



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

JULY 2025

E-NEWSLETTER

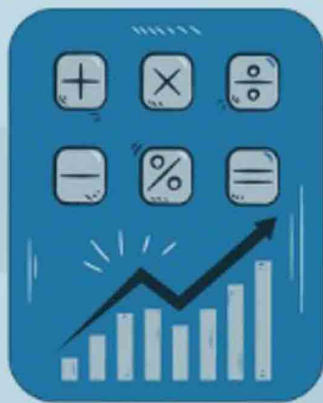


**CHARTERED
ACCOUNTANT**
Day..... 1ST JULY

Heartwarming wishes to all Chartered Accountants who are constantly contributing to strengthening the economy of our country.

THRISSUR BRANCH (SIRC)





CHARTERED
ACCOUNTANT
Day..... 1ST JULY

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EDITORIAL



Dear Readers,

Warm greetings to all!

As we celebrate the 77th CA Day, it's a proud moment to reflect on the growth of our profession and the vibrant activity at the ICAI Thrissur Branch. This month has been full of energy, learning, and celebration — and the spirit of our fraternity continues to shine brightly.

Our Chairperson, CA Sanjo N G, shares inspiring updates on a wide range of initiatives: from sports competitions and regional victories to enriching seminars and growing student batches. The introduction of new courses like AI-Level 1 and UAE Corporate Tax Certification underlines our commitment to staying future-ready. We also celebrate the exceptional cultural performance of our SICASA students, especially the winning team that brought home regional honors — a true blend of talent and dedication.

In the taxation spotlight, CA Maria George offers a quick yet sharp analysis of Clause 58 of the Income-tax Bill, 2025. The clause simplifies presumptive taxation by consolidating current provisions (Sections 44AD, 44AE, and 44ADA) but also removes flexibility by disallowing deductions and set-offs. The article gives a clear comparison and practical examples that every practitioner should be aware of as we prepare for the new regime.

Finally, CA Jhanashree brings an important reminder through her short article on Time Management — a key skill in our fast-paced professional lives. She emphasizes structured routines, prioritization, and mindful time use to enhance both productivity and personal well-being.

As we continue this journey of learning and leadership together, I encourage each of you to participate actively in upcoming programmes and to take pride in the professional community we're building at Thrissur.

Warm regards,

CA Jinu Rose Johnson

Editor – ICAI Thrissur Branch Newsletter

“Growing Together, Rising Higher”

CHAIRPERSON'S MESSAGE



Dear Esteemed Members,

Greetings from the Thrissur Branch of the Institute of Chartered Accountants of India!

As we step into June, the energy and momentum at our branch continue to be incredibly vibrant. This month is particularly exciting as we gear up for one of the most anticipated events in our calendar: CA Day 2025

On July 1st, we will proudly celebrate the 77th anniversary of our prestigious Institute. This is a day to honor the legacy of integrity, expertise, and trust that defines our profession. We've planned a series of engaging activities to commemorate this significant occasion, and I urge each of you to participate enthusiastically.

We had conducted sports activities as part of our CA Day events. More than 100 young Chartered Accountants participated in the sports events. This initiative aims to foster camaraderie, encourage a healthy lifestyle, and provide a fantastic opportunity to interact beyond professional discussions. We also participated in All Kerala Interbranch indoor games where in our members have won prizes in Carroms, Cards, Arm Wrestling and Chess. Congratulation to all the winners.

Beyond the CA Day festivities, our commitment to continuous professional development remains steadfast. In the month of June we conducted 2 full day seminars and 2 Half day seminars with 18 cpe hours. We had seminars on Audit of NBFC's, Chit Companies, ITR Filing, Non Corporate Financials, Taxation of Partnership Firms, Digital Trust and NPO Provisions under new Income Tax Bill.

We had celebrated MSME Day and Yoga Day with variety of programmes and seminars.

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. Certification on AI-Level 1 and Certification course of UAE Corporate Tax are already scheduled in the month of July 2025. We have also scheduled some seminars on Income Tax Bill 2025 and on Company Audit.

Our Academic activities are also in full swing. Coaching classes for CA Intermediate, CA Foundation and ICITSS & AICITSS are going with full capacity. This month we started coaching classes for CA Final also. Conducted an orientation programme for foundation students and for the first time in the history of Thrissur Branch we are starting a 4th batch for Foundation students.. We started 3 batch of ICITSS & AICITSS during this month and around 130 students joined for these batches. Due to increased number of batches during these period we find it difficult to have enough space for further classes.

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

Our young aspiring Chartered Accountants, the students of SICASA, have also been actively engaged. The recently concluded TARANG, our very own Student Cultural Festival, has been nothing short of spectacular success. The enthusiasm, creativity, and talent displayed by our members across various cultural events have once again proven that we are not just future Chartered Accountants, but well-rounded individuals with diverse talents. . I am particularly proud to highlight the outstanding performance of our talented winning team of Ananya Mary Biju and Rose P J who not only excelled at the local level but went on to represent SICASA Thrissur at the regional competitions in Chennai. The dedication, preparation, and intellectual acumen displayed by our representatives culminated in securing 1st Place at the regional level, bringing immense pride to our chapter.

Your continued support, active participation, and valuable feedback are the bedrock of our branch's success. Together, we can continue to elevate the standards of our profession and strengthen the bonds within our Thrissur CA fraternity. I eagerly look forward to seeing you all at the CA Day celebrations, both on the field and off!

Warm regards,

CA. SANJO N G
Chairperson
ICAI Thrissur Branch(SIRC)

Clause 58 of the Income-tax Bill, 2025 – A New Version of Presumptive Taxation



CA MARIA GEORGE

Introduction

Clause 58 of the proposed Income-tax Bill, 2025 introduces a streamlined and restructured approach to presumptive taxation, replacing provisions like Section 44AD, 44AE and 44ADA of the current Income-tax Act, 1961. It aims to simplify tax compliance for small businesses, transport operators, and professionals by allowing income to be computed on a presumptive basis, subject to certain conditions.

Clause 58 Applicability:

- Resident Individuals, HUFs, and Firms (excluding LLPs)
- Not engaged in:
 - Commission or agency business
 - Professions listed under Section 62(1)(a)/(c)
 - Businesses claiming deductions under Section 141 or Chapter VIII-C
- The Income Tax Bill, 2025 comes into effect (likely) from **1 April 2026**, aligning with the start of the financial year 2026–27.

Presumptive Tax Scheme – Clause 58 Categories

Sl. No.	Category	Turnover Limit	Presumptive Income
1	General Business (e.g. Traders)	₹2 Cr, or ₹3 Cr (if ≤5% cash receipts)	6% (digital), 8% (cash), or actual income, whichever is higher
2	Transport Business (Goods Carriage)	≤10 vehicles owned during year	₹1,000/ton/month (heavy) or ₹7,500/month (others), or actual income, whichever higher
3	Specified Professions (Doctors, etc.)	₹50 Lakh, or ₹75 Lakh (if ≤5% cash receipts)	50% of gross receipts or actual profit, whichever is higher

If Actual Profit is Lower Than Presumptive

If a taxpayer wants to declare lower income than the presumptive income computed as per clause 58 and their total income exceeds the basic exemption limit:

- Books of accounts must be maintained (Section 62)
- Audit is mandatory (Section 63)

Key Differences

Clause 58 vs Section 44AD

Aspect	Clause 58 – Bill 2025	Section 44AD – Act 1961
Section References	Books: Sec 62; Audit: Sec 63	Books: Sec 44AA; Audit: Sec 44AB
Terminology	Uses “Tax Year”, “Specified Business”	Uses “Previous Year”, “Eligible Business”
Format	Table-based presentation	Clause-based presentation
Presumptive Rates	6% (digital) / 8%(cash) / profit claimed to have actually earned whichever is higher	6% (digital) / 8%(cash) / actual income claimed to have earned
Loss and Deductions Disallowed	Clause 58(4) completely disallows any deductions or loss set-offs against presumptive income (intra- and inter-head), including carry forward losses and Chapter VI-A deductions	Under 44AD, no deductions for business expenses (Sec30–38), but Chapter VI-A deductions are allowed; losses from other heads and years can be set off as per existing law

Clause 58 vs Section 44ADA

Feature	Clause 58 (Bill 2025)	Section 44ADA-Act 1961
Actual Profit Requirement	Requires declaration of higher of actual profit or presumptive income (50%)	50% of turnover or higher sum claimed to have earned
Loss and Deductions Disallowed	Clause 58(4) completely disallows any deductions or loss set-offs against presumptive income (intra- and inter-head), including carry forward losses and Chapter VI-A deductions	Under 44ADA, no deductions for business expenses (Sec 30–38), but Chapter VI-A deductions are allowed; losses from other heads and years can be set off as per existing law
Uniformity Across Schemes	Applies same rules (turnover limit, audit, digital receipts, actual profit requirement) uniformly to business, professionals, transporters under one clause	Section 44ADA rules stand alone and apply only to professional services

Clause 58 vs Section 44AE

Feature	Clause 58 (Bill 2025)	Section 44AE-Act 1961
Actual Profit Requirement	Requires declaration of higher of actual profit or presumptive income	Presumptive income or sum claimed to have earned whichever is higher . No much difference here as compared to sec.44AD and 44ADA
Loss and Deductions Disallowed	Clause 58(4) completely disallows any deductions or loss set-offs against presumptive income (intra- and inter-head), including carry forward losses and Chapter VI-A deductions. Partner's salary and interest deduction allowed to firms.	Under 44AE, no deductions for business expenses (Sec 30–38), but Chapter VI-A deductions are allowed; losses from other heads and years can be set off as per existing law. Partner's salary and interest deduction allowed to firms.
Uniformity Across Schemes	Applies same rules (turnover limit, audit, digital receipts, actual profit requirement) uniformly to business, professionals, transporters under one clause	Section 44AE rules stand alone and apply only to business of plying, hiring or leasing goods carriages.

Illustrative Examples: Understanding the Key Changes

Profit Declaration

Sec 44AD: Miss Anna retail trader has 2.5 crore(digital receipts) turnover and opts for presumptive taxation, showing ₹15 lakh (6%)as taxable income whereas her actual profit is ₹80 lakh.

Under Clause 58: She has to declare higher of her actual profit and presumption income. So her taxable income becomes 80 lakh.

Disallowance of Deductions

Sec 44ADA: Dr. Rao earns ₹60 lakh(digital receipts) and opts for presumptive taxation, showing ₹30 lakh (50%) as income. He still claims Chapter VI-A deduction of ₹1.5 lakh under Section 80C.

Under Clause 58: He must declare ₹30 lakh, but cannot claim any further deductions (even Sec 80C). A clean 50% is taxed.

Loss Carry Forward

Sec 44AE: A truck operator with 5 vehicles incurs a loss in one year but offsets it next year against profits.

Under Clause 58: Such losses cannot be set off or carried forward if presumptive taxation is opted.

Conclusion

Clause 58 brings a tabular structure to presumptive taxation, closely aligned with current sections like 44AD, 44ADA, and 44AE. It aims to provide clarity and consistency while modernizing terminology and enforcement mechanisms.

CA Maria George, FCA

Time Management for CAs: Beyond the Calendar



CA. JHANA SHREE

In the world of deadlines, client deliverables, audits, assessments, team calls, compliance schedules, and emails that never sleep — “time management” becomes not just a skill, but a **survival mechanism** for Chartered Accountants.

We’ve all tried calendars, planners, apps, and task sheets. But despite all the tools and frameworks, the deeper question remains:

Are we managing time — or are we just **moving through it**?



✦ **Having a Planner is Not the Same as Having a Plan**

A time-blocked calendar or to-do list may give us a sense of control, but it is not success in itself. Just like for students, for professionals too, having a time table is only half the work done.

Execution, adaptability, and energy alignment are equally critical.

A tightly packed day without pause may look productive on the surface but can lead to mental fatigue, emotional dullness, and creative burnout — especially for practitioners or team leaders who need to make key decisions.

🎯 **Start with a Professional SWOT**

Before building a routine, do a personal-professional SWOT:

- Strengths – Quick reporting? Team handling? Client relationships?
- Weaknesses – Procrastination? Saying yes to everything?

- Opportunities – Automation tools, team delegation, flexible models
- Threats – Health issues, information overload, lack of boundaries

This helps you create a schedule that doesn't just fill hours — **it reflects your true role and potential.**

Timetables Must Be Practical & Energy-Aware

Instead of chasing time like a deadline monster, we need to become **stewards of our energy.**

Are your most important tasks scheduled during your high focus hours?
Are you doing deep work when your brain is already fatigued?
Do you give your body a chance to reset, or do you treat recovery as a luxury?

👉 A well-designed day balances:

- **Core work blocks** (client handling, strategy, analysis)
- **Support tasks** (emails, communication, reviews)
- **Energy rituals** (short walks, breath pauses, lunch breaks *without screen*)

Flexibility is a Leadership Skill

Rigid routines crack under pressure. As professionals, we need to be responsive — not reactive.

A flexible approach to time doesn't mean chaos. It means:

- Knowing what to let go
- When to say no
- And how to *pause without guilt*

If you're a CA in practice, you likely wear multiple hats — advisor, administrator, marketer, maybe even healer. Your routine must have **breathing space.** If you're in employment, you may be expected to stretch — but you must still **protect your clarity and inner bandwidth.**

When Work Becomes All — Life Begins to Fade

Time management isn't only about client time or output. It's also about:

- Saying no to unnecessary calls
- Taking 15 minutes a day to recalibrate your focus

- Scheduling non-work time **with equal importance**
- Protecting weekends, creative hours, and inner stillness

CAs are not machines. We are thinkers, mentors, analysts, and human beings. A time table that crushes your joy is **not sustainable** — no matter how successful it looks on paper.

Success with Soft Edges

If you're returning after burnout, switching careers, or starting your practice, begin gently. Time isn't a race. Let it be a **partnership**.

Create a system where:

- You plan weekly, not daily
- You batch similar tasks (calls, deep work, admin)
- You journal your wins — even if they're small

Because **time management isn't about packing more — it's about living wisely, with less resistance and more alignment.**

Final Words

Time is a sacred resource — not to be controlled, but to be honoured. We don't need louder alarms or longer workdays.

We need **clearer intentions, better energy flow, and realistic planning.**

As a CA in practice or employment, your time is not just your asset — it is your legacy. Use it to not only deliver — but to live fully, and **lead soulfully.**

ICAI Thrissur Branch – Monthly Activity Report – June 2025

I. ADMINISTRATIVE ACTIVITIES

1. CPE Programmes

Date	Title	Speaker(s)	CPE	Attnd
05 June	NBFCs, Nidhi Companies & Chit Funds	CA Unnikrishnan I	3	71
09 June	ITR Filing: Key Points, FAQs & CBDT Updates (AY 2025–26)	CA Gregory Sam Wilson	3	83
21 June	Non-Corporate Financials & Partnership Firm Taxation	CA Dr. Chinnsamy Ganesan, CA Rajan C. V	6	167
27 June	Agri Business, MSME Policies, Corporate Provisions, Govt. Initiatives (CPE Requested)	Dr. K. P. Sudheer (Prof. & Head, KAU), Shri P. B. Suresh Babu (Asst. Director MSME), CA Varghese Paul, Smt. Sheeba S. (Joint Director, DIC)	–	100+
28 June	Digital Trust & Trust/NPO Provisions under Income Tax Bill 2025	CA Vittal Raj R, CA Prasanth Srinivas	6	154

2. Non-CPE Programmes

Date(s)	Programme Title	Highlights	Attnd
07, 08, 15 June	Members Sports & Games 2025	Badminton, Indoor Games, Cricket & Football; active and spirited member participation.	50+
14 June	All Kerala CA Indoor Games	Hosted by Palakkad Branch; members participated actively and secured prizes.	20
14–15 June	TARANG 2025 – Youth Festival	Organised by SICASA Thrissur; inaugurated by Smt. Jasnya K Jayadeesh; 2-day fest of culture and creativity.	1000+
21 June	International Yoga Day	Conducted at the branch; led by Ms. Remya R. Menon; attended by members and students.	10

3. Administrative Meetings

Date	Event	Venue
13 June	Managing Committee Meeting	ICAI Bhawan
27 June	Managing Committee Meeting	ICAI Bhawan

II. ACADEMIC ACTIVITIES

1. Coaching Classes (Ongoing)

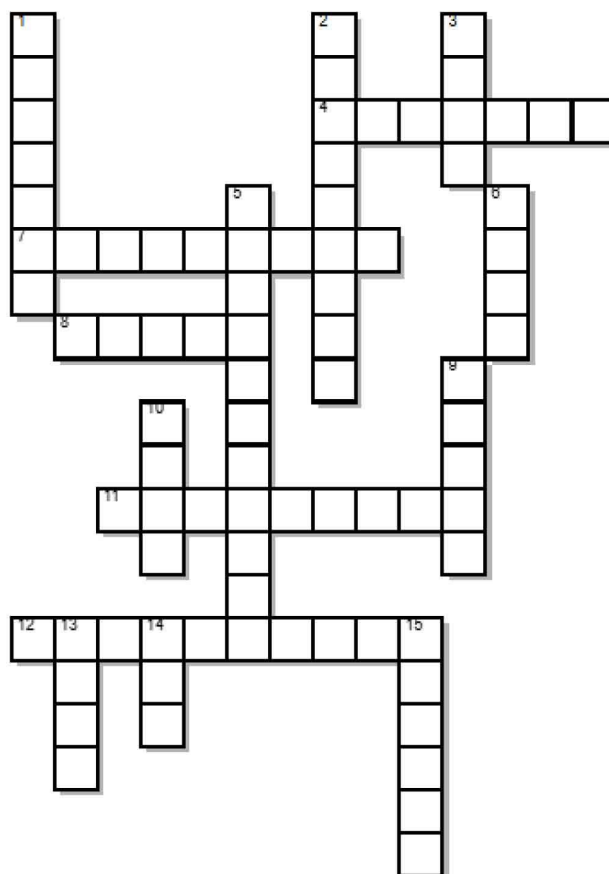
Course/Batch	Attendance
CA Final – Sep 2026 (FR: 4–26 June)	57
CA Final – Sep 2026 (Audit: 29 Jun–15 Jul)	58
CA Intermediate – Jan 2026	147
CA Foundation – Jan 2026 Batch 1	83
CA Foundation – Jan 2026 Batch 2	69
CA Foundation – Jan 2026 Batch 3	120
CA Foundation – May 2026 Batch 4 (10 June 2025) Orientation Programme for students & parents. Speaker: Ms. Meenu M S, Clinical Psychologist	300+

2. ICITSS & AICITSS Programmes

Dates	Programme	Batch	Attendance
02–18 June	Orientation	Thrissur 15	50
03–20 June	Advanced ITT	Thrissur 21	40
23 Jun – 10 Jul	ITT	Thrissur 19	40

CROSSWORD

INSIGHT CORNER



ACROSS

- 4 A CA performing the task of examining financial records.
- 7 A fundamental value every Chartered Accountant must uphold.
- 8 Headquarters of the Institute of Chartered Accountants of India.
- 11 The elected head of ICAI serving a one-year term.
- 12 Board of ___ deals with professional misconduct cases in ICAI.

DOWN

- 1 Governing body of ICAI that frames policies and decisions.
- 2 Type of auditor a CA can be appointed

as under company law.

- 3 Unique number mandated by ICAI to verify authenticity of documents signed by CAs.
- 5 Practical training of three years that every CA student must undergo.
- 6 Year in which the ICAI was established by an Act of Parliament.
- 9 "Ya Aeshu Suptaeshu Jagruti" is ICAI's official ___.
- 10 ICAI board that reviews financial statements for compliance.
- 13 Apex accounting body in India formed under an Act of Parliament.
- 14 Former name of the first level entrance test for CA course (now CA Foundation).
- 15 ICAI's Code of ___ governs professional behavior.

Glimpses

JUNE' 25



An insightful seminar on 5th June 2025 was conducted by CA Unnikrishnan I, focusing on NBFCs, Nidhi Companies, and Chit Funds. The session provided clarity on their regulatory frameworks and compliance requirements, attended by 71 participants and accredited with 3 CPE hours.



As part of World Environment Day celebrations on June 5, a cloth donation campaign was organized with the theme "Your kindness can clothe a soul in need." The collected clothes were donated to the Cloth Bank managed by Fr. Davis Chiramel, Chairman of the Kidney Federation of India, promoting sustainability through compassion.

Glimpses JUNE' 25



The Members Sports & Games 2025 event, held on 07 July 2025, featured badminton and various indoor games. The event witnessed active and spirited participation from over 50 members, fostering camaraderie, fitness, and fun.



The Members Sports & Games 2025 event, held on 08 July and 15 July 2025, featured exciting Cricket and Football tournaments. The event saw enthusiastic participation from over 50 members, promoting camaraderie, team spirit, and physical well-being.

Glimpses JUNE' 25



On 09 June 2025, CA Gregory Sam Wilson led a session on ITR Filing (AY 2025–26), covering key points, FAQs, and CBDT updates. The seminar, attended by 83 members, offered 3 CPE hours.



The Members Sports & Games 2025 event, held on 08 July and 15 July 2025, featured exciting Cricket and Football tournaments. The event saw enthusiastic participation from over 50 members, promoting camaraderie, team spirit, and physical well-being.

Glimpses JUNE' 25



On 21 June 2025, International Yoga Day was celebrated at the branch with a rejuvenating session led by Ms. Remya R. Menon. The event saw enthusiastic participation from both members and students, promoting wellness and mindfulness.



A full-day seminar was conducted on 27 June 2025, focusing on Agri Business, MSME Policies, Corporate Provisions, and Government Initiatives. Expert speakers—Dr. K. P. Sudheer (KAU), Shri P. B. Suresh Babu (MSME), CA Varghese Paul, and Smt. Sheeba S. (DIC)—shared valuable insights on policy frameworks and growth opportunities. The 6 CPE hour session drew participation from over 100 members.

Glimpses JUNE' 25



A one-day seminar was held on 28 June 2025 on “Digital Trust & Trust/NPO Provisions under the Income Tax Bill 2025.” CA Vittal Raj R and CA Prasanth Srinivas led the 6 CPE hour session, offering in-depth insights into digital governance, compliance, and the evolving tax provisions for trusts and non-profit organizations. The seminar was attended by 154 members.



TARANG 2025, the annual Youth Festival organized by SICASA Thrissur, was held on 14–15 June 2025. Inaugurated by Smt. Jasnya K Jayadeesh, the two-day celebration brought together over 1000 students for a vibrant showcase of talent, culture, and creativity.

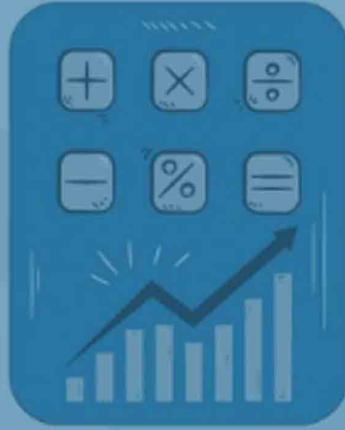
Glimpses

CA DAY 25



CA Day 2025 was celebrated on 01 July 2025 by the Thrissur Branch of SIRC of ICAI with great enthusiasm, witnessing the participation of over 500 members, students, and their families.

The celebrations began with a unity walk flagged off by Shri. Salish N Sankaran, Assistant Commissioner of Police, Thrissur, followed by flag hoisting by CA. Sanjo N.G, Chairperson of the Branch. Morning events included sapling distribution and a blood donation camp. The evening session, inaugurated by Shri. Ilango R IPS, Commissioner of Police, Thrissur City, featured "Sarang 2025" – a vibrant cultural event with performances, recognitions for jubilarians, sports champions, and academic achievers, and concluded with a grand dinner.



CHARTERED
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Day..... 1ST JULY

Thank you



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

THRISSUR BRANCH (SIRC)

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