



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**



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DEAR MEMBERS & STUDENTS OF ICAI BHUJ
BRANCH (WIRC)

NAMASTE AND WARM GREETINGS!

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

1- Guidance on

“Seminar on Impact Analysis of Recent GST Amendments: Rate and Non-Rate Changes”

Faculty: CA. Deep Rameshchandra Koradia

2- As we step into October, our focus turns towards the future torchbearers of the profession. The **Orientation Course (OC)** Training for students has commenced this month. This program plays a vital role in shaping the foundation of young aspirants by instilling discipline, ethics, and essential soft skills. I am confident that the training will guide students towards becoming responsible and competent professionals.

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Chairman's Communique

THESE DELIBERATIONS AND ACTIVITIES WILL NOT ONLY ENHANCE OUR KNOWLEDGE BUT ALSO EQUIP US TO DELIVER QUALITY SERVICES WITH GREATER CONFIDENCE AND CREDIBILITY.

TOGETHER, LET US STRIVE TO UPHOLD THE VALUES AND DIGNITY OF OUR PROFESSION.

WITH BEST REGARDS,

CA BHARGAV N. SHANKARWALA

CHAIRMAN – ICAI WIRC BHUJ BRANCH

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



- CA. Deep Koradia

S r N o	Notificat ion No	Categor y	Date	Descriptio n	Keyword / Reference / Comment	Link
1	13/2025	Central Tax	17/09/ 2025	Seeks to notify the Central Goods and Services Tax (Third Amendmen t) Rules 2025.	Amendment in CGST Rules	https://taxinformation.cbic.gov.in/view-pdf/1010462/ENG/Notifications
2	14/2025	Central Tax	17/09/ 2025	Seeks to notify category of persons under section 54(6).	Restricted Persons who are not allowed to get 90% Provisional refund	https://taxinformation.cbic.gov.in/view-pdf/1010464/ENG/Notifications
3	15/2025	Central Tax	17/09/ 2025	Seeks to exempt taxpayer with annual turnover less than Rs 2 Crore from filing annual return.	Tax payers with ATTO less than 2 crore is exempted from filling GSTR-9 For every year now onwards (not a yearly notification now onwards)	https://taxinformation.cbic.gov.in/view-pdf/1010465/ENG/Notifications
4	16/2025	Central Tax	17/09/ 2025	Seeks to notify clauses (ii), (iii) of section 121, section 122 to section 124 and	Provisions of Finance Act 2025 has been notified wef 01-10- 2025	https://taxinformation.cbic.gov.in/view-pdf/1010466/ENG/Notifications

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				section 126 to 134 of Finance Act, 2025 to come into force.		
5	09/2025	Central Tax Rate	17/09/2025	Seeks to supersede Notification No. 1/2017-Central Tax (Rate) dated 28.06.2017	Good's Rate Notification 01-2017 replaced with New latest Notification 09-2025 CT R	https://taxinformation.cbic.gov.in/view-pdf/1010436/ENG/Notifications
6	10/2025	Central Tax Rate	17/09/2025	Seeks to supersede Notification No. 2/2017-Central Tax (Rate) dated 28.06.2017	Good's Exemption Notification 02-2017 replaced with New latest Notification 10-2025 CT R	https://taxinformation.cbic.gov.in/view-pdf/1010437/ENG/Notifications
7	11/2025	Central Tax Rate	17/09/2025	Seeks to amend Notification No. 3/2017-Central Tax (Rate) dated 28.06.2017	12% concessional GST rate for supplies to Petroleum Exploration and Production has been increased to 18%	https://taxinformation.cbic.gov.in/view-pdf/1010438/ENG/Notifications
8	12/2025	Central Tax Rate	17/09/2025	Seeks to amend Notification No. 8/2018-Central Tax (Rate) dated 25.01.2018	Old used Vehicle's Concessional rate Notification 08-2018 was having reference of Old Good's rate NN 01-2017, which is shifted to 09-2025 to keep it relevant	https://taxinformation.cbic.gov.in/view-pdf/1010439/ENG/Notifications
9	13/2025	Central Tax Rate	17/09/2025	Seeks to amend Notification No. 21/2018-Central Tax (Rate) dated 26.07.2018	Partial Exemption on Handicraft's Good's Rate over and above rate given this Notification	https://taxinformation.cbic.gov.in/view-pdf/1010440/ENG/Notifications
10	14/2025	Central Tax Rate	17/09/2025	Seeks to notify GST rate for bricks.	Rate of Bricks Notified with 6+6% as per the schedule of this Notification	https://taxinformation.cbic.gov.in/view-pdf/1010441/ENG/Notifications

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1 1	15/2025	Central Tax Rate	17/09/ 2025	Seeks to amend Notification No 11/2017 - Central Tax (Rate) dated 28th June, 2017 to implement the recommen dations of the 56th GST Council.	Change in Service's Rate Notification 11- 2017 CT Rate	https://taxinformation.cbic.gov.in/view-pdf/1010453/ENG/Notifications
1 2	16/2025	Central Tax Rate	17/09/ 2025	Seeks to amend Notification No 12/2017- Central Tax (Rate dated 28th June, 2017 to implement the recommen dations of the 56th GST Council.	Change in Service's Exemption Notification 12-2017 CT Rate	https://taxinformation.cbic.gov.in/view-pdf/1010454/ENG/Notifications
1 3	17/2025	Central Tax Rate	17/09/ 2025	Seeks to amend Notification No 17/2017- Central Tax (Rate), dated 28th June, 2017 to implement the recommen dations of the 56th GST Council	Local Delivery App Services through Ecommerce covered under 9(5) RCM (unless the supplier is registered)	https://taxinformation.cbic.gov.in/view-pdf/1010455/ENG/Notifications
1 4	09/2025	Integrate d Tax Rate	17/09/ 2025	Seeks to supersede Notification No. 1/2017- - Integrated Tax (Rate) dated	Good's Rate Notification replaced	https://taxinformation.cbic.gov.in/view-pdf/1010431/ENG/Notifications

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				28.06.2017 .		
15	09/2025 - Corrigendum	Integrated Tax Rate	17/09/2025	Corrigendum to Notification No. 9/2025 - Integrated Tax (Rate) dated 17.09.2025		https://taxinformation.cbic.gov.in/view-pdf/1010468/ENG/Notifications
16	10/2025	Integrated Tax Rate	17/09/2025	Seeks to supersede Notification No. 2/2017- - Integrated Tax (Rate) dated 28.06.2017	Good's Exemption Notification replaced with New latest	https://taxinformation.cbic.gov.in/view-pdf/1010432/ENG/Notifications
17	10/2025 - Corrigendum	Integrated Tax Rate	17/09/2025	Corrigendum to Notification No. 10/2025 - Integrated Tax (Rate) dated 17.09.2025		https://taxinformation.cbic.gov.in/view-pdf/1010470/ENG/Notifications
18	11/2025	Integrated Tax Rate	17/09/2025	Seeks to amend Notification No. 3/2017- - Integrated Tax (Rate) dated 28.06.2017 .	12% concessional GST rate for supplies to Petroleum Exploration and Production has been increased to 18%	https://taxinformation.cbic.gov.in/view-pdf/1010433/ENG/Notifications
19	12/2025	Integrated Tax Rate	17/09/2025	Seeks to amend Notification No. 9/2018- - Integrated Tax (Rate) dated 25.01.2018	Old used Vehicle's Concessional rate Notification was having reference of Old Good's rate NN, which is shifted to 09-2025 to keep it relevant	https://taxinformation.cbic.gov.in/view-pdf/1010434/ENG/Notifications
20	13/2025	Integrated Tax Rate	17/09/2025	Seeks to amend Notification No. 22/2018- - Integrated Tax (Rate) dated	Partial Exemption on Handicraft's Good's Rate over and above rate given this Notification	https://taxinformation.cbic.gov.in/view-pdf/1010435/ENG/Notifications

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				26.07.2018		
21	14/2025	Integrated Tax Rate	17/09/2025	Seeks to notify GST rate for bricks.	Rate of Bricks Notified with 6+6% as per the schedule of this Notification	https://taxinformation.cbic.gov.in/view-pdf/1010442/ENG/Notifications
22	15/2025	Integrated Tax Rate	17/09/2025	Seeks to amend Notification No 8/2017-Integrated Tax (Rate), dated 28th June, 2017 to implement the recommendations of the 56th GST Council.	Change in Service's Rate Notification	https://taxinformation.cbic.gov.in/view-pdf/1010456/ENG/Notifications
23	16/2025	Integrated Tax Rate	17/09/2025	Seeks to amend Notification No 9/2017-Integrated Tax (Rate), dated 28th June, 2017 to implement the recommendations of the 56th GST Council.	Change in Service's Exemption Notification	https://taxinformation.cbic.gov.in/view-pdf/1010457/ENG/Notifications
24	17/2025	Integrated Tax Rate	17/09/2025	Seeks to amend Notification No 14/2017-Integrated Tax (Rate), dated 28th June, 2017 to implement the recommendations of the 56th GST Council.	Local Delivery App Services through Ecommerce covered under 9(5) RCM (unless the supplier is registered)	https://taxinformation.cbic.gov.in/view-pdf/1010458/ENG/Notifications

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25	02/2025	Compensation Cess (Rate)	17/09/2025	Seeks to amend Notification No. 1/2017-Compensation Cess (Rate) dated 28.06.2017 .	Rate of CESS NIL Except Tobacco Products wef 22sept25	https://taxinformation.cbic.gov.in/view-pdf/1010449/ENG/Notifications
26	251/2025	Circular - CGST	12/09/2025	Clarification on various doubts related to treatment of secondary or post-sale discounts under GST	- Post sale discount - ITC reversal not req incase of Trade CN - No agreement, No GSTable CN - Merely discount given cant be separate supply of Promotional Activities	https://taxinformation.cbic.gov.in/view-pdf/1003287/ENG/Circulars
27	252/2025	Circular - CGST	23/09/2025	Communication to taxpayers through eOffice - requirement of Document Identification Number (DIN)	eOffice Issue No / DIN No / RFN - any one is required by officer - https://verifydocument.cbic.gov.in/	https://taxinformation.cbic.gov.in/view-pdf/1003290/ENG/Circulars

Office co-working space boom in India

- CA. Jigar Kshatriya



Recently we have seen a new culture in metro-cities. A co-working space is a shared office environment where individuals and companies can rent desks, private cabins, or meeting rooms on flexible terms rather than committing to long-term leases typical of traditional offices. This model caters to freelancers, startups, remote workers, and even large enterprises seeking a community-driven, hassle-free, and ready-to-use workspace with amenities like Wi-Fi, printers, and conference rooms included. Examples are WeWork, DevX, Awfis, etc. WeWork being Largest among these Companies with 114,077 Desks Capacity in Operational Centres across eight cities in India.

Business Model

The business model for co-working involves operators leasing or owning commercial office space and then sub-leasing parts of it to users through various pricing models — memberships (daily, weekly, monthly), hot-desking, private cabins, and on-demand usage. Some Indian operators follow a straight lease model, while others adopt revenue-sharing arrangements with landlords or offer franchises. Revenue comes not just from desk rental but also event hosting, virtual offices, and partnerships. The flexibility to scale up or down is central to business-client relations in this model.

Benefits

- **Cost-effectiveness:** No heavy deposits or long-term rental commitments allow startups and SMEs to optimize capital. Even Freelancers & WFH employees prefer a working environment prefer flexible workspace providers like these companies.
- **Flexibility:** Businesses can rapidly scale their space requirements up or down, often with access to premium city locations without prohibitive costs.
- **Professional Amenities:** Users benefit from high-speed internet, meeting rooms, and IT support included in their rent.

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- **Community and Networking:** Exposing members to fellow entrepreneurs, consultants, and corporates fosters professional networking and collaboration opportunities.
- **Enhanced Productivity:** Professional environments and fewer distractions help focus and motivation compared to home offices or public cafes.
- **Access to Events and Workshops:** Many spaces host talks, events, and workshops supporting professional development.

Why So Many Companies are Getting Listed?

Recent years have seen several Indian co-working companies seeking stock market listings to raise capital for rapid expansion, Working Capital requirement, enhance brand visibility, and meet investor demand for high-growth, asset-light business models. Examples include WeWork, Awfis Space Solutions Limited, Indiqube Spaces, Smartworks Coworking spaces, etc. all of which have listed in 2025 only on Indian exchanges to leverage the sector's popularity and investor appetite for workspace-as-a-service. Strong FDI flows and surging occupancy from both startups and corporates have made this a lucrative segment for institutional investors.

Boom in India

- The Indian co-working market was valued at about USD 761.9 million in 2023, with projections of reaching approximately USD 2.84 billion by 2030 at a **CAGR exceeding 20%**.
- Growth is driven by **India's 3rd-largest startup ecosystem** globally, widespread adoption of remote and hybrid work, and cost pressures in rapidly urbanizing cities.
- Coworking now accounts for close to **20% of all urban office leasing** and is spreading from metros to Tier-2 and Tier-3 cities, reflecting deep market penetration.
- Flexible space solutions resonate with India's 157,000+ registered startups, SMEs, freelancers, and even multinational corporations, who demand community, agility, and prime office locations without traditional constraints.
- Leading brands in the sector include WeWork, Awfis, 91Springboard, Innov8, Simpliwork, Cowrks, and Table Space.

Conclusion: we can say that India is one of the world's fastest-growing coworking markets, redefining the future of office work for diverse businesses. With govt supporting Startup India, we can get a good boost in this industry. Although care needs to be taken while most of the companies are participating in this, only few have actually been profitable as of now.

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

PHOTO GALLERY

Seminar on Impact Analysis of Recent GST Amendments: Rate and Non-Rate Changes



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