



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)



AUGUST 2025

E-NEWSLETTER



HAPPY
INDEPENDENCE DAY

THRISSUR BRANCH (SIRC)



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CA. Jinu Rose Johnson

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EDITORIAL



Dear Professional Colleagues,

Warm greetings to all!

July was a month that truly reflected the energy of our Thrissur Branch — from spirited CA Day celebrations to a packed calendar of seminars, certification courses, and academic activities. It was also a reminder that for Chartered Accountants, the months from July onwards bring some of our busiest days, balancing compliance deadlines, client expectations, and our own learning.

In this edition, CA Maria George's article on the origin of the term "Return" offers both historical insight and a practical takeaway. When clients ask why their "return" has not given them a "refund," we can confidently explain that a return is not a promise of money back — it is a formal submission of income details to the government, a practice rooted in centuries of legal tradition. Whether or not a refund follows depends entirely on their tax position, not the filing itself.

As we move through this busy season and the exciting programmes lined up for the coming months, let us continue to approach our work with clarity, professionalism, and the spirit of service that defines our profession. And remember — a return is something you file, a refund is something you smile about!

Warm regards,

CA Jinu Rose Johnson

Editor – ICAI Thrissur Branch Newsletter

CHAIRPERSON'S MESSAGE



Dear Esteemed Members,

Greetings to you all through this special edition of our e-newsletter!

I am filled with immense pride and gratitude as I reflect on our recent CA Day 2025 celebrations and Two Certification course conducted in our Branch. The success of these events was a true testament to the vibrant spirit and unwavering unity of our Thrissur Branch.

The celebrations began on July 1st with a Green Walkathon flagged off by Sri Salish N Sankaran, ACP, Thrissur from Our old building (S T Nagar Building) to New Building (Chiyaram Branch). More than 100 Chartered Accountants participated in the event. After that a heartfelt flag hoisting ceremony was conducted by Chairman of the Branch, a moment that filled us all with a sense of patriotism and professional purpose. This was followed by a Sapling distribution drive and a blood donation camp. In the evening a wonderful CA Day family meet and grand cultural programmes SARANG 2025 was inaugurated by Sri Ilango R , IPS, Commissioner of Police, Thrissur City. It was a truly special occasion that brought together our members, their families, and our esteemed City Police Commissioner. Seeing the bonds of our fraternity strengthened through camaraderie, good cheer, and shared moments was incredibly rewarding. We felicitated members who have completed 25 years and 50 years of their professional Journey. We also felicitated 20 of our senior members who have completed 75 years or more of their life journey. The entire programme was attended by more than 500 members and concluded with a grand dinner.

Beyond the CA Day celebration, our commitment to continuous professional development remains steadfast. In the month of July we conducted 1 full day seminar and 2 Half day seminars. We also conducted two certificate course 1. AICA Level 1, Batch 415 and 5th Physical batch in India on UAE Corporate Tax. Total number of cpe hours offered this month hit a record 60 Cpe hours. We had a Half day seminar on Emotional Intelligence and conflict management skills as part of World Youth Skills Day. We had a full day seminar on Companies Act and SQC1 and SA220 . On July 30th we had 2nd CA C K Vasudevan memorial lecture on Inida @2047 and on other topics.

We had conducted one day workshop for newly qualified Chartered Accountants. 44 newly qualified Chartered Accountants from Thrissur attended the programme and mock interview was also conducted by 10 senior Chartered Accountants from Thrissur for the benefit of our new and young entrants to the profession.

Our Annual General Body Meeting was also conducted on 25th July 2025

We have lined up insightful sessions and workshops for the coming weeks, designed to keep you updated on the latest developments in our dynamic professional landscape. AI Workshop for CA's, Generating Financial Statements from Tally Prime for Non Corporates as per ICAI Guidelines, GST Refund, NRI Taxation etc are already scheduled in the month of August 2025.

Our Academic activities are also in full swing. 4 Batches of Foundation, Two Batches of Intermediate and 1 batch for Final Coaching classes are currently going on in our branch.

SIRC Conference is going to be held on 22nd and 23rd of August 2025 at Chennai. Thrissur Branch as well as Thrissur Branch of SICASA are the winners in the respective category. I request the members to register for SIRC Conference and be part of our Award winning Ceremony.

We had already circulated our detailed Activity Report on 5th August 2025

Your active participation, enthusiastic encouragement, and unwavering support were the bedrock of these celebrations and programmes. On behalf of the entire managing committee, I extend my heartfelt thanks to each and every one of you for making CA Day 2025 a resounding success.

As we move forward, let us carry this spirit of unity and collaboration into all our professional endeavours, and I look forward to your continued support.

Warm regards,

CA. SANJON G
Chairperson
ICAI Thrissur Branch(SIRC)

The Story behind the word “Return” in ITR



CA MARIA GEORGE

When we talk about filing our ITRs, most of us don't pause to think — why exactly is it called a “return”? The answer takes us on a fascinating journey through British legal tradition, colonial India, and the evolution of our tax laws.

Origins in Language

The word *return* comes from the Old French *retorner* and Latin *re-* (back) + *tornare* (to turn). In English legal usage, dating back to the 15th century, a “return” meant a formal report submitted back to an authority — whether it was a court, government, or other official body. This concept travelled with British administrators across their empire, including India, and found a permanent place in our taxation vocabulary.

Early Use in Indian Tax Law

1860 – The First Income Tax Act in India

Introduced by Sir James Wilson after the Revolt of 1857 to raise revenue. Required taxpayers to “furnish a return of income” — the first time “return” appears in Indian tax legislation.

1886 & 1918 Acts

Continued the practice, using “return” to describe the statement of total income that taxpayers were obliged to submit. By 1918, penalties for failure to submit a return were codified.

Modern Legal Framework

1922 Act

Established the structured system of original, revised, and defective returns. Cemented “return” as a statutory term.

1961 Act (Current)

Sections 139–142 deal specifically with “Furnishing of returns of income.” Even with e-filing, the law still speaks of “furnishing a return of income” — a nod to our legal heritage.

Global Continuity

India isn't alone. The UK's HMRC and the US IRS also use “tax return,” preserving this centuries-old terminology across jurisdictions that share common law roots.

Why Not Call It Just a ‘Form’?

Because in law, “return” is more than a form — it is a mandatory, official submission made in response to a statutory requirement. The word carries the weight of obligation, legal consequence, and accountability.

A Quick Timeline

| Year | Event |
|------|--|
| 1860 | First Indian Income Tax Act – “return of income” appears |
| 1886 | Standardisation of “return of total income” |
| 1918 | Penalties for non-filing introduced |
| 1922 | Original, revised, defective returns defined |
| 1961 | Current Income Tax Act – “return” remains core term |

| | |
|-------|--|
| 2000s | e-Filing introduced, terminology unchanged |
|-------|--|

In short: When you “file a return,” you’re not getting something back — you’re returning information to the government, just as taxpayers did more than 160 years ago.

Sources: Oxford English Dictionary; Chambers Dictionary of Etymology; The Income Tax Acts of 1860, 1886, 1918, 1922, and 1961; CBDT publications; HMRC and IRS tax guidance.

ICAI THRISSUR BRANCH – MONTHLY ACTIVITY REPORT – JULY 2025

I. ADMINISTRATIVE ACTIVITIES

1. CPE Programmes

| Date | Title | Speaker(s) | CPE | Attnd |
|---------|---|---|-----|-------|
| 19 July | CPE Seminar on Emotional Intelligence and Conflict Management Skills : World Youth Skills Day | CA. Manki. Jhana Sree | 3 | 52 |
| 24 July | One day CPE Seminar on Provisions in Companies Act, 2013- An Update, Relevant to Small & Medium Companies, Standards on Quality Control (SQCI) and Quality Control for an Audit of Financial Statements (SA220) ITR Filing - ITR 1,3,4,6 & ITR Filing - ITR 2,5,7 | CA. Madhukuttan Pillai K B CA. Nithin Lal CA. Hari K N CA. Hari Gopinath | 6 | 127 |
| 30 July | 2nd CA. C. K. Vasudevan Memorial Lecture CPE Seminar on “India @ 2047”: Golden Opportunity for SMEs and Role of CAs in Nation Building, The path to securing growth capital via SME IPO | CA. Ullas Kamath CA. Prashant Dhebar | 3 | 150+ |

2. Certificate Courses

| Date | Title | Speaker(s) | CPE | Attnd |
|---|---|--|-----|-------|
| 3, 4 & 5 July | AICA Level 1 Batch 415 | CA. Anand P Jangid CA. Subhachandran Murugesan CA Karthikeya Dinesh Shenoy | 18 | 46 |
| 11,12,13,14 18,19,20,21, 25,26 & 27 July | 5 th Physical Batch on UAE Corporate Tax | CA. Shailesh Khandelwal, CA. Rishab Agarwal, Mr. Bharath, CA. Pankaj Sancheti CA. Uday Kumar, CA. Praneeth Narahari | 30 | 30 |

2. Non-CPE Programmes

| Date(s) | Programme Title | Highlights | Attnd |
|---------|--|---|-------|
| 01 July | CA Day 2025 | Celebrations began with a Green Walkathon flagged off by Shri. Salish N Sankaran, ACP, Thrissur, followed by the flag hoisting by Chairperson of the Branch also included a sapling distribution drive and a blood donation camp. The evening programme, “Sarang 2025”, was inaugurated by Shri. Ilango R IPS, Commissioner of Police, Thrissur City, and featured vibrant cultural performances, felicitations of members, and concluded with a grand dinner. | 450+ |
| 19 July | One day Workshop for Newly Qualified Chartered Accountants | The session commenced with opening addresses by CA. Sanjo Nambadan and CA. Praveen Sivaramakrishnan, followed by expert-led sessions on: <ul style="list-style-type: none"> Industry – CA. Sowmya Rajan, Director – Finance, Mdlz India (via Zoom) Taxation – CA. Nisha Menon, Head – Taxation, Zetwerk (via Zoom) Consulting – CA. George Kalliath, Partner – EY, Hyderabad (via Zoom) Career Skills – CA. Meenakshy Venkataraman, Partner – Innosolv The day concluded with mock interviews conducted by a panel of 10 experienced Chartered Accountants. | 44 |

ICAI THRISSUR BRANCH – MONTHLY ACTIVITY REPORT – JULY 2025

3. Administrative Meetings

| Date | Event | Venue |
|---------|------------------------------|-------------|
| 11 July | Managing Committee Meeting | ICAI Bhawan |
| 25 July | Annual General Meeting (AGM) | ICAI Bhawan |
| 25 July | Managing Committee Meeting | ICAI Bhawan |

II. ACADEMIC ACTIVITIES

1. Coaching Classes (Ongoing)

| Course/Batch | Attendance |
|--|------------|
| CA Final – Sep 2026 (Audit: 29 Jun–15 Jul) | 70 |
| CA Final – Sep 2026 (AFM: 18 July–1 Aug) | 67 |
| CA Intermediate – Jan 2026 | 147 |
| CA Foundation – Jan 2026 Batch 1 | 83 |
| CA Foundation – Jan 2026 Batch 2 | 69 |
| CA Foundation – Jan 2026 Batch 3 | 120 |
| CA Foundation – May 2026 Batch 4 | 84 |

2. ICITSS & AICITSS Programmes

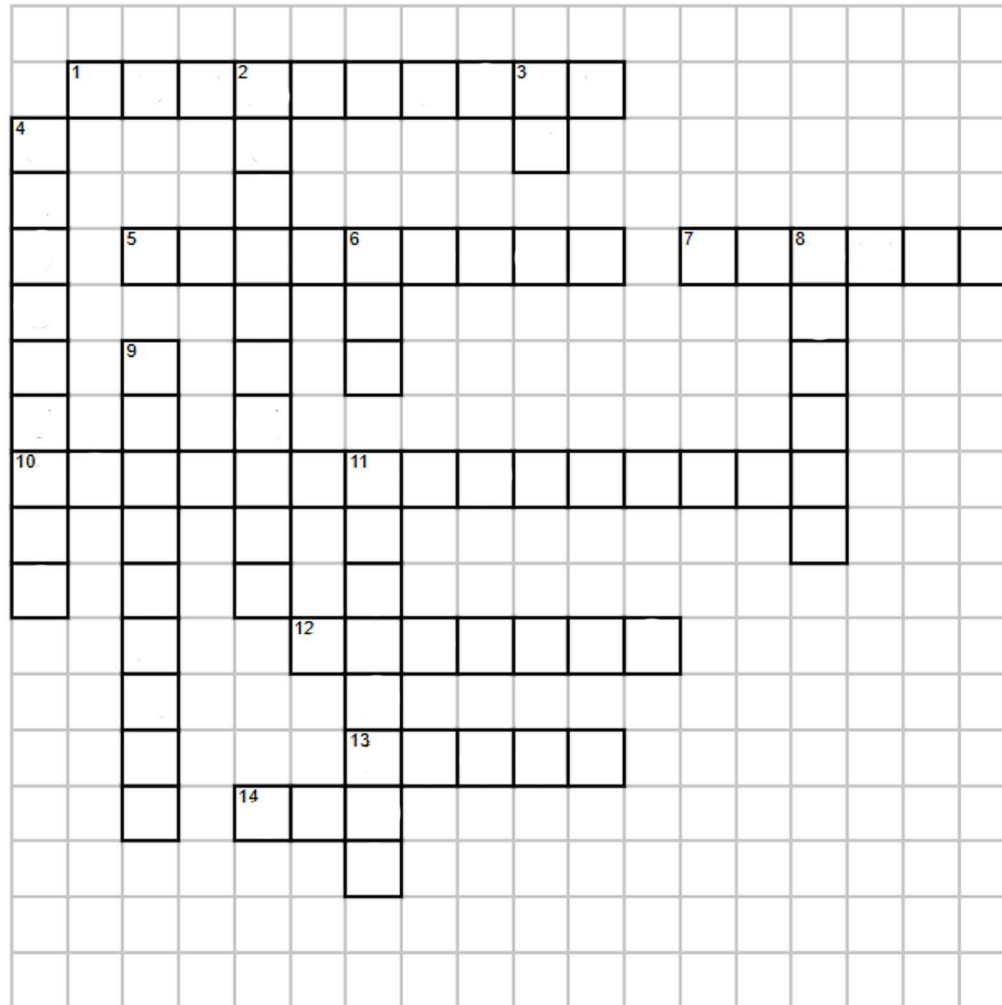
| Dates | Programme | Batch | Attendance |
|----------------|-------------|-------------|------------|
| 10–26 July | Orientation | Thrissur 16 | 26 |
| 23 Jun–12 July | ITT | Thrissur 19 | 40 |
| 14 – 31 July | Adv. ITT | Thrissur 22 | 38 |

Branch Highlights – Closing Remarks

We extend our sincere gratitude to all our esteemed members for your continued support and active participation in the initiatives of the ICAI Thrissur Branch. July 2025 was a month of meaningful engagement — from insightful CPE seminars and certification programmes to impactful student interactions and CA Day celebrations. Together, we reaffirm our shared commitment to professional excellence, continuous learning, and community service. We look forward to your continued involvement in the months ahead.

CROSSWORD

INSIGHT CORNER



ACROSS
1. ADVANCE TAX, 5. EXEMPTION, 7. FORM 16, 10. ITR VERIFICATION, 12. PENALTY, 13. EFILE, 14. TDS
DOWN
2. ASSESSMENT, 3. AY, 4. DEDUCTION, 6. PAN, 8. REFUND, 9. SURCHARGE, 11. INTEREST

Across

- 1 Tax paid in instalments during the financial year before filing return
- 5 Income that is not chargeable to tax under the Income Tax Act
- 7 Certificate of TDS issued by the employer
- 10 Process to confirm and validate the filed return
- 12 Monetary consequence of late filing or incorrect reporting
- 13 Submitting income tax return online
- 14 Tax deducted by the payer at the time of payment

Down

- 2 Process of determining taxable income and tax liability by the tax authorities
- 3 Abbreviation for the year in which income is assessed to tax
- 4 Amount subtracted from total income to arrive at taxable income
- 6 Ten-character alphanumeric identification for taxpayers in India
- 8 Money paid back by the tax department when excess tax is paid
- 9 Additional tax on income above a specified limit
- 11 Extra amount payable due to delay in paying tax

Glimpses JULY' 25



19 July – CPE Seminar on Emotional Intelligence and Conflict Management Skills (World Youth Skills Day)
A 3-hour CPE session led by CA. Manki Jhana Sree, focusing on enhancing self-awareness, empathy, and conflict resolution strategies to foster effective professional and personal relationships. Participants: 52.



24 July – One Day CPE Seminar
Sessions on Companies Act updates for SMEs, quality control standards (SQC1 & SA220), and ITR filing (1–7), led by CA. Madhukuttan Pillai K B, CA. Nithin Lal, CA. Hari K N, and CA. Hari Gopinath. Participants: 127.

Glimpses JULY' 25



30 July – 2nd CA. C.K. Vasudevan Memorial Lecture CPE seminar on “India @ 2047: Golden Opportunity for SMEs and Role of CAs in Nation Building” and “The Path to Securing Growth Capital via SME IPO”, led by CA. Ullas Kamath and CA. Prashant Dhebar. SIRC Chairperson CA. Revathy Reghunathan and SIRC Secretary CA. Deepa Varghese graced the occasion, addressing and inspiring the audience. The event saw 150+ participants.



19 July – One Day Workshop for Newly Qualified CAs. The workshop opened with motivational addresses by CA. Sanjo Nambadan and CA. Praveen Sivaramakrishnan, followed by expert sessions on industry trends CA. Sowmya Rajan, CA. Nisha Menon, CA. George Kalliat, and career skills by CA. Meenakshy Venkataraman. It concluded with practical mock interviews conducted by 10 CA panels, offering personalised feedback to participants. Attendees: 44.

Glimpses JULY' 25



3-5 July – AICA Level 1 Batch 415

Three-day training led by CA. Anand P. Jangid, CA. Subhachandran Murugesan, and CA. Karthikeya Dinesh Shenoy, attended by 46 participants over 18 sessions.



11-14, 18-21, 25-27 July – 5th Physical Batch on UAE Corporate Tax

Comprehensive 30-session training by CA. Shailesh Khandelwal, CA. Rishab Agarwal, Mr. Bharath, CA. Pankaj Sancheti, CA. Uday Kumar, and CA. Praneeth Narahari, attended by 30 participants. CA. Babu Abraham Kallivayalil, Central Council Member, graced the occasion and interacted with the participants.



Thank you



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