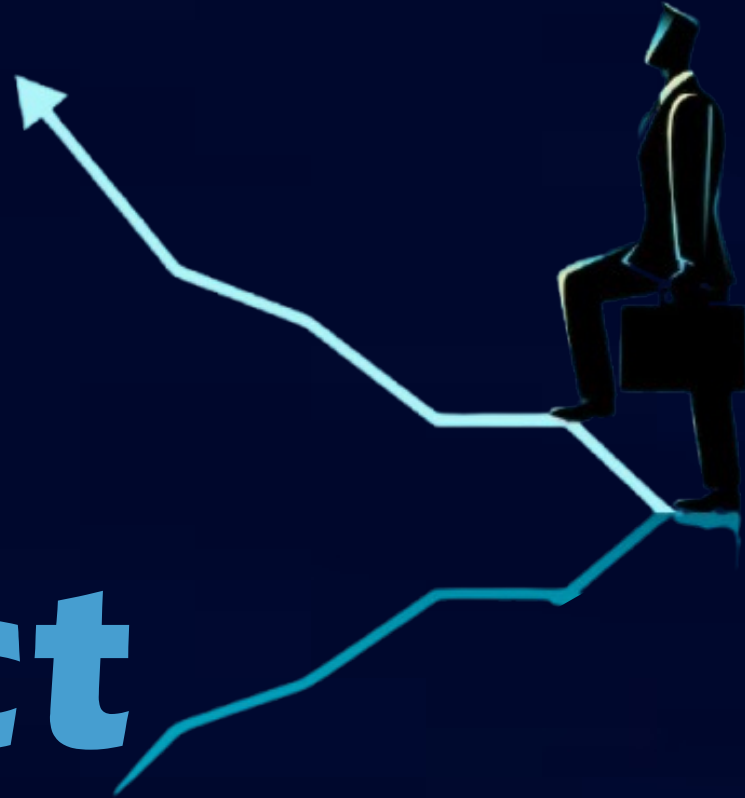


JAIPUR BRANCH OF CIRC OF ICAI

[Largest Branch of CIRC of ICAI]

Rise & Reflect



E-NEWSLETTER

AUGUST 2025



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
[Set up by an Act of Parliament]

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From the desk of Chairman.....



“विद्या विवेकं प्रयच्छति”— True knowledge gives clarity, direction, and the courage to shape the future.

Dear Esteemed Members,

The month of August 2025 has been a defining chapter for the Jaipur Branch—an extraordinary blend of innovation, professional advancement, and collective aspiration. It was a month where the possibilities of tomorrow came alive before us, especially through the **AI Innovation Summit – CIRC 2025**, a national event that has placed Jaipur at the forefront of ICAI's technological transformation mission.

AI Innovation Summit – CIRC 2025: A Historic Leap Forward

The grandeur of the Two-Day National Conference held at Birla Auditorium will remain etched in our memories for years. With the presence of distinguished leaders—including the Hon'ble Chief Minister and eminent dignitaries—the Summit marked a remarkable convergence of technology,

policy, and professional intellect.

The theme *“Synthesizing the Profession”* was perfectly embodied across 13 technical sessions that explored revolutionary ideas:

- **Global AI standards**, governance, and practical industry applications
- **AI in taxation, audits, practice management & financial reporting**
- **Cyber law, digital ethics & risk governance**
- **AI agents, GenAI, automation tools & future-ready workflows**
- **India's economic future shaped by AI**, addressed by national thought leaders

The enthusiastic participation of hundreds of Chartered Accountants transformed the auditorium into a powerhouse of ideas. The future of our profession is undeniably tech-driven, and Jaipur has proudly taken the lead in embracing this future with confidence and capability.

Strengthening Practice & Professional Development: August also witnessed constructive discussions during the **Consultative Interaction on Big Indian Firms – The Aggregation Blueprint**. Members received clarity on firm-level opportunities, regulatory outlook, and India's movement toward building globally competitive CA practices.

Alongside these major initiatives, our routine professional interactions, seminars, and collaborative dialogues continued with great involvement. Each meeting, each session reaffirms that Jaipur is not just a city of learners but a city of leaders.

Celebrating Teamwork, Discipline & Community Spirit: Our activities throughout the year—including CA Day celebrations, social outreach drives, blood donation camps, health and wellness initiatives, and youth engagement—continue to reflect our collective heartbeat. August carried forward this spirit of togetherness, reminding us that our strength is not just in numbers but in unity of purpose.

Looking Ahead: “कर्म ही पूजा है”—Our duty itself is our devotion. With this belief, we continue our journey toward excellence. The way our branch has responded to every initiative—with enthusiasm, discipline, and integrity—gives me immense pride.

The foundation we are building today will empower the next generation of Chartered Accountants to thrive in a world shaped by AI, globalisation, and digital transformation.

I thank each member for their consistent support and participation. Together, let us continue to elevate the stature of our profession and uphold the values of ICAI with renewed determination.

Warm regards,



CA. Vikas Yadav
Chairman

+91-9166332244

cavikasyadav1995@gmail.com



From the desk of Secretary.....



“संवदध्वं सम्वदध्वं”— Let us think together, act together, and rise together.

Dear Members,

August 2025 was a month where the Jaipur Branch demonstrated exceptional coordination, futuristic thinking, and the spirit of collective growth. The activities carried out during the month strengthened our professional fabric and reaffirmed our commitment to excellence.

AI Innovation Summit – A Showcase of Vision & Transformation

The highlight of the month was undoubtedly the **AI Innovation Summit – CIRC 2025**—a monumental gathering that brought together policymakers, researchers, industry leaders, and the CA fraternity under one roof. Across two days, we witnessed a transformative exchange of ideas on:

- Global AI governance and emerging standards
- Productivity transformation with AI-driven tools
- Future of audits, taxation, and industry practices
- Financial reporting innovations powered by machine intelligence
- Cyber law, ethics & digital accountability
- AI's deepening influence on Indian economy and wealth management

The powerful insights, panel interactions, and technology showcases made this Summit a landmark achievement for the Jaipur Branch.

Interactive Professional Dialogue – A Step Toward Stronger Practices

We also hosted the **Consultative Interaction on Big Indian Firms – The Aggregation Blueprint**, focusing on growth pathways for CA firms. The deliberations helped members understand the evolving expectations of global business ecosystems and encouraged them to prepare for scale, quality, and collaborative practice models.

Continuing the Culture of Learning

Beyond the flagship events, our branch remained active in conducting meaningful sessions and specialized discussions throughout August. Each initiative reflected our commitment to capacity building, knowledge enrichment, and preparing our members for the future landscape of finance and compliance.

Carrying Forward the Spirit of July's Celebrations

While July marked the grandeur of **CA Day** with record-breaking blood donation, health camps, and art exhibitions, August became an extension of that spirit—ensuring that the momentum of unity and service continues. The enthusiasm carried by members from July's celebrations added immense energy to August's initiatives.

The Road Ahead

The profession stands at a transformative juncture, and Jaipur Branch is determined to be at the forefront.

Our direction is clear—more learning, more collaboration, more innovation.

Our strength is clear—our members, whose active involvement turns every plan into a milestone.

Let us continue to work together with discipline, optimism, and commitment to uplift the identity of our profession.

Warm Regards,

CA. Yash Gupta
Secretary

+91-9602346888

cayash_gupta@hotmail.com



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अमेरिका की टैरिफ नीति का भारतीय अर्थव्यवस्था पर प्रभाव



E-NEWSLETTER

CA RAHUL SHARMA

rahulsharmafca@rediffmail.com

भूमिका

अमेरिका विश्व की सबसे बड़ी अर्थव्यवस्थाओं में अग्रणी होने के कारण उसकी टैरिफ (शुल्क) नीति का प्रत्यक्ष और परोक्ष प्रभाव अनेक देशों, विशेषकर विकासशील अर्थव्यवस्थाओं जैसे भारत पर पड़ता है। हाल के वर्षों में अमेरिका ने “अमेरिका फर्स्ट” की नीति के तहत अपने घरेलू उद्योगों को संरक्षण देने के उद्देश्य से कई टैरिफ बढ़ोतरी और व्यापारिक प्रतिबंध लागू किए हैं। इन नीतियों का असर न केवल चीन और यूरोप पर पड़ा है, बल्कि भारत के निर्यात, निवेश और व्यापार संतुलन पर भी इसका गहरा प्रभाव देखा गया है। टैरिफ नीति का तात्पर्य आयातित वस्तुओं पर लगाए गए करों या शुल्कों से है। यह किसी देश द्वारा अपनी घरेलू उद्योगों की सुरक्षा, राजस्व संग्रह, या व्यापारिक असंतुलन को नियंत्रित करने हेतु लागू की जाती है।

भारतीय निर्यात पर प्रभाव

अमेरिका की टैरिफ नीति का सबसे प्रत्यक्ष असर भारतीय निर्यातकों पर पड़ा है। मैन्युफैक्चरिंग सेक्टर – स्टील, एल्युमिनियम, और टेक्सटाइल जैसे उद्योगों में निर्यात लाभांश घटा, जिससे उत्पादन में गिरावट और रोजगार पर प्रतिकूल प्रभाव पड़ा। फार्मास्युटिकल सेक्टर – भारत की जेनेरिक दवाओं पर अप्रत्यक्ष दबाव बना क्योंकि अमेरिकी FDA नियमों को कठोर किया गया। आईटी सेवाएं – हालांकि टैरिफ सीधे लागू नहीं हैं, परंतु वीजा नीतियों और डेटा सुरक्षा नियमों में कठोरता के कारण लागत बढ़ी और अमेरिकी बाजार में प्रतिस्पर्धाकठिन हुई।

टैरिफ नीति का अर्थ और उद्देश्य

टैरिफ नीति का तात्पर्य आयातित वस्तुओं पर लगाए गए करों या शुल्कों से है। यह किसी देश द्वारा अपनी घरेलू उद्योगों की सुरक्षा, राजस्व संग्रह, या व्यापारिक असंतुलन को नियंत्रित करने हेतु लागू की जाती है।

अमेरिका की टैरिफ नीति का मूल उद्देश्य है—

1. घरेलू उत्पादन को बढ़ावा देना,
2. विदेशी निर्भरता को कम करना,
3. व्यापार घाटे को घटाना, तथा
4. राजनीतिक और रणनीतिक दबाव बनाना उन देशों पर, जिनसे अमेरिका को आर्थिक असंतुलन महसूस होता है।

2017 के बाद से अमेरिका ने स्टील, एल्युमिनियम, सोलर पैनल्स, इलेक्ट्रॉनिक्स, फार्मास्युटिकल्स और टेक्सटाइल्स पर विभिन्न देशों से आयातित वस्तुओं पर उच्च टैरिफ लगाए। इसका अप्रत्यक्ष असर भारतीय उद्योगों पर भी देखा गया।

अमेरिकी टैरिफ नीति और भारत-अमेरिका व्यापार संबंध

भारत और अमेरिका के बीच व्यापार संबंध हमेशा से मजबूत रहे हैं। भारत अमेरिका को मुख्य रूप से आईटी सेवाएं, दवाइयाँ, वस्त्र, ऑर्गेनिक केमिकल्स, आभूषण, स्टील और मशीनरी पाटर्न्स निर्यात करता है, जबकि अमेरिका से कच्चा तेल, विमानन यंत्र, इलेक्ट्रॉनिक उपकरण, और रक्षा उत्पाद आयात करता है।

आयात और घरेलू उद्योगों पर प्रभाव

अमेरिकी टैरिफ नीति ने न केवल भारतीय निर्यात को प्रभावित किया, बल्कि भारतीय आयात लागत में भी परिवर्तन लाया। अमेरिका से आयातित वस्तुओं पर लागत बढ़ने से भारत ने वैकल्पिक आपूर्तिकर्ता देशों जैसे जापान, दक्षिण कोरिया, और यूरोपीय संघ की ओर रुख किया। इससे भारत में ऊर्जा, रक्षा और टेक्नोलॉजी उपकरणों की कीमतों में वृद्धि देखी गई। साथ ही, भारतीय घरेलू उद्योगों के लिए अवसर भी पैदा हुए कि वे आयात प्रतिस्थापन नीति अपनाकर स्वदेशी उत्पादन को बढ़ावा दें।

Conti...

अमेरिका की टैरिफ नीति का भारतीय अर्थव्यवस्था पर प्रभाव

E-NEWSLETTER

प्रत्यक्ष विदेशी निवेश (FDI) पर प्रभाव

टैरिफ नीति के अप्रत्यक्ष परिणामस्वरूप अमेरिकी कंपनियों ने उत्पादन लागत और व्यापारिक जोखिमों को देखते हुए भारत में स्थानीय उत्पादन इकाइयाँ स्थापित करने में रुचि दिखाई। उदाहरणस्वरूप— इलेक्ट्रॉनिक्स क्षेत्र में Apple और Dell जैसी कंपनियाँ भारत में उत्पादन बढ़ा रही हैं ताकि चीन से आयात पर निर्भरता घटाई जा सके। इससे “मेक इन इंडिया” पहल को भी बल मिला है। यद्यपि यह एक सकारात्मक पहलू है, परंतु अमेरिकी टैरिफ अनिश्चितता ने विदेशी निवेशकों के निर्णय को सावधानीपूर्ण और अल्पकालिक बना दिया है।

वैश्विक आपूर्ति श्रृंखला (Global Supply Chain) पर प्रभाव

अमेरिका की टैरिफ नीति ने चीन के साथ ट्रेड वॉर को जन्म दिया, जिसके कारण वैश्विक आपूर्ति श्रृंखला में भारी बदलाव आया। भारत इस स्थिति में एक वैकल्पिक निर्माण केंद्र के रूप में उभरने का प्रयास कर रहा है। कई अमेरिकी और यूरोपीय कंपनियाँ अब “China Plus One” रणनीति के तहत भारत को प्राथमिकता देने लगी हैं। इससे भारत के लिए नई औद्योगिक अवसरों के द्वार खुले हैं, विशेषकर इलेक्ट्रॉनिक्स, ऑटो पार्ट्स और केमिकल्स क्षेत्र में। हालांकि, भारत को इन अवसरों का पूर्ण लाभ उठाने के लिए लॉजिस्टिक्स, अवसंरचना और नीति स्थिरता पर ध्यान देना आवश्यक है।

भारतीय मुद्रा और चालू खाते पर प्रभाव

अमेरिकी टैरिफ नीति के चलते व्यापारिक असंतुलन और पूंजी प्रवाह में अस्थिरता के कारण भारतीय रुपये पर भी दबाव पड़ा। अमेरिकी डॉलर की मजबूती और भारत के निर्यात में कमी ने रुपये को कमजोर किया। परिणामस्वरूप चालू खाते का घाटा (Current Account Deficit) बढ़ा और आयातित वस्तुओं की लागत बढ़ने से महंगाई पर दबाव आया। भारतीय रिज़र्व बैंक को विदेशी मुद्रा बाजार में हस्तक्षेप कर स्थिरता बनाए रखनी पड़ी।

सकारात्मक एवं नकारात्मक पहलू

सकारात्मक प्रभाव

भारत को वैकल्पिक विनिर्माण केंद्र के रूप में अवसर मिला

FDI के नए अवसर उत्पन्न हुए

स्वदेशी उद्योगों को संरक्षण मिला

“मेक इन इंडिया” को बल मिला

नकारात्मक प्रभाव

निर्यात प्रतिस्पर्धा में गिरावट आई

चालू खाते का घाटा बढ़ा

महंगाई और मुद्रा अस्थिरता में वृद्धि

द्विपक्षीय व्यापार तनाव बढ़ा

दीर्घकालिक प्रभाव और भारत की रणनीतिक प्रतिक्रिया

सरकारी उपाय:

भारत सरकार ने घरेलू मांग को बढ़ावा देने के लिए GST दरों में कटौती की है। साथ ही, ई-कॉमर्स निर्यात हब योजना को तेज किया गया है। भारतीय रिज़र्व बैंक ने रुपये को कमजोर होने दिया है ताकि निर्यात प्रतिस्पर्धा बढ़े। विदेशी ऋण तक आसान पहुंच और रुपये का अंतरराष्ट्रीयकरण भी शुरू किया गया है।

वैकल्पिक रणनीतियाँ:

भारत ने अमेरिका के अलावा अन्य देशों के साथ व्यापार समझौते किए हैं जैसे यूके, ऑस्ट्रेलिया, यूरोपीय संघ, ओमान, ASEAN, अफ्रीका और लैटिन अमेरिका। इससे बाजार विविधीकरण हुआ है और निर्यात में स्थिरता आई है।

IMF का दृष्टिकोण:

अंतरराष्ट्रीय मुद्रा कोष (IMF) ने कहा है कि भारत की GST सुधार नीति अमेरिकी टैरिफ के प्रभाव को कम करने में सक्षम है। IMF ने भारत की आर्थिक वृद्धि दर 2025 में 6.6% रहने का अनुमान लगाया है।

Conti...

अमेरिका की टैरिफ नीति का भारतीय अर्थव्यवस्था पर प्रभाव

E-NEWSLETTER

दीर्घकालिक प्रभाव:

अमेरिका की टैरिफ नीति से भारत को अल्पकालिक झटका जरूर लगा है, लेकिन दीर्घकालिक रूप में यह भारत को आत्मनिर्भर बनने की दिशा में प्रेरित कर रहा है। घरेलू उद्योगों को बढ़ावा, नवाचार और वैश्विक व्यापार में रणनीतिक कूटनीति भारत की ताकत बन रही है।

निष्कर्ष

अमेरिका की टैरिफ नीति भारत के लिए चुनौती और अवसर दोनों लेकर आई है। जहाँ एक ओर भारतीय नियतिकों को प्रतिस्पर्धा और लागत दबाव का सामना करना पड़ा, वहीं दूसरी ओर भारत को वैश्विक आपूर्ति श्रृंखला में अपनी स्थिति मजबूत करने का अवसर भी मिला। भारत को इस परिस्थिति में रणनीतिक संतुलन बनाना होगा—अमेरिका जैसे विकसित

राष्ट्रों के साथ व्यापारिक संबंध बनाए रखते हुए, आत्मनिर्भरता और बहुपक्षीय व्यापारिक सहयोग की दिशा में कदम बढ़ाने होंगे। दीर्घकाल में यदि भारत नीति स्थिरता, तकनीकी निवेश, और औद्योगिक प्रतिस्पर्धा को प्राथमिकता देता है, तो वह अमेरिकी टैरिफ नीति के प्रभाव को न केवल संतुलित कर सकेगा, बल्कि उससे उत्पन्न अवसरों को भी आर्थिक विकास में परिवर्तित कर पाएगा।

Portfolio Diversification



E-NEWSLETTER



CA Varun Gupta

cavarun.jpr@gmail.com

What Is Portfolio Diversification? Its Importance for Stock Market Investing

Investing in the stock market is always a mix of potential gains and risks. Investors often wonder how to minimize risks while still earning healthy returns. The answer lies in portfolio diversification—spreading investments across multiple stocks, sectors, and asset classes.

The fundamental principle of diversification is, "Do not put all your eggs in one basket." If you invest only in a single company or sector, and it faces a downturn, your entire investment could be adversely affected. However, by investing across different companies and sectors, losses in one area can be offset by gains in another, helping your overall portfolio remain stable and balanced.

Why Is Diversification Essential in the Stock Market?

This strategy protects investors from unsystematic risk—risks confined to a specific company, industry, or sector. For example, if the technology sector is in decline, banking or FMCG stocks in your portfolio could compensate for the losses.

What Should Investors Consider for a Strong Portfolio?

1. **Choose Investments Wisely:** Research each stock's business model, competitive advantage, and valuation before investing.

2. **Maintain Balance:** Avoid excessive diversification ("deworsification"), as it can reduce returns. A select group of strong stocks is often enough.
3. **Spread Investments Properly:** Invest in a variety of companies and unrelated sectors to shield against unexpected shocks.
4. **Account for Time and Experience:** New investors or those with limited time may prefer broader diversification, while experienced investors can form more concentrated portfolios.
5. **Avoid Unnecessary Expansion:** Add new stocks to your portfolio only if they provide true diversification.
6. **Review Regularly:** Periodically assess your portfolio, removing weak stocks and rebalancing with better opportunities.

Conclusion

Portfolio diversification is an essential skill for successful investing. It not only lowers risk but also creates the opportunity for more stable and improved long-term returns. The key to successful investing is thorough research, maintaining balance, and updating your strategy in line with actual market conditions.

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GST on Directors Services



E-NEWSLETTER

CA Anoop Kumar Sharma

csanoopkrsharma@gmail.com

Company gives remuneration to the director for the consideration which is service rendered to the company. The remuneration paid to director is issued only on receiving approval by shareholders and Board of directors (BOD). But based on old entity concept our historical accounting method any service provided by the director to company it was also deemed part of inherent of his/her service. There some confusion taxability of payment to director, let's now in this article we are understands some transaction in which GST is applicable or not?

(1) Director Remuneration: -

Meaning of remuneration :- As per company Act-2013 U/s 2(78) defines 'Remuneration' which means any money or its equivalent given or passed to any person for services rendered by him and it also includes perquisites as per Income Tax Act-1961. But some following consideration is not part of Remuneration:-

- (1) Retirement benefit like Gratuity, PF etc.
- (2) Sitting Fees

Taxability & GST Provision:- As per schedule III any services rendered by any employee to the employer in the course of in relation his/her employment is neither supply of goods nor supply of service under the GST Act. And as such salary/ remuneration are received by an employee in the course of employment also not cover in the preview of supply hence not GST will be applicable on such salary/remuneration neither in the hands of director nor in the hands of company.

Circular 140/2020 issued by GST Department on Director Remuneration:- The circular clarified below mention point:-

If remuneration is paid to whole time director or managing director (executive director) in "contract of service" the activities of the director is relationship between employer or employee & TDS deducted only U/s 192 as per Income Tax Act-1961 with accounted in the books of account under the head of "salary" is not taxable in the term of schedule III of the CGST Act 2017 therefore not GST paid by director in Forward charge

mechanism and **not** GST paid by company in RCM basis. If remuneration is paid to Independent director or non executive director, or those directors by whatever name called, who are not employee of the company & TDS deducted **other than** U/s 192 as per Income Tax Act-1961 with accounted in the books of account under the head of other than "salary" is **taxable under RCM** in the hands of the Company.

(2) Personal Guarantee given to Bank/Financial Institution

If director has given personal guarantee to the Bank/Financial Institution without any consideration receive from the Company, than on the transaction no GST will be applicable on such guarantee neither in the hands of director nor in the hands of company. GST Circular No. 204/2023 also clarify that providing personal guarantee by director of a company to the bank without any consideration will be treated as a supply of service and the same will attract GST. However it mentions by RBI mandates that no consideration, can be paid to director for providing personal guarantees, the open market value is "ZERO". Therefore no GST is payable on such supplies when no consideration can be paid.

But if directors of the company execute personal guarantees given with some consideration to financial institution for the term loans/cash credit facilities to be enjoyed by the company than such guarantee fees charged by director is also liable for GST.

In the case of corporate guarantees offered by one company for another related company or by holding company to its subsidiary company, either without payment or with payment both the cases this activity will be treated as supplies of service between related parties as per provision of Schedule I of the CGST Act. Taxable value determine accordingly Rule 28 of the CGST Act, in this standardized method have been provided for deterring the taxable value of supplies between related parties, specifically concerning corporate guarantees is also liable for GST.

Conti...

GST on Directors Services

(3) Property given to company on Rent

If director has given property on rent to the company this transaction is not cover service given as a director to the company. This service given in the scope of personal capacity hence director has to pay GST in forward mechanism only [if liable for registration i.e., Section 22 of the CGST Act, 2017 provided that every supplier would be liable to be registered in the State or Union territory, from where he makes a taxable supply of goods or services or both if his aggregate turnover in FY exceeds Rs.20 lakhs (Rs. 10 lakhs in the case of special category States) RCM is not applicable in the hands of company.

(4) Professional service provide to the company

If director has given any Professional or Technical service to the company in his personal capacity which is not cover under the “contract of service” than it also cover on professional service in the term of “contract for service”. In terms of Section 197(4) of the companies Act 2013 Services provided by the director would not be included in remuneration if provided in other capacity as per below mentioned:-

- (1) The services rendered are of a professional nature services.

- (2) Commission paid for including Investment
- (3) Providing any services as Consultant
- (4) Sitting Fees

Company should deduct TDS u/s 194-J instead of 192. This service given in the scope of personal capacity hence company has to pay GST in RCM.

Conclusion: - In my opinion Schedule III read with the recent circular vide no. 201/13/2023 dt.01.08.2023 read with the circular vide no.140/2020 it's cleared that any service made by an employee (director) in course of his/her employment with deduction of TDS if applicable made U/s 192 of the Income Tax Act 1961 hence not taxable under the GST also will neither be covered under the FCM nor RCM. But any other service made by the director under the independent capacity of his/her directorship not covered within the course of the employment is applicable under the RCM, but excluding those services rendered by the director under his/her personal sources and capacity thereon is covered under the FCM if exceed aggregate turnover in FY exceeds Rs.20 lakhs (Rs. 10 lakhs in the case of special category States). However it is advisable to consult with tax professional for specific issue and challenge.

H-1B Visa Fee Hike: Hardship for Indian Workers, Boost for India's Tech Sector



E-NEWSLETTER



CA Raman Parwal

ca.ramanparwal@gmail.com

The H1B visa has long shaped the economic ties between India and the United States by giving Indian tech professionals a path to work in the U.S., where they recently made up more than half of all visa holders. This flow fueled American innovation while sending billions in remittances and global expertise back to India. That balance shifted sharply with the Trump administration's move to impose a \$100,000 annual H-1B fee starting September 21, 2025. For more than 70 percent of recipients who are Indian, the new cost makes sponsorship out of reach for many mid-level workers, startups, and smaller IT firms. The change has created immediate uncertainty for families and set the stage for a growing reverse brain drain that could benefit India's economy.

A new phase has begun. The steep fee increase, combined with tougher scrutiny, is rewriting the economics of hiring foreign professionals in the United States. The policy aims to protect American jobs and push companies toward higher-paid and highly specialized workers. Yet it also delivers an unexpected outcome. It puts significant strain on Indian professionals abroad, but at the same time strengthens India's tech sector by keeping more talent in the country and pushing companies to expand offshore operations. What begins as a setback for individual workers becomes an advantage for India, as a larger pool of skilled professionals at home helps the country widen its role in the global technology economy.

A Program That Shaped Two Economies

For U.S. companies, the H1B pipeline filled essential roles in software engineering, AI, cybersecurity, healthcare, and research. For Indian workers, the visa opened global careers and helped build a reputation for reliability and high skill. Indian IT firms expanded their U.S. presence through on-site teams that serviced major American clients and secured long-term contracts.

The program also boosted India's economy through strong

remittances and the return of highly trained professionals who brought back experience, leadership, and investment.

A Turning Point: The High Fee Era

The new fee marks one of the most significant cost increases in the visa's history. Smaller U.S. companies, startups, and mid-sized consultancies face the sharpest impact. Many cannot justify such high costs for mid-level roles, which leads to fewer sponsorships and higher uncertainty for Indian applicants and current visa holders.

The change sets off four major shifts:

- A reduced mobility path for Indian professionals. Students and early-career engineers face more barriers to entry.
- Uncertainty for families already in the U.S. Renewals and job changes become expensive and harder to navigate.
- A disruption in the talent supply chain. Indian IT firms receive fewer approvals, reducing on-site staffing.
- A global redistribution of talent. As the U.S. tightens, countries like Germany, Canada, and the UK move quickly to attract the same workers.

India's Economy Gains Strength From Talent Retention

While individuals face challenges, the broader impact on India is positive. The restrictions push companies to enhance offshore operations, raise domestic hiring, and invest more in India's talent pools.

Indian IT firms often see improved margins from offshore work, and are now shifting more projects to India-based teams. Meanwhile, more skilled professionals are choosing to stay in India, which reinforces the country's innovation ecosystem.

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H-1B Visa Fee Hike: Hardship for Indian Workers, Boost for India's Tech Sector

Key outcomes include:

- Growth in India's tech hubs. Cities like Bangalore, Hyderabad, Pune, and Chennai see rising demand for tech jobs, housing, and commercial space.
- A stronger startup ecosystem. With more experienced engineers staying home, product companies gain momentum in AI, SaaS, fintech, and deep tech.
- Increased investment in education and skills. Universities and private training institutes expand programs to meet rising domestic demand.
- A rising role in global IT. As more work shifts to India rather than the U.S., the country solidifies its position as a major technology hub.

The U.S. Faces New Pressures

While the policy is designed to protect American workers, it also creates tension in sectors that rely heavily on global skills. Technology, healthcare, and research face growing shortages as mid-level foreign talent becomes harder to access. Higher costs push some companies to offshore roles rather than replace them with local hires, undermining the policy's original intent.

Large firms may absorb the fee, but smaller companies face tough choices. This shift could slow innovation and weaken U.S. competitiveness in a global talent market that is becoming more aggressive.

A Global Competition for Skilled Workers: The H1B tightening is already influencing mobility patterns. Germany has eased pathways for Indian engineers. Canada continues to market itself as a stable alternative for tech migration. Gulf countries are recruiting more Indian professionals with fast visa processing and clear long-term work routes.

India is responding by strengthening its own innovation policies, improving digital infrastructure, and offering smoother regulatory paths for entrepreneurs. The country now sees an opportunity to capture talent that once flowed outward.

Global Capability Centers (GCCs). International firms expand India-based operations in place of U.S.-based staffing.

A shift that redefines talent strategy. The new H1B landscape creates clear winners and losers. Indian families face stress and uncertainty, U.S. companies see higher costs, and global competitors move fast to attract displaced talent. Yet India emerges with a strengthened position. The tightening of U.S. immigration, while difficult for individuals, is accelerating India's rise as a major center for innovation, engineering, and technology services.

The long-term story is one of rebalancing. The U.S. aims to focus on the highest-skilled and highest-wage workers. India gains from talent retention, stronger domestic hiring, and a surge in offshore models. The shift marks a pivotal moment in global mobility and sets the stage for a new era in India's role in the world's technology economy.

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THE EVOLVING ROLE OF A CHARTERED ACCOUNTANT IN A DIGITAL INDIA



E-NEWSLETTER



CA Animesh Mangal

caanimeshmangal@gmail.com

In today's rapidly changing economic environment, the role of a Chartered Accountant is undergoing a significant transformation. Once viewed primarily as auditors, tax planners, and compliance managers, CAs are now emerging as strategic partners, technology advisors, and catalysts for business growth. With India moving swiftly towards digitalisation—be it e-governance, GST reforms, AI-based compliance systems, or data-driven financial administration—the expectations from the profession have never been higher.

1. Compliance is No Longer Just Compliance

Digitisation has made compliance faster but also far more complex.

Frequent changes in Income Tax, GST, FEMA, and Corporate Laws mean that CAs must evolve from “form fillers” to interpreters of law, helping clients navigate the grey areas where technology meets regulation.

For instance, retrospective cancellation of GST registrations, faceless assessments, and real-time data matching have increased litigation. The modern CA is required not only to understand the law but also to represent clients with a blend of legal reasoning and practical understanding of systems.

2. From Auditors to Data Analysts

Audit today requires more than sampling and verification. With the government using advanced analytics, anomaly detection, and AI-based scrutiny, CAs must adopt the same approach.

Tools like:

- * AI-driven audit software
- * Real-time ledger analytics
- * Benford's Law-based anomaly detectors

are becoming essential. Auditors must now interpret trends, patterns, and inconsistencies, transforming traditional audits into data-driven assurance services.

3. Advisory is the New Core

Businesses are no longer satisfied with compliance support alone. They expect their CA to be a:

- Business strategist
- Virtual CFO
- Risk manager
- Cross-border consultant

The rise of startups, international e-commerce, and global expansions has made advisory services the most rapidly growing vertical for CA firms. A modern CA must combine financial acumen with business understanding, technology knowledge, and industry insight.

4. Litigation: A Growing Opportunity

With faceless assessments, rapid notices, and system-driven demands, tax litigation is rising across India.

CAs now play a vital role in:

- * Drafting replies
- * Handling reconciliations
- * Representing clients
- * Preparing legal submissions supported by case law and technical reasoning.

The ability to combine law, logic, and documentation is becoming a defining skill.

*

From AIS/TIS to e-invoicing to MCA V3, compliance is now technology-led.

A CA who embraces AI, automation, and digital workflows will lead the next generation of the profession.

Key areas include:

- * Cloud-based accounting
- * Data extraction automation
- * AI-assisted financial reporting
- * Cybersecurity awareness in financial systems

Conti...

THE EVOLVING ROLE OF A CHARTERED ACCOUNTANT IN A DIGITAL INDIA

Technological adaptability is no longer a competitive edge; it is a baseline expectation.

6. Ethics: The Backbone That Will Never Change

Even as technology changes the profession, one thing remains constant—ethics.

Independence, integrity, confidentiality, and professional skepticism will continue to be the foundation of a CA's credibility.

In a world filled with shortcuts, automation, and speed, it is the ethical strength of a Chartered Accountant that protects public interest and builds trust in the financial system.

7. The Path Ahead

The CA profession is standing at the intersection of compliance, technology, and business strategy. Those who adapt will unlock tremendous opportunities in areas like:

- * Forensic audits
- * International taxation

- * Business restructuring
- * ESG reporting
- * Startup valuation
- * Digital finance transformation

The future belongs to CAs who are curious, tech-enabled, and advisory-driven.

Conclusion

The Chartered Accountant of tomorrow is not just a number-cruncher, but a trusted advisor, a technology navigator, and a guardian of financial integrity. With India moving towards a fully digital economic framework, the role of CAs will only become more influential and indispensable.

The transformation has already begun—and as professionals, we must embrace it with skill, agility, and vision.

ACTIVITIES BY JAIPUR BRANCH

SEMINAR ON CONSULTATIVE INTERACTION ON BIG INDIAN FIRMS THE AGGREGATION BLUEPRINT



Date : 1.8.2025

Speakers : CA. Sanjay Kumar Agarwal, Chairman, CACAF, ICAI

JAIPUR BRANCH OF CIRC OF ICAI

ACTIVITIES BY JAIPUR BRANCH

“AI INNOVATION SUMMIT - CIRC 2025” TWO DAYS NATIONAL CONFERENCE FOR CA MEMBERS



Date : 22.8.2025, 23.8.2025

ACTIVITIES BY JAIPUR BRANCH

“AI INNOVATION SUMMIT - CIRC 2025” TWO DAYS NATIONAL CONFERENCE FOR CA MEMBERS



Date : 22.8.2025, 23.8.2025

ACTIVITIES BY JAIPUR BRANCH

“AI INNOVATION SUMMIT - CIRC 2025” TWO DAYS NATIONAL CONFERENCE FOR CA MEMBERS



Date : 22.8.2025, 23.8.2025

Chief Guest : Hon'ble Chief Minister of Rajasthan – Shri Bhajan Lal Sharma,
Cabinet Minister, Govt. of Rajasthan – Col. Rajyavardhan Singh Rathore,
CMD, Central Bank – Shri Vivek Wahi

Speakers : Ms. Soma Banerjee & Ms. Vidushi Saxena, CA Harpreet Singh,
CA Debashis Mitra, Past President, ICAI, CA Deep Mendiratta, CA Manu Agrawal,
CA Ranjan Singhal, CA Umang Palan, CA Umesh Sharma, Ms. Anitha Sivasubramanian,
Mr. Aditya Sai, CA Kanwaljeet Kaur Soni, Mr. Tuhin Sengupta, CA Gyati Gupta,
CA Prabin Dokania, CA Sunil Goyal, Past President, ICAI, CA Satish Kumar Gupta, CCM ICAI,
CA Rohit Ruwatia Agarwal, CCM, ICAI, CA Vijay Kumar Agrawal, RCM, ICAI, Dr. Pavan Duggal,
CA Akhil Maheswari, CA Suresh Prabhu, CA Abhinav Sharma & CA Premnath Degala

ACTIVITIES BY JAIPUR BRANCH

WORKSHOP ON AI AURA FOR CA STUDENTS



Date :

23.8.2025 & 24.8.2025

BRANCH HELP DESK

Administrative Work	Mr. Vishal Gupta	9672023888
Members and Students related query	Mr. Gopal Lal Gurjar	9667555211
Students CICASA matters	Mr. Shiv Singh Chauhan	9672000551
Query related to OC	Ms. Garima Rastogi	9672041119
Query related to GMCS	Mr. Naresh Meena	9672000552
Query related to IT / Adv. ITT	Mr. Anil Kumar Sharma	9667555216
Query related Members benefits	Mr. Vishal Banjara	9667555213

ICAI JAIPUR Contact Details

Jaipur Branch of CIRC of ICAI
"ICAI Bhawan", D-1, Institutional Area,
Jhalana Doongari,
Jaipur, Rajasthan 302004
Phone: +91-141-3044200
E-Mail: jaipur@icai.org

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