



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**



Release On August 05, 2025 Volume 2025- Edition July

DISCLAIMER

THE VIEWS AND OPINIONS EXPRESSED OR IMPLIED IN THIS NEWSLETTER ARE THOSE OF THE AUTHORS AND DO NOT NECESSARILY REFLECT THOSE OF THE BRANCH. THE BRANCH IS NOT IN ANY WAY RESPONSIBLE FOR THE RESULT OF ANY ACTION TAKEN ON THE BASIS OF VIEWS AND OPINIONS EXPRESSED IN THIS NEWSLETTER.

IN THIS ISSUE

CHAIRPERSON'S COMMUNIQUE	PAGE 2
ARTICLE: GST UPDATES	PAGE 4
ARTICLE: BALANCING THE SCALES: WORK-LIFE HARMONY FOR CHARTERED ACCOUNTANTS	PAGE 5
ARTICLE: UNLISTED SHARES – AN OVERVIEW	PAGE 11
DUE DATES CALENDAR	PAGE 14
TASK MANAGEMENT AND ITS IMPORTANCE IN CA PRACTICE	PAGE 15
PHOTO GALLERY OF BRANCH EVENTS	PAGE 18
TEAM BHUJ BRANCH	PAGE 20

Chairperson's Communique



**DEAR MEMBERS & STUDENTS OF
ICAI BHUJ BRANCH (WIRC),**

NAMASTE AND WARM GREETINGS!

**JULY HAS BEEN A MONTH OF
IMPACTFUL LEARNING AND
COLLABORATION FOR OUR
BRANCH. I AM PLEASED TO SHARE
SOME KEY HIGHLIGHTS:**

◆ ON 12TH JULY, WE ORGANIZED A SEMINAR ON GST & RERA, FEATURING EMINENT FACULTIES:

- CA ABHISHEK RAJA RAM (NEW DELHI) – GST
- CA TARUN SONI (JODHPUR) – RERA
- CA DEEP KORADIYA (BHUUJ) – GST
- CA SNEHA VARMA (BHUUJ) – A PROMISING NEW SPEAKER FROM OUR BRANCH

◆ ON 29TH JULY, WE HOSTED AN INFORMATIVE SESSION ON PROPOSED CHANGES IN THE INCOME TAX BILL, 2025 AND CHANGES IN ITR, DELIVERED BY CA KAPIL V. THAKKAR (BHUUJ). THE SESSION WAS INSIGHTFUL AND WELL APPRECIATED BY OUR MEMBERS.

◆ WE ARE ALSO PROUD TO HAVE PARTICIPATED IN THE SUB REGIONAL CONFERENCE (SRC) HELD AT RAJKOT ON 2ND & 3RD AUGUST WITH SEVERAL OTHER BRANCHES OF GUJARAT. WITH OVER 500 PARTICIPANTS, THIS CONFERENCE SERVED AS A POWERFUL PLATFORM FOR KNOWLEDGE SHARING, NETWORKING, AND REGIONAL COLLABORATION. IT WAS A PROUD MOMENT TO SEE ICAI BHUJ BRANCH (WIRC) CONTRIBUTE TO SUCH A HIGH-IMPACT EVENT.

Chairperson's Communique

I EXTEND HEARTFELT THANKS TO ALL SPEAKERS, MEMBERS, AND VOLUNTEERS WHO MADE THESE EVENTS A GRAND SUCCESS. LET US CONTINUE STRIVING FOR EXCELLENCE, UNITY, AND SERVICE IN OUR PROFESSION.

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

GST Updates – Notifications, Circulars, Order, Instructions, RoDs, Press Releases For the
month of July 2025
- CA. Deep Koradia



Sr No	Notification No	Category	Date	Description	Keyword / Reference / Comment	Link
1	Jul 16th, 2025	Advisory by GSTN	16/07/2025	GST Portal is now enabled to file appeal against waiver order (SPL 07).	Appeal against Rejection order for Amnesty scheme was not possible on the portal earlier, now it has been made live	Click Here

Balancing the Scales: Work-Life Harmony for Chartered Accountants

CA MANSI THACKER

Before You Chase Another Deadline... Pause. Read This.

For the Perfectionist CA's here!

You meet every deadline, every clause, every standard.

But if there were a "Form for Self-Care" by Government or ICAI – would you even file it?



- You're filing returns, auditing accounts, guiding clients – but in the rush, are you forgetting the one file that truly matters? Your own life.
- Here it is a mirror for many of you.
- An eye-opener for every CA who's pushing through fatigue, skipping meals, ignoring family time – thinking "just till this season ends."
- This article is for you – not to slow you down, but to remind you why you started.
- Quick reading, Lasting impact for the one deadline that can't be extended i.e. your well-being.
- As Chartered Accountants, we pride ourselves on accuracy, responsibility, and commitment. Especially during the ITR and audit season, these qualities shine through long working hours, constant client calls, overlapping deadlines, and heightened expectations. But in the noise of compliance, filings, and deliverables, there's one key figure that often gets ignored—the professional behind it all: You.
- What We Tend to Miss
- In our pursuit to meet statutory deadlines and client demands, we may miss subtle but crucial warning signs:
 - Physical exhaustion masked as “part of the job”
 - Mental fatigue disguised as “temporary stress”
 - Missing family moments justified as “just this season”
 - Neglected passions and hobbies set aside “until things settle”
 - Gradual health decline overlooked due to lack of time

- While we ensure every form is filed, every report is signed, and every due date is honoured, we unknowingly defer our own wellbeing to the bottom of the list. Ironically, we uphold the financial health of others while silently compromising our own physical, emotional, and relational balance.
- A Crucial Reminder: You Are More Important Than the Due Date
- The ITR and audit deadlines are important, yes—but you are irreplaceable.
- No client, no timeline, no clause in the Income Tax Act is more important than your well-being, your peace of mind, or your presence in your family's life. Work can be postponed, rescheduled, or reassigned—but your health and presence in the lives of your loved ones cannot be filed late.
- We often tell ourselves, “I’ll rest once the season ends” or “I’ll get back to the gym after September.” But the truth is, there is always a next deadline. The “season” never truly ends unless we make a conscious decision to protect our personal boundaries.
- Reclaiming Balance: Practical Steps for Chartered Accountants
- Work-life balance isn't a luxury for professionals anymore—it is a necessity. Here's how we can start working towards it meaningfully:

1. Revisit Priorities: Define What Truly Matters

- It's easy to get caught in the whirlpool of client urgencies and compliance targets. But take a step back and ask:
- Am I spending enough time with my family?
- Is my health being compromised?
- Have I truly rested in the past week?
- Define your own version of success. It should include professional achievements and personal fulfilment.

2. Time Management: Respect Your Time Like You Respect Deadlines

- As CAs, we manage client deliverables with clockwork precision. It's time to apply the same discipline to our personal time:
- Use time-blocking techniques: Allocate slots for deep work, calls, and personal hours.
- Mark “non-negotiable” time in your calendar for meals, walks, or moments with children.
- Avoid burnout by setting realistic workday limits, especially during the high-pressure season.

3. Draw Boundaries: Disconnect to Reconnect

- When the workday ends, let it end.
- Avoid checking work-related messages during dinner or family time.
- Communicate clearly with clients and colleagues about your availability.
- Do not glorify being constantly available. It is not a badge of honour—it is a gateway to fatigue.
- Remember: Boundaries are not barriers; they are foundations of long-term sustainability.

4. Delegate Smartly: Trust Your Team

- Many of us fall into the trap of “only I can do this correctly.” But the cost of doing everything yourself is steep—on your health, focus, and time.
- Identify what you must do personally, and what can be delegated.
- Empower junior staff with ownership—it boosts their growth and reduces your burden.
- Review, mentor, support—but don't micro-manage.
- Delegation is not letting go; it is lifting others up.

5. Prioritise Physical and Mental Wellbeing

- The ITR rush might feel like a sprint, but your career is a marathon. You need endurance.
- Add short daily workouts or walks to your routine.
- Eat regular, nutritious meals—don't survive on caffeine and takeout.
- Practice deep breathing or short meditations to stay centred, even amidst chaos.
- Get enough sleep. Sleep is not laziness—it's maintenance.
- Your mind and body are your most valuable professional assets—invest in their upkeep.

6. Reignite Forgotten Passions

- Whether it's reading, painting, writing, music, gardening, or playing a sport—creative and personal outlets rejuvenate the mind.
- Dedicate just 30 minutes a week to something you love.
- You don't need to be perfect at it—just be present.
- These activities aren't distractions—they are anchors that bring you back to yourself.

7. Communicate Honestly

- If you're overwhelmed, talk.
- Speak to your partner, your family, your team, or even your client when needed.
- Be transparent about limits without being apologetic.
- Ask for help. Asking doesn't show weakness—it shows wisdom.
- Creating a culture of open communication encourages others around you to do the same.

8. Be Present Wherever You Are

- When you're at work, be fully present. When you're home, be fully home.
- Keep the phone away during family meals.
- Create “device-free” windows to spend time with children or elders.
- Listen actively, not passively.
- Being physically present is easy. Being mentally present is the true challenge—and the most rewarding.

The Bigger Picture

- Work-life balance is not about working less. It's about working right—with purpose, clarity, and joy.
- Yes, the profession demands a lot. But your family needs you more. Your health needs you most.
- The strength of a Chartered Accountant doesn't lie only in knowledge or technical skill, but in the ability to sustain excellence without burning out.
- This balance doesn't come automatically. It requires intention. Practice. Reflection. And sometimes, a gentle reminder:
- The return filing deadline may be fixed. But your well-being cannot be rescheduled.
-

From one precious CA to other precious CA's

- As professionals, we must remember: behind every signature, balance sheet, and audit report is a human being who deserves rest, joy, connection, and peace. The ICAI has always emphasized ethics, excellence, and responsibility. Let's extend that responsibility inward—towards ourselves.
 - This season, let your calendars be full, but your heart be light. Serve your clients well—but don't forget to serve yourself, too.
 - Because you are the most valuable asset in your own life
-
- **Note:**
 - This article draws heartfelt inspiration from the ICAI's insightful publication,
 - “Beyond the Numbers: Work-Life Balance for Chartered Accountants”.
 - Gratitude to the Institute of Chartered Accountants of India for addressing the well-being of our profession with such care and clarity.

UNLISTED SHARES – AN OVERVIEW – CA. JIGAR KSHATRIYA

Introduction – what is all this hype about?

- Retailers those who are not getting IPO allotments must have thought is there any way to by-pass this allotment process? Can we invest in any companies even before its IPO gets open for public?
- The Answer to above questions is YES.
- We all must have heard Pre-IPO share or Unlisted Shares.
- The world of investments in India is no longer limited to stocks traded on exchanges like NSE and BSE. Increasingly, investors and professionals—including Chartered Accountants—are engaging with unlisted shares, which represent equity in companies not publicly traded.



1. What are Unlisted Shares?

- Unlisted shares are equity shares of companies not listed on any recognized stock exchange (like NSE or BSE in India). These shares are typically held by promoters, company employees (via stock options), venture capitalists, or private equity investors. Companies with unlisted shares are most often private limited businesses, startups, or firms in their growth phase considering a future IPO.
- Notable categories of unlisted shares include:
 - Pre-IPO Shares: Issued to select investors before a planned public offering
 - Employee Stock Options (ESOPs): Shares awarded to employees
 - Shares from Private Placements: Direct allotment to select investors
 - Delisted Shares: Formerly listed but now off the exchange

Key characteristics:

- Traded via over-the-counter (OTC) deals, not exchanges
- Lower liquidity and transparency
- Subject to different regulatory norms than listed shares

2. Why Invest in Unlisted Shares?

Potential advantages:

- Early entry: Invest in high-growth companies before they go public & yes there is confirm allotment here.
- Diversification: Access to sectors and businesses outside public markets
- Pre-IPO profits: If a company lists, early participants can benefit from premium valuations
- Innovation exposure: Startups and emerging tech companies are often unlisted

Key risks:

- Illiquidity: Buying generally takes T+2 days but selling can take weeks or months if there is low liquidity in that company or sometimes low buyer interest due to delay in IPO.
- Information asymmetry: Less public disclosure means more due diligence is required. This is necessary part for investor.
- Regulatory uncertainty: Fewer legal safeguards compared to listed shares.
- Counterparty risk: Transactions are private and not always covered by investor protection rules. There was a default in NSE Unlisted shares recently, where Seller could not deliver the shares on time to the buyer.

3. How Are Unlisted Shares Bought and Sold in India?

A. Buying Unlisted Shares

Unlisted shares can be acquired through several channels:

- Brokers/Dealers: Specialized intermediaries who match buyers and sellers



Income Tax Compliance - August 2025

7th Aug 2025	TDS/TCS Payment	Deposit of TDS/TCS for July 2025
15th Aug 2025	Form 16A	Issue of TDS certificates for Q1 (April–June 2025)
30th Aug 2025	Form 26QB/ 26QC/26QD	Upload of challan-cum-statement for TDS on property rent/contract etc. (July)
31st Aug 2025	Form 10A/10AB (if applicable)	Application for revalidation/registration under Sec 12AB/80G (if applicable)
31st Aug 2025	Form 3CEAC/ 3CEAD (if applicable)	Master File and related forms for international transactions (if applicable)



GST Compliance - August 2025

10 August 2025	GSTR-7, GSTR-8	TDS & TCS returns under GST for July 2025
11 August 2025	GSTR-1 (Monthly)	Outward supplies return for July 2025
13 August 2025	GSTR-5	Return by non-resident taxable persons for July 2025
13 August 2025	GSTR-6	Input Service Distributor (ISD) return for July 2025
13 August 2025	IFF (QRMP)	Invoice Furnishing Facility (optional B2B invoices for QRMP users)
20 August 2025	GSTR-3B (Monthly)	Summary return for July 2025 for monthly filers / turnover > ₹5 crore
22 August 2025	GSTR-3B (QRMP - Group A States)	Summary return for QRMP taxpayers (Group A states)
24 August 2025	GSTR-3B (QRMP - Group B States)	Summary return for QRMP taxpayers (Group B states)
25 August 2025	PMT-06	Monthly tax payment for QRMP scheme (for July 2025)

Task Management and Its Importance in CA Practice - CA Shareeq Memon

Introduction

Chartered Accountancy, as a profession, is fundamentally governed by timelines and regulatory responsibilities. With a multitude of statutory deadlines for GST, TDS, Income Tax, ROC filings, audits, and client advisory services, the workload in a CA practice is intense and continuous.



In such a high-stakes environment, effective task management is no longer optional – it is the backbone of operational excellence. Without structured task allocation, tracking, and review systems, even the most technically competent professionals risk inefficiency, client dissatisfaction, and regulatory non-compliance.

Why Task Management is Critical in a CA Practice

CA firms often deal with repetitive, deadline-bound workflows across a diversified client base. Poor task management can lead to:

1. Missed statutory deadlines, attracting penalties and client grievances.
2. Over-reliance on senior professionals, resulting in burnout and poor delegation.
3. Communication gaps within the team, leading to duplication of efforts or incomplete work.
4. Inadequate review mechanisms, increasing the risk of error in returns and filings.

In contrast, a well-managed task system fosters accountability, ensures timely delivery, and strengthens team efficiency.

Key Elements of Effective Task Management

1. Defined Monthly Work Calendar

Establishing a structured monthly schedule aligns the entire team and creates workflow discipline. A typical calendar may be structured as (just an example. It may vary depending on areas an office provide services in):

Date Range	Work Phase
1st-4th	Bank entries and reconciliations
5th-8th	Sales invoice entry
8th-11th	GSTR-1 filing
12th-14th	Purchase invoice entry
15th-18th	GSTR-2B reconciliation
19th-20th	GSTR-3B filing
After 25st	Pending follow-ups and reviews

2. Clear Assignment of Responsibility

Each task should be explicitly assigned to a team member, with:

- Defined deadlines
- Standard operating procedures (SOPs)
- Escalation matrix (in case of delays or errors)

This ensures ownership and minimizes dependency on partners for routine follow-ups.

3. Centralized Task Tracker

Implement a centralized dashboard (Google Sheets, Excel, or project management tools like Notion or Trello) capturing:

- Client name
- Assigned staff
- Task type and due date
- Work status (Not Started / In Progress / Completed)
- Review status (Pending / Reviewed)

Such a system provides instant visibility into the progress of work across the firm.

4. Review and Feedback Mechanism

A time-bound review system – daily or weekly – ensures that pending work is identified proactively, and quality control is maintained before final filing. This process enhances the firm's reliability and reduces the likelihood of compliance errors.

Technology Tools for Task Management

- Google Workspace: For shared trackers and real-time collaboration (Can be used at starting stages)
- Notion / Zoho Projects: For workflow dashboards with reminders
- Tally + Excel Integration: For reconciling ledgers and GST data efficiently

Even low-cost tools can significantly enhance team coordination and efficiency when implemented systematically.

Tangible Benefits of Strong Task Management

- ✓ Timely delivery of compliance work
- ✓ Improved team accountability and ownership
- ✓ Balanced workload distribution
- ✓ Reduction in last-minute urgencies and stress
- ✓ Greater focus on review and client advisory
- ✓ Scalability of the practice without increasing chaos

Conclusion

In a profession defined by deadlines and precision, task management serves as the operational backbone of a modern CA firm. It not only ensures compliance but also enables professionals to focus on high-value advisory and strategic work.

As practitioners, embracing structured task systems is a step toward professional excellence, client satisfaction, and sustainable practice growth. Whether you manage a solo practice or lead a team of ten, task management is the key to converting effort into effectiveness.

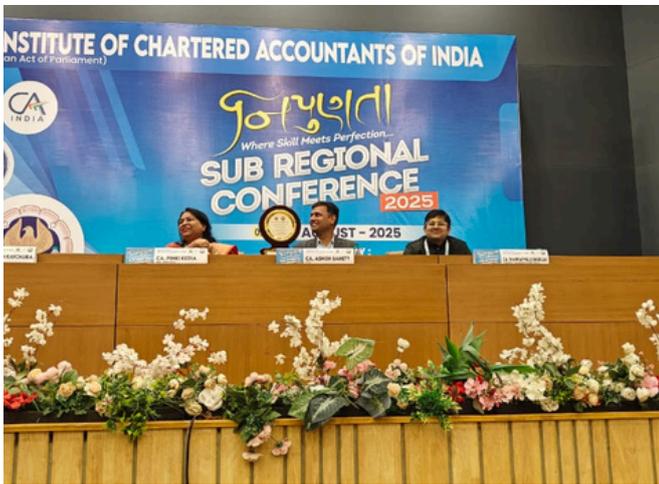
SEMINAR ON GST 12.07.2025



SEMINAR ON PROPOSED CHANGES IN THE INCOME TAX BILL , 2025 AND CHANGES IN ITR FORMS 29.07.2025



SUB REGIONAL CONFERENCE 2025



TEAM BHUJ BRANCH

BHUJ BRANCH OF WIRC OF ICAI, HALL NO. 2, KATIRA COMPLEX-2,
SANSKAR NAGAR, BHUJ-KUTCH-370 001

PHONE: +91-2832 258580

EMAIL: BHUJBRANCH.WIRC@GMAIL.COM, BHUJ@ICAI.ORG



CA. Shankarwala Bhargav Nitin,
Chairman

[M] 9727188934 [E] info@cabns.in



CA. Joshi Manishaben Pramodrai,
Vice-Chairman

[M] 7359311582 [E] mpjoshi.ca@gmail.com



CA. Thacker Kapil Vitthaldas,
Secretary

[M] 9428472676 [E] cakapilthacker@gmail.com



CA. Pithadiya Meet Nareshbhai,
Treasurer

[M] 9033927353 [E] Meet.pithadia@gmail.com



CA. Memon Mahmadarif Mahmadrafik,
WICASA Chairman

[M] 9924499051 [E] arifmemon.asso@gmail.com



CA. Memon Shahid Husen Shokat,
Member

[M] 9974791062 [E] cashahidmemon@gmail.com