Raghu Nandan  
Chairman  
Guntur Branch



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### MANAGING COMMITTEE FOR THE YEAR 2025-2026

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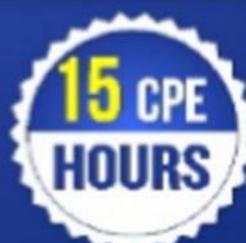
Particulars	Member	Non-Member		
		Host Country (India)	Emerging Nations	Developed Nations
Extended till 7 <sup>th</sup> January 2026	INR 9,500	INR 12,000	INR 17,600	INR 35,200
From 8 <sup>th</sup> January 2026 onwards	INR 13,000	INR 15,000	INR 22,000	INR 44,000
# Accompanying Person	INR 6,500	INR 6,500	INR 8,800	INR 8,800

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

**Peer Review Board  
The Institute of Chartered Accountants of India  
31<sup>st</sup> December, 2025**

**ANNOUNCEMENT**

**Deferment of Phase IV of Peer Review Mandate**

The Council of the ICAI has decided that Phase IV of the Peer Review mandate which is applicable from 01.01.2026 be extended to 31.12.2026.

Accordingly, the revised date of implementation is as under:

<b>Phase</b>	<b>Category of Practice Units (Firms) covered for Mandatory Peer Review</b>	<b>Date from which Peer Review is Mandatory</b>
IV	Practice Units which propose to undertake audits of branches of Public Sector banks: For these Practice Units, there is a pre-requisite of having Peer Review Certificate.  <b>OR</b>  Practice Units rendering attestation services and having 3 or more partners: For these Practice Units, there is a pre-requisite of having Peer Review Certificate before accepting any Statutory audit.	31.12.2026

# Common GST & Income-tax Mistakes Observed During Assessments

## Practical Lessons for Professionals

### Introduction

With the increasing use of data analytics, faceless assessments, and system-generated scrutiny, tax assessments under **GST and Income-tax** have become more frequent, detailed, and technology-driven. While most assessees intend to comply, assessments reveal that a significant number of additions and demands arise not due to tax evasion, but due to **procedural lapses, interpretational issues, and documentation gaps**.

This article highlights **commonly observed mistakes during GST and Income-tax assessments** and provides **practical lessons for Chartered Accountants and tax professionals** to safeguard clients and enhance compliance quality.

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## I. Common GST-Related Mistakes Observed in Assessments

### 1. ITC Mismatch between GSTR-3B and GSTR-2B

One of the most frequently raised issues in GST assessments is **excess availment of Input Tax Credit** due to mismatch between GSTR-3B and GSTR-2B.

#### Key observations by the department:

- ITC claimed in 3B without reflection in 2B
- Delayed uploading of invoices by suppliers
- Claim of provisional ITC beyond permissible limits

#### Practical lesson:

- Maintain **period-wise ITC reconciliation statements**
- Preserve supplier confirmations and follow-up records
- Restrict ITC claims strictly as per **Section 16(2)** and Rule 36

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### 2. Wrong Classification and Rate of Tax

Misclassification of goods or services leading to short payment of tax is another common issue.

#### Examples:

- Treating works contract as pure services
- Applying lower GST rate without HSN justification

- Misinterpretation of exemption notifications

**Practical lesson:**

- Maintain **classification notes with legal backing**
  - Refer to CBIC circulars, advance rulings, and judicial precedents
  - Avoid aggressive positions without risk evaluation
- 

### 3. Non-Reversal of ITC on Blocked Credits

ITC on motor vehicles, staff welfare expenses, club memberships, etc., is often claimed inadvertently.

**Practical lesson:**

- Prepare a **blocked credit checklist**
  - Conduct quarterly internal ITC reviews
  - Educate clients on ineligible credits
- 

### 4. Non-Disclosure of Other Income

During inspections, departments frequently observe non-invoiced income such as:

- Channel finance charges
- Interest recovered from customers
- Incentives and reimbursements

**Practical lesson:**

- Ensure all ancillary receipts are evaluated for GST applicability
  - Cross-verify income with bank statements
  - Disclose taxable receipts in returns to avoid allegations of suppression
- 

## II. Common Income-tax Mistakes Observed in Assessments

### 1. Mismatch between Books, 26AS, AIS, and TIS

With AIS and TIS becoming comprehensive, mismatches are easily detected.

**Common issues:**

- Income reflected in AIS but not in return
- TDS credit claimed without corresponding income
- Incorrect year of income recognition

**Practical lesson:**

- Mandatory **AIS-TIS reconciliation before filing returns**
  - Maintain year-wise income mapping
  - Rectify errors proactively through revised returns
- 

## **2. Disallowance under Section 40(a)(ia) and 40A(3)**

Payments without TDS or cash payments exceeding prescribed limits result in disallowances.

**Practical lesson:**

- Implement TDS compliance trackers
  - Discourage cash transactions
  - Periodically review ledger scrutiny
- 

## **3. Section 194Q / 194R Non-Compliance**

Non-deduction of TDS on purchase of goods and benefits/perquisites has become a major focus area.

**Practical lesson:**

- Identify applicability thresholds at the beginning of the year
- Educate clients about non-monetary benefits
- Maintain proper valuation documentation

**SCAN QR**

**CLICK HERE TO CONTINUE READ**



# 2026 Readiness for Practising Chartered Accountants - Technology, Compliance & New Opportunities

## Introduction

The profession of Chartered Accountancy is undergoing a transformational shift. With rapid advancements in technology, increased regulatory scrutiny, evolving client expectations, and expanding global integration, the role of a practising Chartered Accountant is no longer confined to traditional compliance functions. As we move into **2026**, preparedness, adaptability, and continuous upskilling have become essential for sustaining and growing a successful professional practice.

This article aims to provide insights into how practising Chartered Accountants can **future-proof their profession** by embracing technology, strengthening compliance frameworks, and exploring emerging professional opportunities.

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## I. Technology as the Backbone of Modern CA Practice

Technology has moved from being a support system to becoming the **core driver of professional efficiency**.

### 1. Automation of Routine Compliance

Return filing, reconciliations, and statutory reporting are increasingly automated.

#### Key takeaways:

- Use accounting and GST automation tools to reduce manual errors
- Automate reconciliations of GSTR-2B vs books and AIS vs books
- Focus professional time on analysis and advisory rather than data entry

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## 2. Artificial Intelligence and Data Analytics

AI-powered tools are now capable of:

- Detecting anomalies in financial data
- Predicting compliance risks
- Assisting in audit sampling and fraud detection

#### Professional advantage:

- Enhanced audit quality
- Early identification of non-compliance

- Improved client confidence
- 

## II. Strengthening Compliance in a High-Scrutiny Environment

With faceless assessments and system-driven notices, compliance standards are rising significantly.

### 1. Shift from Reactive to Preventive Compliance

Authorities now rely heavily on:

- Data matching
- Risk profiling
- Artificial intelligence-based selection

#### Action points:

- Conduct periodic internal audits and compliance reviews
  - Prepare clients for scrutiny before notices arise
  - Maintain assessment-ready documentation
- 

### 2. Integrated Compliance Approach

GST, Income-tax, TDS, ESI, PF, and ROC compliance are now interconnected.

#### Professional responsibility:

- Cross-verify data across multiple laws
- Ensure consistency between statutory returns
- Eliminate contradictions that trigger scrutiny

**SCAN QR**

**CLICK HERE TO CONTINUE READ**



# COMPLIANCE UPDATES FOR JANUARY 2026

S.No	Particulars of Compliance	Act	Forms/ Returns	Due Date
1	Due date for deposit of tax deducted/collected for the month of December, 2025. (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-Jan-26
2	Form GSTR-7 for the month of December 2025	GST	GSTR-7	10-Jan-26
3	The due date for furnishing statement by e-commerce companies for the month of December 2025	GST	GSTR-8	10-Jan-26
4	Return of outward supplies of taxable goods and/or services for the Month of December 2025 (for Assesses having turnover exceeding 1.5 Cr.) Monthly Return.	GST	GSTR -1	11-Jan-26
5	Return of outward supplies of taxable goods and/or services for the Quarter Oct - Dec 2025 (for Assesses under QRMP)	GST	GSTR 1 IFF	13-Jan-26
6	GST Return for input service distributor for the month of December 2025	GST	GSTR 6	13-Jan-26
7	Due date for filing belated returns u/s 139(4) and revised returns u/s 139(5) of the Income Tax Act, 1961 for AY 2025-26 in the case of resident individuals	Income Tax		15-Jan-26
8	ESIC Payment for December 2025	ESIC	ESI Challan	15-Jan-26
9	Due date for issue of TDS Certificate for tax deducted under Section 194-IA in the month of November, 2025	Income Tax		15-Jan-26
10	Due date for issue of TDS Certificate for tax deducted under Section 194-IB in the month of November, 2025	Income Tax		15-Jan-26
11	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of December, 2025 has been paid without the production of a challan	Income Tax	Form 24G	15-Jan-26
12	Quarterly statement of TCS deposited for the quarter ending December 31, 2025	Income Tax		15-Jan-26
13	Due date for uploading declarations received from recipients in Form No. 15G/15H during the quarter ending December, 2025	Income Tax		15-Jan-26
14	PF Payment for December 2025	PF	ECR	15-Jan-26
15	Simple GSTR return for Composition Dealers for Quarter ended December 2025	GST	CMP-08	18-Jan-26
16	Simple GSTR return for the month of December 2025	GST	GSTR 3B	20-Jan-26
17	Summary of outward taxable supplies and tax payable by Non-Resident taxable person & OIDAR.	GST	GSTR-5 & 5A	20-Jan-26
18	PF Return filling for December 2025 (including pension & Insurance scheme forms.	PF		26-Jan-26
19	Due date for furnishing of challan-cum-statement in respect of tax deducted under Section 194-IA in the month of December, 2025	Income Tax		30-Jan-26
20	Due date for furnishing of challan-cum-statement in respect of tax deducted under Section 194-IB in the month of December, 2025	Income Tax		30-Jan-26
21	Quarterly statement of TDS deposited for the quarter ending December 31, 2025	Income Tax		31-Jan-26
22	Filing of financial statements and annual return by a company (Within 60 days from date of conclusion of AGM) - Extended due date	Companies Act	MGT 7/7A	31-Jan-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

## One Day Seminar on Companies Act and ROC filings held at our Guntur Branch(SIRC) on 03-12-2025



[Click here for more photos](#)

## One Day Workshop On Forensic Accounting 12-12-2025



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## Two Days Sub Regional Conference "Nirvana" 18-12-2025 & 19-12-2025

## Clipping in SIRC newsletter



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## One Day CPE Seminar On Code Of Ethics 26-12-2025



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## One Day Seminar on Navigating Direct Tax 2025 (NPOS) and Building A Future-Ready CA Practice 30-01-2026



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