



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

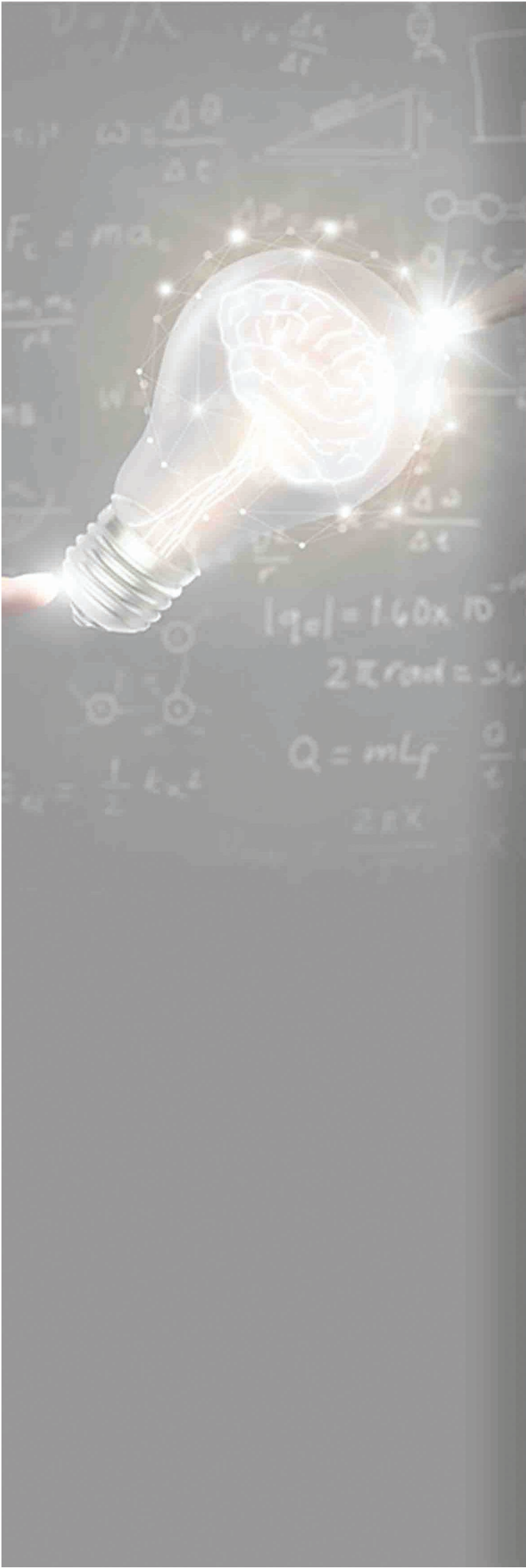


NOVEMBER 2025

E-NEWSLETTER



THRISSUR BRANCH (SIRC)



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INSIDE

03 *Editorial*

04 *Chairperson's Message*

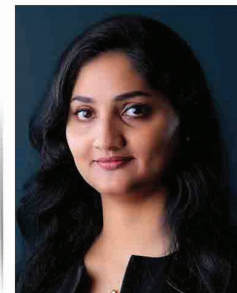
06 *Article*

08 *Article*

10 *Monthly Activity Report*

13 *Glimpses*

EDITORIAL



Dear Esteemed Members,

Greetings from the editorial desk!

As we step into the month of November, a sense of renewed clarity surrounds the profession. The intense rush of statutory deadlines, filings, and compliance pressures of the preceding months has now begun to taper, allowing the CA fraternity — especially here in Thrissur — a moment to breathe, reflect, and recalibrate.

This issue of our newsletter captures that very transition: from urgency to understanding, from compliance to connection, from activity to awareness. The Chairman's message beautifully highlights the resilience and dedication shown by our members during the peak filing season. The array of activities undertaken — from CPE seminars and academic batches to tax literacy programmes, career counselling sessions, participation in community events, and representation at major industry conclaves — reflects the Thrissur Branch's commitment not only to professional excellence but also to meaningful social engagement.

Yet, as we enhance our skills, this month's featured article by CA M. Jhanasree, titled "Client, Compliance & Compassion: Redefining Professional Relationships in the New Year", reminds us of an equally vital dimension of our profession — the human element. In a world increasingly driven by automation and speed, the article brings forward a powerful reflection: behind every compliance lies a conversation, behind every client query lies a concern, and within every professional interaction lies a relationship built on trust.

Her insights invite us to reimagine our engagement with clients and teams — not merely as transactions, but as opportunities to create clarity, reassurance, and confidence.

As we prepare for the coming months, perhaps this is the perfect moment to blend the themes of this edition: **learning, reflection, and compassion.**

Let us commit to updating our technical knowledge, strengthening our ethical foundations, and also nurturing a culture of respect, patience, and understanding — within our offices, among our peers, and towards ourselves.

The festive season ahead reminds us of the importance of balance. May this period offer each of us the time to recharge, reconnect, and realign our goals. Let us carry forward the momentum of the past months with renewed energy, guided by both professional excellence and human sensitivity.

Wishing all our members continued growth, good health, and meaningful relationships — professionally and personally.

Warm Regards,

CA Jinu Rose Johnson
Editor – ICAI Thrissur Branch (SIRC)

CHAIRPERSON'S MESSAGE



Dear Esteemed Members,

Greetings to you all as we embrace the vibrant month of November!

This month also is a demanding period for many of us. With various statutory deadlines looming, heralds the onset of a peak season for professional work. I understand the intensity of the commitment required to navigate the audits, filings, and compliance rush successfully. I want to acknowledge and appreciate the dedication, long hours, and meticulous effort each of you puts in to ensure client needs and regulatory mandates are met with the highest standards of our profession.

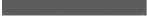
The preceding months of intense professional activity have once again showcased the dedication and resilience of the Thrissur CA fraternity, particularly during the peak season of filings and compliance. I commend each of you for successfully navigating the heavy workload and upholding the high standards of accuracy and ethics expected of our profession.

As the urgency of the peak season slightly subsides, November offers us a timely opportunity to refocus on proactive learning and strategic planning. The regulatory landscape continues its rapid evolution, particularly with advancements in areas like digital taxation and sustainability reporting (ESG). It's crucial we use this period to sharpen our tools and update our knowledge base.

To support this goal, the Thrissur Branch has lined up valuable *CPE events* this month focusing on forward-looking topics. I strongly encourage all members, both in practice and in industry, to prioritize these sessions to ensure your expertise remains cutting-edge.

In the month of October, we conducted 12 cpe hours of seminar

We had a distinguished address by Dr Shashi Tharoor MP in our branch. We are conducting a lot of career counselling programmes in Schools. Also as a part of social commitment, we are conducting Financial and Tax Literacy Drive in different schools and forums.



As part of social commitment to the society, we also participated in the group running organised by Chiyaram Group of Friends promoting the message Sports is addiction.

We also participated in Kerala Women Entrepreneurs' Conclave organised by Directorate of Industries and Commerce at Lulu International Convention Centre, Thrissur. Sri P Rajeev, Hon Minister for Law and Industries graced the occasion and visited ICAI Thrissur Stall.

Our Academic activities are also in full swing. 4 Batches of Foundation and Two Batches of Intermediate are currently going on in our branch. We have conducted one batch each of Orientation, MCS and ITT as part of ICITSS and AICITSS programmes

We had already circulated our detailed Activity Report on 5th November 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.

Furthermore, with the festive season around the corner, let us also remember the importance of *work-life balance*. Use the relative calm this month to recharge, spend time with family, and ensure your well-being. A refreshed mind is the key to providing truly insightful professional advice.

We look forward to your continued active participation in all the branch initiatives.

With warm regards,

CA. SANJON G

Chairperson

ICAI Thrissur Branch(SIRC)

Client, Compliance & Compassion: Redefining Professional Relationships in the New Year



CA. JHANA SHREE

Introduction – A Profession Beyond Numbers

As the year draws to a close, most of us in practice pause only to calculate — income, deadlines, pending tasks, tax returns, targets achieved, and clients served. Yet, beneath those calculations lives another truth: the practice of chartered accountancy is not just a service of numbers, but a service of people.

Each compliance is a conversation. Each client is a relationship. Each signature carries trust that cannot be quantified in rupees or reconciled in spreadsheets.

We spend our days interpreting rules, yet sometimes forget to interpret the human needs behind those rules. And in the rush to stay compliant, we often leave little room for compassion — towards our clients, our team, and ourselves.

As we enter a new year, perhaps it is time to redefine what “professional relationship” truly means — one where **efficiency and empathy coexist**.

Body – The Human Side of Practice

The Digital Age Dilemma

Technology has made practice faster but not necessarily closer.

Emails replaced eye contact, and automated replies often stand in for active listening.

Yet, behind every upload and response lies a person — anxious about deadlines, uncertain about finances, or simply overwhelmed.

As professionals, our calm communication, patience, and clarity become quiet forms of compassion. A client who feels understood remains loyal beyond any fee discount.

The Compassionate Professional

Compassion is not softness; it is strength with understanding.

It is the pause between listening and replying — the empathy that bridges professional expertise with human need. When a client delays documents, a junior makes a mistake, or systems fail at the last minute — our reaction defines the culture of our practice.

A compassionate leader doesn't compromise standards; they **communicate expectations kindly but firmly**. The tone we use with others becomes the environment we work in.

The New Definition of Service

A profession once known for accuracy must now also be known for approachability.

Today's clients seek not only correctness but connection — someone who explains, guides, and helps them



feel safe in the storm of compliance. True service lies not in meeting deadlines alone, but in ensuring the client feels supported throughout the journey.

When compassion enters compliance, trust grows deeper than any contract.

The Mirror Within

We often extend patience outward but forget ourselves in the process.

The same compassion that strengthens our client relationships must also flow inward — to forgive small mistakes, to rest without guilt, to balance ambition with wellbeing.

Because the healthier and more centered the professional, the better the practice.

From Transaction to Transformation

The future of our profession will not be shaped only by AI, automation, or analytics — but by attitude.

Technology may process data faster, but only humans can build trust.

If compliance is the language of rules, compassion is the grammar of relationships.

Both are needed for the message to make sense.

Conclusion – A New-Year Intention

As we step into a new year, let us measure success not just by the volume of returns filed or audits completed, but by **the quality of relationships built**.

Let every client interaction reflect both skill and sincerity.

Let every internal meeting carry respect and reassurance.

Let our professionalism expand to include presence, patience, and purpose.

Because the most meaningful part of being a Chartered Accountant is not just keeping accounts in order — it is **keeping trust alive**.

10-Point Checklist for the Compassionate Professional

Reflection / Practice Habit

- 1 Communicate early — not urgently — with clients.*
- 2 Replace “reminder” mails with kind, clear follow-ups.*
- 3 Train your team in both skill and tone.*
- 4 Give feedback privately, appreciate publicly.*
- 5 Block weekly “pause time” for yourself — no client calls, no guilt.*
- 6 Keep a gratitude note for clients who cooperated well this year.*
- 7 Upgrade systems but also upgrade conversations.*
- 8 Treat every error as a learning point, not a label.*
- 9 Use year-end reviews to build future trust, not only to settle dues.*
- 10 Remember — empathy doesn’t delay work; it deepens it.*

Closing Thought

“In a profession built on precision, let compassion be our finest calculation.”

Navigating the Grey Zones: Transitional Pitfalls in the Income Tax Act, 2025



CA. (Dr.) SANTHAKUMAR K

The Income Tax Act, 2025—coming into force on April 1, 2026—replaces the six-decade-old 1961 law with a more readable, globally aligned structure. However, many entrenched complexities remain, especially within the transitional provisions on losses, MAT credits, and incentive regimes, increasing the risk of interpretational disputes and litigation.

The transition provisions, while crucial for maintaining continuity, are recognized in the sources as a significant potential cause of litigation under the new Income-tax Act, 2025 (the Act). The main challenge stems from deciding whether the old law (Income-tax Act, 1961, or ITA) or the new Act governs rights, obligations, and proceedings that extend beyond the repeal date of 1 April 2026.

The sources highlight several principal areas of retained complexity and potential litigation arising from this transition:

1. Financial Carryovers and Credits

A major source of disputes involves financial items accrued or accumulated under the ITA that must be carried forward into the new regime.

Unabsorbed Losses and Depreciation: The treatment of unabsorbed losses and depreciation carried forward from the ITA is a fertile ground for disputes, involving high-value cash-flow implications. Disagreements may arise regarding speculative or business losses, and whether the restrictions of the old law or the new law would govern such carry-forwards.

Tax Credits: Litigation is anticipated regarding MAT/AMT credits and other tax credits, such as TDS, TCS, and foreign tax credits accumulated under the ITA. Timing mismatches, especially for foreign tax credits claimed on an accrual basis, could specifically lead to litigation.

2. Pending Proceedings and Procedural Matters

Although the transitional provisions generally save the applicability of the ITA for ongoing matters, ambiguity remains regarding procedural alignment:

Pending Assessments and Reassessments: Pending assessments and reassessments initiated under the ITA will generally continue under that law, but disputes may arise on whether the old or new procedure applies, particularly where reassessment timelines differ between the two statutes.

Appeals and Jurisdictional Issues: Appeals already filed under the ITA will proceed before existing appellate forums. However, issues of forum shopping and jurisdictional objections may surface if the new Act alters the hierarchy or timelines for appeals.

Penalties and Prosecutions: Penalties and prosecutions for defaults committed under the ITA remain punishable under that law. Complications may arise when a default spans both the old and new regimes, and constitutional challenges may occur if the penal consequences differ between the two laws.

Lapsed Opportunities: The Act does not revive or reopen matters where the time limit to file an application, appeal, reference, or revision had already expired under the ITA on or before 1 April 2026, even if the new Act provides longer periods.

3. Incentives, Exemptions, and Corporate Activities

Complexity also arises in preserving benefits granted under the repealed law:

Exemptions and Deductions: Exemptions and deductions available under the ITA, such as those for SEZ, start-up, and infrastructure incentives, are intended to be grandfathered until their expiry. Yet, ambiguity is likely when such benefits are linked to repealed specific provisions, leading to potential disputes over their preservation.

Corporate Restructurings: Gaps may arise if the new Act omits certain neutralisation provisions (e.g., those relating to demergers or dividend upstreaming). Litigation is particularly likely in cases where corporate restructuring was initiated under the ITA but is concluded under the Act.

Interpretation of Prior Tax Positions: Practitioners must scrutinise transitional clauses to see whether settled legal interpretation under the ITA may be dealt with differently under the new drafting. Generally, whether facts arising before enactment are governed by the repealed Act or the newly enacted Act is contested, requiring judicial resolution of saving clauses and of the retrospective application.

In essence, while the explicit intention was to ensure a smooth transition and legal continuity, commentators agree that the transitional wording is insufficiently precise, and the sheer volume of areas covered (losses, credits, incentives) can spawn new **litigation**. The core difficulty lies in mapping existing legal positions and financial components from a highly amended, six-decade-old law onto the streamlined (but sometimes vague) framework of the new Act.

Let's think of this transition like moving assets from an old, complex safe to a new, modern digital vault. The litigation points are the disagreements over what assets qualify to be moved (e.g., which losses are legitimate), how their value is assessed during the move (e.g., timing of tax credits), and which set of rules governs the process if something goes wrong mid-transfer (e.g., pending assessments or penalties). Taken together, the analysis suggests that the prescribed transition framework is unlikely to deliver a litigation-free shift to the new regime, as the inherent gaps and ambiguities leave room for significant contestation.

CA. (Dr.) Santhakumar K

I. ADMINISTRATIVE ACTIVITIES

1. CPE Programmes

Date	Programme Title	Chief Guest / Speaker(s)	CPE Hours	Attendance
11 Oct	One day Workshop on Draft Manual on Concurrent Audit of Banks and Pre- Budget Memorandum 2026	CA Rajmohan R, Thrissur CA Santhakumar K, Thrissur	6	50
18 Oct	One day Workshop on Exposure Drafts of Standards on Internal Audit and Work with AI Grow with AI	CA Martin George, Thrissur CA Hari K.N, Thrissur	6	55

2. Non-CPE Programmes

Date	Programme Title	Highlights	Attendance
04 Oct	A Distinguished Address by Dr. Shashi Tharoor, MP	In association with the Thrissur Management Association, hosted the session on “Kerala’s Development: Opportunities for the Youth” offered valuable insights on the state’s growth potential and the pivotal role of young professionals in driving sustainable progress.	350+
09 Oct	Financial & Tax Literacy Drive 2025	A Quiz Contest was organized at JPEHSS School, Koorkancherry, Thrissur, to promote financial and tax awareness among students.	30+

3. Administrative Meetings

Date	Meeting	Venue
08 Oct	Managing Committee Meeting	ICAI Bhawan

II. ACADEMIC ACTIVITIES

1. Coaching Classes (Ongoing)

Course / Batch	Attendance
CA Intermediate – Jan 2026	147

ICAI THRISSUR BRANCH – MONTHLY ACTIVITY REPORT – OCT 2025

CA Intermediate – May 2026	148
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
20 Sep – 10 Oct	Orientation	Thrissur 17	50
13 Oct – 31 Oct	MCS	Thrissur 14	41
14 Oct – 03 Nov	ITT	Thrissur 21	40

3. Career Counselling Programmes

Date	School / Institution	Speaker	Attendance
04 Oct	Sree Narayana Gupta Samajam, Kanjani, Thrissur	CA Anu Babu	100+
07 Oct	St. Antony's HSS, Puthenpeedika, Thrissur	CA Anu Babu	100+
08 Oct	St. Joseph's Convent Girls HSS, Thrissur	CA Leon Joby	100+
09 Oct	Model Boys HSS, Thrissur	CA Leon Joby	100+
14 Oct	GHSS Pullut, Thrissur	CA Gokul C	100+
16 Oct	SN HSS, Irinjalakuda, Thrissur	CA Swetha M	100+
27 Oct	St. Thomas HSS, Vallachira, Thrissur	CA Gokul C	100+
29 Oct	Chaldean HSS, Pallikullam, Thrissur	CA Leon Joby	100+

4. Mega Career Counselling Programmes

Date	Programme	Organised By	Venue / School	Attendance
03 & 04 Oct	Mini Disha – Higher Studies Expo 2025	Government of Kerala, Directorate of General Education (Higher Secondary Wing), Irinjalakuda Educational District	Govt. HSS, Irinjalakuda	2,000+

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10 & 11 Oct	Mini Disha – Higher Studies Expo 2025	Government of Kerala, Directorate of General Education (Higher Secondary Wing), Chavakkad Educational District	GHSS, Chavakkad	3,000+
30 & 31 Oct	Mini Disha – Higher Studies Expo 2025	Government of Kerala, Directorate of General Education (Higher Secondary Wing), Tirur Educational District	DHOHSS, Pookarathara	1,500+
31 Oct & 01 Nov	Mini Disha – Higher Studies Expo 2025	Government of Kerala, Directorate of General Education (Higher Secondary Wing), Thrissur Educational District	Holy Family CGHSS, Thrissur	3,500+

5. Career and Brand Awareness Programme

Date	Programme Title	Highlights	Attendance
02 Oct	Group Running Competition	ICAI Thrissur Branch, with SICASA Thrissur, Jointly organized competition with the Group of Friends, Chiyaram, aimed at promoting the message “Sports is Addiction” among the younger generation. The event was graced by Ms. Alphonsa Kurian, Asian Games athlete and G.V. Raja Award recipient , who actively took part in the programme.	100+
13 Oct	Kerala Women Entrepreneurs Conclave 2025	Organized by the Directorate of Industries and Commerce under the RAMP Scheme, supported by the Ministry of MSME, Government of India. Held at Lulu International Convention Centre, Thrissur, ICAI Thrissur Branch set up a Career and Brand Awareness Stall to promote the Chartered Accountancy course and enhance the Institute’s professional visibility. Shri. P. Rajeev, Hon. Minister for Law and Industries, Government of Kerala , graced the occasion and visited the ICAI Stall.	1000+

The ICAI Thrissur Branch extends sincere appreciation to all speakers, members, students, and participants for their enthusiastic support and contributions. Their active involvement remains the driving force in strengthening the ICAI community in Thrissur.

Looking ahead, we remain committed to fostering professional excellence, academic growth, and collaborative engagement in the months to come.

Thank you.

Glimpses

OCT' 25



*One-day workshop held on 11 October on the Draft Manual for Concurrent Audit of Banks and the Pre-Budget Memorandum 2026, led by CA Rajmohan R and CA Santhakumar K in Thrissur.
The session included 6 hours of learning with 50 participants.*



*One-day workshop held on 18 October on the Exposure Drafts of Standards on Internal Audit and 'Work with AI, Grow with AI,' led by CA Martin George and CA Hari K.N in Thrissur.
The session featured 6 hours of learning with 55 participants.*

Glimpses

OCT' 25



On 04 October, a distinguished address by Dr. Shashi Tharoor, MP, was hosted in association with the Thrissur Management Association. The session on 'Kerala's Development: Opportunities for the Youth' offered valuable insights into the state's growth potential and the pivotal role of young professionals. The event saw participation from 350+ attendees.



On 09 October, a Financial & Tax Literacy Drive 2025 Quiz Contest was conducted at JPEHSS School, Koorkancherry, Thrissur, to promote financial and tax awareness among students. The event saw participation from 30+ students

Glimpses

OCT' 25



On 04 October, a Career Counselling Programme was conducted at Sree Narayana Gupta Samajam, Kanjani, Thrissur, led by CA Anu Babu. The session provided valuable guidance and engaged over 100 participants.



On 07 October, a Career Counselling Programme was conducted by CA Anu Babu at St. Antony's HSS, Puthenpeedika, Thrissur, providing guidance to 100+ students on career pathways and professional opportunities.

Glimpses

OCT' 25



On 08 October, a Career Counselling Programme on the CA course was conducted at St. Joseph's Convent Girls HSS, Thrissur, led by CA Leon Joby. The session offered guidance on the CA pathway and related career opportunities, engaging over 100 student



On 09 October, a Career Counselling Programme on the CA course was conducted at Model Boys HSS, Thrissur, led by CA Leon Joby. The session introduced students to the CA pathway and related career opportunities, engaging over 100 participants.

Glimpses

OCT' 25



On 14 October, a Career Counselling Programme on the CA course was conducted at GHSS Pullut, Thrissur, led by CA Gokul C. The session introduced students to the CA pathway and its career opportunities, engaging over 100 participants.



On 16 October, a Career Counselling Programme on the CA course was conducted at SN HSS, Irinjalakuda, Thrissur, led by CA Swetha M. The session provided insights into the CA pathway and its career opportunities, engaging over 100 students.

Glimpses

OCT' 25



On 27 October, a Career Counselling Programme on the CA course was conducted at St. Thomas HSS, Vallachira, Thrissur, led by CA Gokul C. The session highlighted the CA pathway and its career prospects, engaging over 100 students



On 29 October, a Career Counselling Programme on the CA course was conducted at Chaldean HSS, Pallikullam, Thrissur, led by CA Leon Joby. The session introduced students to the CA pathway and its career opportunities, engaging over 100 participants.

Glimpses

OCT' 25



On 03 and 04 October, a Mega Career Counselling Programme was conducted as part of the Mini Disha – Higher Studies Expo 2025, organised by the Government of Kerala, Directorate of General Education (Higher Secondary Wing), Irinjalakuda Educational District. Held at Govt. HSS, Irinjalakuda, the event guided students on higher education and career pathways, engaging over 2,000 participants



On 10 and 11 October, the Mini Disha – Higher Studies Expo 2025 was organised by the Government of Kerala, Directorate of General Education (Higher Secondary Wing), Chavakkad Educational District. Held at GHSS, Chavakkad, the event provided students with guidance on higher education, engaging over 3,000 participants

Glimpses

OCT' 25



On 30 and 31 October, the Mini Disha – Higher Studies Expo 2025 was organised by the Government of Kerala, Directorate of General Education (Higher Secondary Wing), Tirur Educational District. Held at DHOHSS, Pookarathara, the event offered students guidance on higher education opportunities and career pathways, engaging over 1,500 participants.



On 31 October and 01 November, the Mini Disha – Higher Studies Expo 2025 was organised by the Government of Kerala, Directorate of General Education (Higher Secondary Wing), Thrissur Educational District. Held at Holy Family CGHSS, Thrissur, the event provided students with guidance on higher studies and career pathways, engaging over 3,500 participants.

Glimpses

OCT' 25



On 02 October, an Awareness Programme featuring a Group Running Competition was organized by ICAI Thrissur Branch along with SICASA Thrissur, in association with the Group of Friends, Chiyaram. The event promoted the message 'Sports is Addiction' among the youth and was graced by Ms. Alphonsa Kurian, Asian Games athlete and G.V. Raja Award recipient, who actively participated in the programme. The event saw the involvement of over 100 participants.



On 13 October, the Kerala Women Entrepreneurs Conclave 2025 was held at Lulu International Convention Centre, Thrissur; organized under the RAMP Scheme of the Directorate of Industries and Commerce. ICAI Thrissur Branch set up a Career and Brand Awareness Stall to promote the CA course. Shri P. Rajeev, Hon. Minister for Law and Industries, visited the stall. The event saw 1,000+ participants.

Thank you



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