



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SETUP BY AN ACT OF PARLIAMENT)

BHUJ BRANCH OF ICAI (WIRC)

KATIRA COMPLEX, SANSKAR NAGAR RD, SANSKAR NAGAR, BHUJ, GUJARAT 370001

E-NEWSLETTER



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IN THIS ISSUE

CHAIRPERSON'S COMMUNIQUE	PAGE 2
ARTICLE: CAPITAL MARKET	PAGE 4
ARTICLE: GST UPDATES	PAGE 6
ARTICLE: INCOME TAX UPDATES	PAGE 7
WICASA COMMITTEE 2025-26	PAGE 10
DUE DATES CALENDAR	PAGE 11
PHOTO GALLERY OF BRANCH EVENTS	PAGE 12

Chairperson's Communique



Dear Esteemed Professional Colleagues,

It is with great pride that I address you as the Chairperson of the ICAI WIRC Bhuj Branch. Together, we are shaping the future of our profession. As we continue on this journey, my vision is to empower our Chartered Accountant community with the tools, knowledge, and collaborative spirit needed to thrive in a dynamic and ever-changing world.

Vision & Mission

Our mission remains focused on nurturing the growth of each member, ensuring that we stay ahead in an increasingly complex financial ecosystem.

Reflection on Past Initiatives

In March, we successfully launched several initiatives that have already had a significant impact:

- Career Guidance for 12th Graders – We guided students towards understanding the CA path, helping them make informed decisions for their future.
- AI for CAs – A pioneering course that explored artificial intelligence in accounting, helping our members stay ahead in an increasingly digital world.
- Bank Audit CPE – A highly specialized session focusing on the nuances of banking audits and regulations, elevating our expertise in this area.
- Mock Test Papers – These provided invaluable support to our exam candidates, helping them fine-tune their skills and boost confidence.

Chairperson's Communique

New Horizons: Upcoming Initiatives

As we move into the next phase, we are excited to introduce fresh and impactful programs designed to empower both our members and students, providing them with new opportunities to grow and excel.

- "KGF" – Karm Karke Goal Pe Focus (for Members)

Aimed at enhancing personal and professional focus, this initiative will encourage members to dedicate themselves to their goals through hard work, strategy, and discipline. It will serve as a motivational platform to ensure we all stay on track to meet our long-term objectives.

- Awareness Session on Trusts and NGOs

In a sector with growing relevance, this session will delve into the regulatory, financial, and operational aspects of trusts and NGOs. We will equip our members with the knowledge required to provide expert guidance and effectively manage these unique entities in compliance with legal frameworks.

- Pitch Desk Competition for Students

Fostering the entrepreneurial spirit among students, this competition will provide them with a platform to present and pitch their ideas to a panel of esteemed experts. It will enhance their creativity, communication skills, and overall ability to think outside the box, laying the foundation for the next generation of CA entrepreneurs.

These initiatives are not just about learning; they are about fostering an environment of innovation, leadership, and forward-thinking that will guide us to greater heights. Each program has been designed with the goal of ensuring that we are not just adapting to the future, but actively shaping it.

I look forward to your engagement in these new opportunities, confident that together we will continue to push the boundaries of excellence in the profession.

Warm regards,
CA Bhargav N Shankarwala
Chairperson, ICAI WIRC Bhuj Branch

Different types of orders in market

CA Jigar Kshatriya B.Com., ACA

We all have sometimes or the other have tried placing a delivery order and ended up placing an intraday order or vice-versa. Have you ever wondered what are the different types of orders that are available. An order type signifies the nature of instruction given to a stockbroker to execute transactions.



When we open a buy window appears like this and we see tabs like Regular, Cover, AMO & Iceberg. Under regular tab also there are multiple options like CNC, MIS, Limit, Market so on and so forth. Let us understand each of them one by one.

The screenshot shows a trading interface for buying TATAELXSI. The 'Regular' tab is selected, and the 'Longterm CNC' option is highlighted with a red box and a red arrow. The order type is set to 'Limit' with a price of 6314.25. The quantity is 1. The margin required is ₹6,314.25. There are buttons for 'Buy' and 'Cancel'.

Long Term CNC: CNC stands for Cash N Carry which is a normal Delivery Buy or sell order. It means paying full amount of cash for buying the stock in delivery to carry for long term.

Limit Order: If you want to Buy a stock at a specific price lower than the market price then you can go for limit order. In above example, Price is Rs. 6314 if you want to buy stock at Rs. 6300 then you can place limit order.

Market Order: Market orders get placed at the market price which is prevailing so in above example, Market order will place the Buy order at Rs. 6314.25.

Margin Intraday Squareoff (MIS) Order: MIS orders are intraday orders which means you must square it off on the same day before the markets close. Generally, the brokers give Margin of 2X to 5X for Intraday orders as they have to be squared off intraday.

•**Shorting or MIS Sell order:** SEBI rules do not allow delivery shorting in India. But Intraday day Shorting can be done through MIS Sell order. This means you can actually sell a stock first and buy that later in that day at a lower price. MIS Shorting is only intraday so you have to squareoff your trade before the market closes. Intraday makes shorting highly risky, that is the reason most traders consider Shorting via Futures contract instead of MIS Sell order.

•**Stop Loss Order:** SL Order is placed when we want to exit from a long or short trade if the loss goes beyond a certain limit. It generally Stops out and exits when our trade goes unfavourable thereby limiting potential loss.

•**Cover order:** What if we want to place Entry & Stop loss into a single order? We can do it through a cover order where we can define our SL and 2 separate order gets triggered (Buy order & SL order) in one shot. CO order can be placed for Selling as well where you can short first and buy order will also be placed simultaneously. CO orders are intraday only.

•**GTT order:** GTT or Good Till Triggered order is basically an order which is triggered when it hits a specific price. GTT orders can be placed anytime even when markets are closed. GTT orders remain valid for 1 year.

•**After Market Orders (AMO) order:** AMO orders can be placed for the immediate next day before the market opens so that you need not place them at 9.00 AM. AMO Market orders get triggered on the market opening. Despite placing an AMO or pre-market order, an order is not guaranteed to be executed.

•**Iceberg order:** Iceberg is an order type that slices orders of larger quantity (or value) into smaller orders, where each small order, or leg, is sent to the exchange only after the previous order is filled. Iceberg order only allows Limit and Stoploss Limit (SL-L) order types. This helps reduce the impact cost while keeping large orders hidden from market-depth bids and offers.

Highest possibility of order getting executed is for Market orders as they have a higher chance of being filled. When an order is placed during market hours, it gets executed on a first come first serve basis.

Disclaimer: For information purpose only. Do your own research or consult your financial advisor before investing.

GST Updates – Notifications, Circulars, Order, Instructions, RoDs, Press Releases For the month of March 2025

-CA Deep Koradia B.Com., FCA, DISA(ICAI)

Sr No	Notification No	Category	Date	Description	Keyword / Reference/ Comment	Citation
1	10/2025	Central Tax	13-03-2025	Seeks to amend notification No. 02/2017-Central Tax.	Jurisdiction of Central Tax Officers has been amended 02-2017 CT	Click Here -
2	11/2025	Central Tax	27-03-2025	Seeks to notify Central Goods and Services Tax (Second Amendment) Rules 2025	Amensty Incase of multiple years, appeal can be opted for the period outside amnesty	Click Here -
3	248/2025	Circular - CGST	27-03-2025	Various issues related to availment of benefit of Section 128A of the CGST Act, 2017	If tax payment is made in GSTR 3B instead of DRC 03, amnesty scheme is eligible, if it was paid before 01.11.2024. For pending appeals covering multiple periods beyond FY 19-20, waiver can be applied until 19-20 and appeal can continue for periods beyond 19-20, by intimating appellate authority.	Click Here -

TDS/TCS Changes applicable from AY 2026-27

-CA Shahid Memon B.Com., ACA

TDS Changes for AY 2026-27

Section	Description	Old Provision	New Provision (Effective from AY 2026-27)
193	Interest on securities	Threshold: Nil	Threshold: ₹10,000
194A	Interest other than on securities	Threshold: ₹5,000 (₹40,000 for banks/post offices; ₹50,000 for seniors)	Threshold: ₹10,000 (₹40,000 for banks/post offices; ₹1,00,000 for seniors)
194	Dividend, for an individual shareholder	Threshold: ₹5000	Threshold: ₹10,000
194K	Income in respect of units of a mutual fund	Threshold: ₹5000	Threshold: ₹10,000
194B	Winnings from lottery, crossword puzzle Etc.	Threshold: Aggregate of amounts exceeding ₹10,000/- during the financial year	Threshold: ₹10,000/- in respect of a single transaction
194BB	Winnings from horse race	Threshold: Aggregate of amounts exceeding ₹10,000/- during the financial year	Threshold: ₹10,000/- in respect of a single transaction

Section	Description	Old Provision	New Provision (Effective from AY 2026-27)
194D	Insurance commission	Threshold: ₹15000	Threshold: ₹20000
194G	Income by way of commission, prize etc. on lottery tickets	Threshold: ₹15000	Threshold: ₹20000
194H	Commission or brokerage	Threshold: ₹15000	Threshold: ₹20000
194I	Rent	Threshold: ₹2,40,000 (in a financial year)	Threshold: ₹50,000 (in a month)
194J	Fee for professional or technical services	Threshold: ₹30000	Threshold: ₹50000
194LA	Income by way of enhanced compensation	Threshold: ₹250000	Threshold: ₹500000
194T (New)	Payments to partners (firms/LLPs)	Not Applicable	Threshold: ₹20000 (10% TDS on remuneration/interest /commission)

Section	Description	Old Provision	New Provision (Effective from AY 2026-27)
206C(1G)	Remittance under LRS and overseas tour program package	Threshold: ₹700000	Threshold: ₹1000000
206C(1G)	Remittance under LRS for education if financed through educational loans	Threshold: ₹700000	Threshold: Nil (No TCS Applicable)
206C(1H)	Sales of Goods	Threshold: ₹5000000	Threshold: Nil (No TCS Applicable)

Section 206AB & 206CCA, which mandated Higher TDS & TCS respectively for non-filers of ITR at the rate of 5% or Twice the rate applicable (whichever is higher) is Omitted.

WICASA COMMITTEE FOR 2025-26

Heartiest Congratulations!

On behalf of the Managing Committee of the Bhuj Branch of WIRC of ICAI, we extend our warmest congratulations to the newly elected committee members of BHUJ WICASA:

1. CA Mahmadarif M. Memon – Chairperson
2. Shashank Manishbhai Joshi – Vice Chairperson
3. Maitri Nikunjbhai Mehta – Secretary
4. Roshan Kumar Jha – Treasurer
5. Bambhaniya Manshi Jagdishbhai – Member
6. Abhilasha Mehulbhai Payan – Member

We are confident that your enthusiasm, dedication, and leadership will take WICASA Bhuj to greater heights. Wishing you all the very best for a successful and impactful tenure ahead!

- Managing Committee
Bhuj Branch (WIRC)

DUE DATES CALENDAR

DATE	COMPLIANCE
7th April 2025	TCS Payment for March 2025
10th April 2025	Professional Tax (PT) on Salaries for March 2025
11th April 2025	GSTR 1 (Monthly) for March 2025
13th April 2025	GSTR 1 for January to March, 2025 for QRMP
15th April 2025	Provident Fund (PF) & ESI Returns and Payment for March 2025
18th April 2025	Due Date for CMP-08 - Quarterly Payment of January-March, 2025 (For Composition Dealer under GST)
20th April 2025	GSTR 3B for March 2025 (Monthly)
22nd April 2025	GSTR 3B for March 2025 (Quarterly)
30th April 2025	TDS Payment for March 2025
30th April 2025	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of March 2025 has been paid without the production of a challan
30th April 2025	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M & 194S in the month of March 2025.

AI FOR LEVEL 1 (ICAI) ON 05TH, 6TH & 7TH MARCH, 2025



GLIMPSES OF WOMEN'S DAY CELEBRATION ORGANIZED ON 8TH MARCH, 2025



GLIMPSES OF BANK BRANCH AUDIT SEMINAR ORGANIZED ON 10TH MARCH, 2025



ALL INDIA MANAGING COMMITTEE MEMBERS MEET, 2025 @DELHI



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