



CICASA OF JAIPUR BRANCH OF CIRC OF ICAI

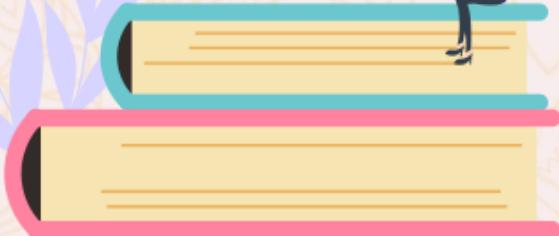
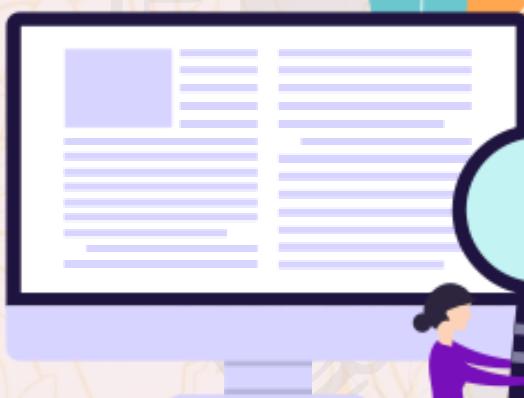
STUDENT E-NEWSLETTER

संकेत

MAY 2025



**INCOME TAX
RETURNS &
SOCIAL AUDIT**



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

[Set up by an Act of Parliament]

TORCH BEARERS OF ICAI - TERM 2025-26



CA. CHARANJOT SINGH NANDA
PRESIDENT, ICAI



CA. PRASANNA KUMAR D
VICE-PRESIDENT, ICAI

OFFICE BEARERS - TERM 2025-26



CA. VIKAS YADAV
CHAIRMAN



CA. RAJA MOURDHAWAJ SHARMA
VICE CHAIRMAN



CA. YASH GUPTA
SECRETARY



CA. KAMAL JAIN (NAVKAR)
TREASURER



CA. SHIV SHARMA
CHAIRMAN CICASA



CA. KAMAL JAIN (AGARWAL)
MEMBER CICASA



CA. SUNIL KHANDAL
EXECUTIVE MEMBER



CA. KULDEEP SHARMA
EXECUTIVE MEMBER



CA. ANSHUL AGIWAL
EXECUTIVE MEMBER

EX-OFFICIO MEMBERS



CA. (Dr) ROHIT RUWATIA AGARWAL
CHAIRMAN, BOS (OPERATIONS), ICAI
CENTRAL COUNCIL MEMBER, ICAI



CA. SATISH KUMAR GUPTA
CENTRAL COUNCIL MEMBER, ICAI



CA. ANKUR KR. GUPTA
CHAIRMAN CIRC, ICAI



CA. VIJAY KR. AGRAWAL
REGIONAL COUNCIL MEMBER, ICAI



CA. RUCHI GUPTA
REGIONAL COUNCIL MEMBER, ICAI

EDITORIAL BOARD



CA. DEEPAK NANDWANA
MENTOR



CA. SUMIT DHADDA
MENTOR



CA. ANIMESH MANGAL
CHIEF EDITOR



CA. ARPIT VIJAY
CHIEF EDITOR



CA. AARTI JAIN
JOINT EDITOR



CA. ASHISH GUPTA
JOINT EDITOR



CA. KALPIT PALSANIYA
JOINT EDITOR



CA. MAHESH KR. SHARMA
JOINT EDITOR



CA. MEGHA AGARWAL
JOINT EDITOR



CA. RAVI MAMODIYA
JOINT EDITOR



CA. SAURABH BAHETI
JOINT EDITOR



CA. VIDUSHI MOOLCHANDANI
JOINT EDITOR

EDITORIAL BOARD



CA. ABHIMANYU PAREEK
EDITOR



CA. ALOK MANGAL
EDITOR



CA. AMIT JAIN
EDITOR



CA. ARTI KHANDAL
EDITOR



CA. ATUL GOKHRU
EDITOR



CA. LAKSHYA KHATRI
EDITOR



CA. MEENU SHARMA
EDITOR



CA. PAYAL CHAUHAN
EDITOR



CA. PIYUSH JAIN
EDITOR



CA. RAHUL MITTAL
EDITOR



CA. RATAN BHAMU
EDITOR



CA. RAVIKANT SAINI
EDITOR



CA. RITU JAIN
EDITOR



CA. RITU KALIKA
EDITOR



CA. SHEETAL NARNOLI
EDITOR



CA. VEDANT PACHISIYA
EDITOR



CA. VISHNU VIJAYVARGIYA
EDITOR



HARSHIT MATHUR
EDITOR



SAMRIDHI GOEL
EDITOR



VADEHI DUSAD
EDITOR



CHARU KEVALRAMAN
EDITOR



MITHIL GARG
EDITOR



Mrs. Diya Kumari

Deputy Chief Minister

Rajasthan

दिया कुमारी

उप मुख्यमंत्री

Diya Kumari

Deputy Chief Minister



वित्त, सार्वजनिक निर्माण, पर्यटन, कला, साहित्य, संस्कृति और पुरातत्व,
महिला एवं बाल विकास, बाल अधिकारिता विभाग,
राजस्थान सरकार

Finance, PWD, Tourism, Art, Literature, Culture and
Archaeology, W&CD and Child rights Department
Government of Rajasthan

दिनांक 30-06-2025

शुभकामना संदेश

यह हर्ष का विषय है कि **CICASA** जयपुर शाखा द्वारा “ संकल्प ” न्यूजलेटर का प्रकाशन किया जा रहा है। यह संकल्प है संस्कारों के साथ गुणवत्तापूर्ण शिक्षा का, चहुमूखी प्रतिभा के साथ व्यक्तित्व निर्माण का, विचारों की अभिव्यक्ति और सहयोग की भावना का, विद्यार्थियों की रचनात्मकता और प्रतिबद्धता का, आपसी सौहार्द्द, सामंजस्य के साथ लक्ष्य की ओर बढ़ने का। इस प्रकाशन पर बहुत-बहुत बधाई और शुभकामनाएं।

CICASA जयपुर शाखा के अध्यक्ष सीए शिव कुमार शर्मा जी और उनकी समर्पित टीम द्वारा किये जा रहे नवाचार और प्रयास सराहनीय है। मुझे पूर्ण विश्वास है कि आपके द्वारा आगे भी इसी तरह के सकारात्मक प्रयास किये जाते रहेंगे। मैं यहां अध्ययनरत विद्यार्थियों के उज्ज्वल भविष्य की कामना करती हूं

(दिया कुमारी)

सीए शिव कुमार शर्मा जी,
चेयरमैन **CICASA** जयपुर शाखा ,
जयपुर।

कमरा नं. 3104-05, मुख्य भवन, शासन सचिवालय, जयपुर-302005
फोन नं. 0141-2227533 | ई-मेल - diyakumarideputycm@rajasthan.gov.in
फोन 0141-2222199, 2222121 | ई-मेल - diyakumarioffice@gmail.com

From the desk of Chairman, BOS-ICAI

Dear Students,

Warm greetings to all of you!

As students of one of the most prestigious and rigorous professional courses in the world, you are on a journey that demands not only academic excellence but also character, discipline, and resilience. The path of a Chartered Accountant is filled with challenges—but it is equally rich with opportunities to make a lasting impact on businesses, society, and the nation.



Every study session, every exam, and every hour of your articleship is shaping you into a professional who will stand tall in the face of complexities, uphold the highest standards of ethics, and lead with both confidence and humility. Remember, success in this profession is not just measured by marks or ranks—it is defined by your commitment to lifelong learning, your ability to adapt, and your integrity in every step you take.

I urge you all to stay focused, stay curious, and most importantly, stay kind to yourself during the tough days. Believe in your potential. You are not just preparing for exams—you are preparing to become the future guardians of financial accountability and transparency.

On that inspiring note, I am pleased to share that the *All India CA Students Excellence Conference* will be organized on **4th–5th November 2025**. This grand platform will bring together the brightest minds from across the country to engage, express, and evolve. With enriching technical sessions, panel discussions, and student-led showcases, this conference promises to be a celebration of talent, teamwork, and thought leadership. I encourage each one of you to participate, contribute, and experience the energy of collective excellence.

Wishing you all continued success in your journey. Let your passion for the profession guide you and your values anchor you always.

With best wishes,



CA. (Dr.) Rohit Ruwatia
Chairman, Board of Studies (Operations)

From the desk of Central Council Member

Dear Future Chartered Accountants,

It gives me immense pleasure to connect with all of you through this edition of the CA Students' Newsletter. Each one of you represents the strength, dedication, and promise of our profession. As you progress on your journey toward becoming a Chartered Accountant, remember that you are not just preparing for a qualification—you are preparing for a lifetime of impact, leadership, and service.



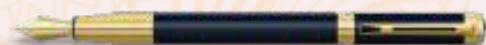
The journey to becoming a CA is undeniably challenging. Long hours of study, demanding training schedules, and constant learning are part of the process. But what makes this journey truly special is how it transforms you—not just intellectually, but also emotionally and ethically. It builds your confidence, sharpens your judgment, and cultivates a deep sense of responsibility.

Let each challenge you face become a stepping stone toward growth. Never hesitate to ask questions, seek clarity, and push the boundaries of your own knowledge. And while you aim for academic excellence, never lose sight of the values that define our profession—honesty, independence, and integrity.

I also encourage you to engage beyond textbooks. Participate in seminars, student conferences, and interactive forums. These experiences will shape your personality, improve your communication, and build networks that last a lifetime.

Wishing you the very best in your studies and future endeavors. Stay committed, stay inspired—and always carry the pride of being a part of the ICAI family.

With warm regards,



CA. Satish Kumar Gupta
Central Council Member

From the desk of Chairman-CIRC

Dear Students,

Warm greetings to all of you.

As members of this ever-evolving and prestigious profession, you are part of a journey that goes far beyond textbooks and examinations. You are stepping into a role that carries great responsibility, where your knowledge, integrity, and ethical grounding will become the bedrock of trust in financial systems and society at large.



This phase of your student life is not merely academic; it is formative. The commitment, focus, and discipline you invest today will shape the professional you become tomorrow. Amidst the rigor of studies and the pressure of exams, always remind yourself of the larger purpose—to become a Chartered Accountant who serves not just clients, but also contributes meaningfully to the economy and governance.

The theme of this month's edition—*Income Tax Returns and Social Audit*—touches upon two of the most vital pillars of our financial and social ecosystem. As future professionals, your understanding and involvement in these areas will define your contribution not only to the profession but to the nation's integrity and progress.

At CIRC, we remain committed to supporting your holistic development. Through seminars, workshops, student initiatives, and interactive platforms, we strive to provide you with exposure that goes beyond the syllabus—nurturing confidence, leadership, and clarity of purpose.

Remember, success in this journey does not come only from passing exams, but from cultivating a mindset that is eager to learn, ready to adapt, and rooted in values. Keep moving forward with determination, and never underestimate the impact your actions can have on the profession, and the world around you.

Wishing you continued strength, clarity, and purpose in all your endeavors.

Best regards,



CA. Ankur Kr. Gupta
Chairman-CIRC

From the desk of Chairman, Jaipur

Dear Students,

Warm greetings to all of you.

As you continue your journey toward becoming Chartered Accountants, I want to take a moment to acknowledge your determination, discipline, and passion. The CA course is not just a curriculum—it is a commitment to excellence, ethics, and lifelong learning. Each step you take—whether appearing for exams, undergoing articleship training, or enhancing your soft skills—is bringing you closer to becoming a professional capable of making meaningful contributions to the economy and society.



The month of May often signifies both a pause and a push—some of you are wrapping up exams, others are entering new stages of preparation or training. The strength of a Chartered Accountant is not merely in knowledge, but in the courage to keep growing, adapting, and upholding the values that form the soul of our profession.

This month's newsletter reflects on topics like *Income Tax Returns* and *Social Audit*—both of which are vital pillars in ensuring economic transparency and social accountability. As future professionals, your role in these areas will extend beyond compliance—it will be about promoting trust, fairness, and responsibility in public life.

At ICAI Jaipur, we are committed to nurturing talent, facilitating quality education, and creating opportunities for holistic growth. I encourage you to actively participate in branch events, training programs, and student forums. These platforms are not only about gaining knowledge but also about building confidence, leadership, and a strong sense of belonging to this great profession.

Stay focused, stay humble, and never stop believing in your potential. The journey is long, but the destination is one of purpose and pride.

With my best wishes for your success and well-being



CA. Vikas Yadav
Chairman, Jaipur Branch

From the desk of Secretary

Dear CA Students,

As we embark on this journey towards excellence, let's remember the words of Vince Lombardi: 'The only place where success comes before work is in the dictionary.' Your commitment to academic excellence and continuous professional growth will pave the way for a successful and fulfilling career.

In crux, becoming a Chartered Accountant demands more than just textbook knowledge; it beckons us to embrace a culture of perpetual learning, where each challenge becomes a stepping stone to personal and professional growth.

Further, always remember that the path to success will demand sacrifices and perseverance. There will be late nights, early mornings, and moments of doubt. But it's during these times that your dedication will shine brightest.

So, always stay focused on your goals, and never lose sight of the bigger picture. Try not to view challenges as obstacles, but rather as opportunities for metamorphosis. Seek out mentors whose wisdom can illuminate the path ahead, immerse yourselves in workshops that expand your horizons, and dare to explore uncharted territories of knowledge.

As it is said "For the future belongs not to those who merely dream, but to those who dare to chase their dreams relentlessly, until they are transformed into reality." So, with hearts ablaze with passion, minds fortified with determination, march forth hand in hand, and become the true CA professionals who are commitment to excellence

Wishing you strength, wisdom, and limitless growth in the year ahead!



CA. Yash Gupta
Secretary, Jaipur Branch

From the desk of Chairman-CICASA

Dear Readers,

Warm greetings to all of you!

It brings me immense joy and pride to connect with you through this edition of the CICASA Jaipur Branch newsletter—an initiative curated with thoughtfulness, relevance, and dedication by our editorial committee. I would like to take a moment to appreciate the relentless efforts of the entire team, who continue to work behind the scenes to bring meaningful content that informs, engages, and uplifts the student community.



This month's theme, "**Income Tax Returns and Social Audits**," has been chosen keeping in mind the growing role of Chartered Accountants as torchbearers of financial discipline and social accountability. While income tax return filing reflects the essence of ethical compliance and nation-building, social audits underline our role in bringing transparency and empowerment to public welfare systems. As future CAs, your understanding of these areas will go a long way in shaping a more responsible and informed professional identity.

Highlight of the Month:

We were proud to successfully host the **Branch Level Round of the ICAI National Talent Hunt**, where our students showcased remarkable energy, intelligence, and innovation. It fills me with immense excitement to share that **Jaipur is now all set to host the National Grand Finale** of this prestigious event—bringing together young CA talent from across the country under one roof.

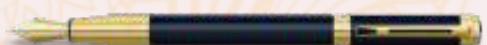
Upcoming Events Next Month:

- **CA Day Celebrations**—honouring the legacy of our noble profession
- **Blood Donation Camp**—a gesture of compassion and service
- **Influencer Meet**—engaging with young minds and changemakers
- **Cyclathon & Marathon—Run for ICAI**—promoting health, unity, and pride in our professional identity

And that's not all—**Jaipur is also gearing up to host the prestigious All India CA Students Excellence Conference on 4th–5th November 2025**, a national platform for students to learn, connect, and grow together.

With pride in our past, purpose in the present, and passion for the future—let's keep moving forward together.

With warm regards,



CA. Shiv Kumar Sharma
Chairman-CICASA, Jaipur Branch

From the desk of Member-CICASA

Dear Future Torchbearers of the Profession,

It fills me with immense pride to witness the vibrant momentum that CICASA Jaipur continues to build through its student-centric initiatives. The monthly newsletter is one such powerful medium through which we strive to empower, inform, and inspire the budding Chartered Accountants of tomorrow.

This edition revolves around a theme that is both timely and significant—**Income Tax Returns and Social Audits**. As young professionals entering a world shaped by regulatory compliance and social accountability, understanding these pillars is essential. Filing accurate tax returns is not just a legal responsibility but a reflection of financial discipline. Likewise, social audits are emerging as key tools for transparency and ethical governance—areas where the role of Chartered Accountants is becoming increasingly influential.

I would like to take a moment to acknowledge the **Editorial Committee**, whose tireless efforts have made this edition both insightful and engaging. From ideation to design, the attention to detail and relevance in content truly reflects the passion with which this newsletter is curated every month.

A special highlight this month has been our successful hosting of the **Branch-Level Round of the ICAI National Talent Hunt**. The enthusiasm and brilliance displayed by participants were nothing short of remarkable. With great excitement, I share that **Jaipur has now been chosen to host the Grand Finale of the CA Students National Talent Hunt**—a matter of great pride and responsibility for our branch.

Lastly, I extend heartfelt gratitude to our **Central Council Members** and especially to **CA Dr. Rohit Ruwatia Sir, Chairman – Board of Studies Operations**, for reposing their faith in us. Your trust continues to motivate us to work harder toward creating meaningful platforms for student growth and excellence.

Stay curious, stay committed, and let your journey be guided by purpose.

Warm regards,



CA. Kamal Jain
Executive Member-CICASA, Jaipur Branch

From the desk of Chief Editor

Dear Readers,

It is with great pride and purpose that we present to you the May 2025 edition of the ICAI Jaipur Branch Newsletter. Each edition of this newsletter is the result of careful thought, sincere effort, and a shared commitment to bring timely, relevant, and enriching content to our vibrant student and member community. This month is no exception.

The theme for this edition—“**Income Tax Returns and Social Audit**”—was chosen with deliberate intent. These two areas are not only deeply rooted in the practice of accounting and compliance, but they also reflect the growing importance of transparency and social accountability in our evolving economic landscape.

Filing income tax returns is more than a statutory exercise—it is a reflection of civic responsibility and ethical participation in nation-building. Similarly, social audits go beyond financial review; they are instruments of empowerment and tools to ensure that public resources are used fairly and efficiently. Both these domains emphasize the role of Chartered Accountants as not just compliance officers but as ethical custodians of trust in society.

As curators of this edition, we aimed to go beyond theoretical explanations. We strived to bring you a practical and balanced perspective through expert insights, real-world reflections, and student-driven content that speaks to both the current responsibilities and the future scope of our profession.

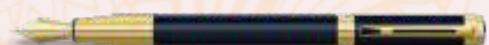
I would like to extend my heartfelt appreciation to all the contributors, reviewers, and members of the editorial team who have worked tirelessly to put together this issue. Their dedication and attention to detail reflect our shared vision of creating a platform that informs, inspires, and initiates conversation among our readers.

We invite you to engage deeply with this edition, reflect on the theme, and explore how you, too, can play a role in strengthening systems of accountability and economic integrity.

Happy reading!

Warm regards,

CA Animesh Mangal
Chief Editor



Index...

| S. No. | Topic Name | Author | Page No. |
|--------|---|-------------------|----------|
| 1. | Social Audit | Anukrati Singhal | 1 |
| 2. | Digital Social Audits: The Next Big Frontier for Chartered Accountants | Shruti Agarwal | 2 |
| 3. | Capital Gains Taxation in India (FY 2024–25) | Hardik Goyal | 4 |
| 4. | Charitable Trust | Ritika Agarwal | 6 |
| 5. | Social Audit: The Game-Changer That's Redefining Accountability | Mudrika Jain | 7 |
| 6. | Redefining Governance Through Accountability: The Power of Social Audit | Mithil Garg | 10 |
| 7. | The Core Concept – IT Returns = "Adulting Ledger" | Vanshika Dadheech | 12 |
| 8. | Social Audit: A Catalyst for Participatory Governance and Accountability | Bhavya Bhardwaj | 15 |
| 9. | Auditing with the people for the people: The Social Audit Framework | Yash Bindal | 17 |
| 10. | Disclosure of Foreign Asset in Income Tax Return | Kanika Goyal | 18 |
| 11. | Behind the Screens: The untold story of Taxation on online gaming | Bipin Agrawal | 20 |
| 12. | POEM: Income Tax Return-A Story | Janwi Goklani | 22 |
| 13. | POEM: The Return of Nations Trust | Nidhi Lath | 23 |
| 14. | POEM: ITR ka Mahina | Rahul Agarwal | 24 |
| 15. | POEM: Income Tax Return Family | Pranjal Shahni | 25 |
| 16. | POEM: मेरा चंचल मन | Navneet Sharma | 26 |
| 17. | POEM: चलो कुछ आराम कर लेते हैं | Priyanshu Tiwari | 27 |
| 18. | POEM: ITR | Ayushi Garg | 28 |
| 19. | POEM: अविभक्त पुत्र | Kanishk Sharma | 29 |
| 20. | POSTER: Statutory Bank Audit | Neha Chawla | 31 |
| 21. | Upcoming Events CICASA | | 32 |
| 22. | Know your Branch | | 33 |



SOCIAL AUDIT

Anukrti Singhal

CRO0684782

Social Audit means audit for society. It is a process through which **Government organisation/ NGOs/ Companies** evaluates whether this works or activities are beneficial, ethical & effective for society and its actions and policies are aligned with interest & well being of society.

When company conducts a social audit, it checks:

- Are its products or services having a positive or negative impact on society?
- Is it following environment and ethical standard?
- Are its CSR (Corporate Social Responsibility) initiatives genuinely helping people?
- Is the company causing any harm to the community or environment?

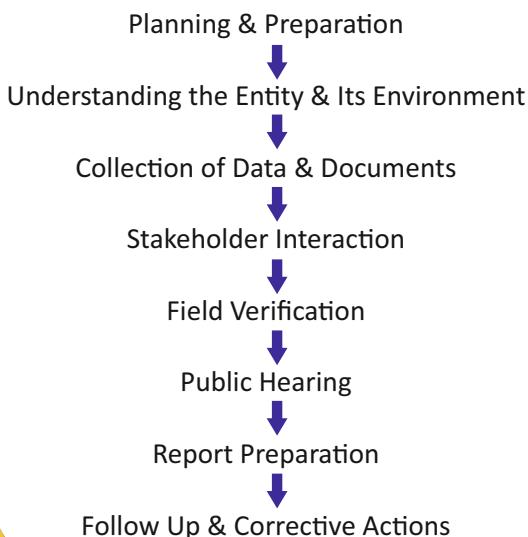
According to World Bank Study, companies implementing social audits have been setup to a 40% increase in the success rate of their CSR Projects.

*Not just audit, but people it weighs
Social Audit tracks the honest ways*

Objectives of Social Audit

- **Transparency** : Ensures openness in the planning, implementation and use of funds.
- **Participation** : Involves the community and stakeholders in evaluating outcomes
- **Accountability** : Holds implementing agencies accountable for their actions.
- **Monitoring Impact** : Assesses whether the project or organisation achieved its social and ethical goals.

Process of Social Audit



Role in Government Schemes

Social audit plays a crucial role in ensuring transparency, accountability and citizen participation in government schemes. It allows beneficiaries and local communities to evaluate the implementation of programs, detect irregularities and provide direct feedback. For instance, under the MGNREGA Scheme, social audits are statutorily mandated and have helped uncover over Rs.1500 Crore worth of irregularities. Additionally, more than 5 lac social audit events have been conducted across various states, empowering citizens and improving service delivery. By bringing out ground level realities, social audit act as a vital tool to reduce corruption and strengthen democratic governance.

Benefits of Social Audit

- Uncover **corruption, inefficiency and irregularities**
- Builds **trust between institutions and citizens**
- Promotes **inclusive governance**
- Ensures that **funds and resources reach the right people**
- Empowers the community to **demand justice and transparency**

Challenges of Social Audit

- **Lack of awareness** and training in communities
- Resistance from **officials or companies**
- **No legal obligation** to act on audit findings in some cases
- Inadequate **resources or skilled auditors**

Conclusion

The social audit of the company highlights its adherence to ethical standards, statutory compliance under CSR provisions and proactive stakeholder engagement. The initiatives undertaken reflect a clear alignment with social development goals. While the company has made notable progress in community welfare and environment responsibility, there remains scope for enhanced monitoring and impact assessment. Overall, the audit reinforces the company's commitment to transparency, accountability and inclusive growth.

कंपनी का सच दिखाए, समाज की नज़र से, सोशल ऑडिट बताए, कितनी ईमानदारी है असर से।



DIGITAL SOCIAL AUDITS: THE NEXT BIG FRONTIER FOR CHARTERED ACCOUNTANTS

Shruti Agarwal

CRO0736921

The Shift: From Spending to Real Impact

With India spending over ₹20,000 crore annually on CSR initiatives, the real question isn't "how much," but "how well." As India moves from measuring inputs to verifying outcomes, digital social audits are emerging as a powerful tool to redefine transparency and impact. This evolution presents Chartered Accountants with a new, tech-driven role that blends accountability, data, and governance.

Why Digital Social Audits?

Traditional audits of CSR and social welfare programs are often delayed, paper-heavy, and disconnected from ground realities. Digital audits resolve these limitations by leveraging technology to bring real-time, evidence-based verification. Tools include:

- Blockchain: Enables immutable, tamper-proof audit trails for CSR fund disbursement and usage.
- Dashboards: Offer real-time data visualization of project progress and fund utilization.
- GIS Mapping: Verifies service reach and infrastructure deployment across geographies.
- AI & Data Analytics: Detect inefficiencies, anomalies, and policy execution gaps with predictive insights.

These tools don't just improve visibility—they redefine trust and accountability in public and corporate welfare initiatives.

The Expanding Role of Chartered Accountants

Chartered Accountants are uniquely positioned to lead this digital transition. Beyond traditional audits, their responsibilities now include:

- Designing digital audit frameworks for NGOs and CSR activities
- Verifying outcome-based metrics rather than just expenditure
- Advising companies on ESG, impact reporting, and sustainability metrics
- Training organizations in compliance with digital reporting standards

From audit rooms to field implementation, CAs are increasingly becoming narrators of impact, not just reporters of numbers.

Case Study: Smart CSR in Action

Imagine a ₹1 crore CSR project aimed at rural education. A digital social audit led by a CA might involve:

- QR-coded attendance for teachers
- App-based feedback from students and parents
- Geo-tagged usage logs of digital classrooms
- Monthly dashboards tracking improvement in learning outcomes

The result? Lower fund leakage, faster reporting, and visible, measurable social change.

DIGITAL SOCIAL AUDITS: THE NEXT BIG FRONTIER FOR CHARTERED ACCOUNTANTS

Regulatory Relevance

Under Section 135 of the Companies Act, CSR is not just a goodwill gesture but a legal mandate. ICAI has also begun exploring frameworks for social impact audits. As regulations tighten, digital social audits can serve as a compliance tool, assuring that organizations meet both ethical and legal benchmarks.

Challenges to Consider

While promising, digital social audits come with challenges:

- Ensuring data privacy and cybersecurity
- Managing digital illiteracy in field-level implementers
- Aligning traditional systems with new technology

CAs must navigate these with a balanced approach—combining domain knowledge with a tech-forward mindset.

Why This Matters for ICAI Students

For young CAs and students, this shift opens a new career path at the intersection of finance, tech, and social impact. Tools like Power BI, audit ERPs, and analytics platforms are not optional extras—they are essential skill sets.

This is your opportunity to move from being number-crunchers to impact-verifiers.

Conclusion

Social audits are no longer just about ethics—they are a frontier of accountability. With the right mix of analytical skill, regulatory awareness, and technological proficiency, Chartered Accountants are set to lead India's digital accountability revolution.

Because tomorrow's audits won't just verify how money was used—they'll prove why it mattered.



Capital Gains Taxation in India (FY 2024–25)

HARDIK GOYAL

CRO0743232

The taxation of capital gains in India has undergone significant transformation with the enactment of the Finance Act, 2024. This article provides a comprehensive overview of the current capital gains tax regime applicable for the Financial Year 2024–25, with references to the relevant sections of the Income Tax Act, 1961, and illustrations to clarify practical applications.

1. Definition of Capital Asset

As per Section 2(14) of the Income Tax Act, 1961, a capital asset includes property of any kind held by an assessee, whether or not connected with their business or profession. It excludes stock-in-trade, consumable stores, and raw materials held for business or professional use.

2. Classification of Capital Gains

Capital gains are categorized based on the holding period of the asset:

▫ Short-Term Capital Gains (STCG):

- Equity shares or equity mutual funds: Held for 12 months or less.
- Immovable property: Held for 24 months or less.
- Other capital assets: Held for 36 months or less.

▫ Long-Term Capital Gains (LTCG):

- Equity shares or mutual funds: Held for more than 12 months.

- Immovable property: Held for more than 24 months.
- Other capital assets: Held for more than 36 months.

3. Applicable Tax Rates

The tax rates under the current regime are as follows:

▫ Short-Term Capital Gains:

- Under Section 111A (on equity shares and equity-oriented mutual funds): Taxed at 20% (revised from 15%).
- Other STCG: Taxed at slab rates.

▫ Long-Term Capital Gains:

- All long-term capital assets: Taxed at a flat rate of 12.5% (without indexation), effective from July 23, 2024.
- Optional 20% with indexation available for assets acquired before July 23, 2024.

4. Indexation and Its Withdrawal

The indexation benefit, previously allowed to adjust cost for inflation using the Cost Inflation Index (CII), has been withdrawn for assets acquired after July 23, 2024. Taxpayers can still opt for indexation at 20% tax rate for assets acquired prior to this date.

5. Deductions and Exemptions

The Income Tax Act offers exemptions on LTCG under certain sections:

| Section | Applicable On | Exemption Condition | Limit |
|-------------------|--|---|---------------------------------|
| 54 | Sale of a residential house (LTCG) | Buy/construct another residential house in India within 1–3 years | Up to capital gain (Max ₹10 Cr) |
| 54F | Sale of any asset other than house (LTCG) | Use full sale proceeds to buy a residential house in India | Proportional (Max ₹10 Cr) |
| 54EC | Sale of land/building (LTCG) | Invest in NHAI/REC bonds within 6 months | Max ₹50 lakh |
| 54B | Sale of agricultural land | Reinvest in another agricultural land within 2 years | Up to capital gain |
| Set-off of Losses | STCL/LTCL can be adjusted | Against same or other capital gains (as per rules) | Carry forward for 8 years |

Note: A ₹10 crore cap has been introduced on exemptions under Sections 54 and 54F from FY 2024–25.

Conti...

Capital Gains Taxation in India (FY 2024–25)

6. Illustration – Calculation of LTCG

Consider the following scenario:

- Equity shares purchased on January 1, 2000, at ₹35,000. And Sold on January 1, 2025, for ₹7,50,000.

Option 1: Without Indexation (Applicable for post-July 23, 2024 assets):

- Capital Gain = ₹7,50,000 - ₹35,000 = ₹7,15,000
- Tax @12.5% = ₹89,375

Option 2: With Indexation (Optional for pre-July 23, 2024 assets):

- CII 2000-01 = 100, CII 2024-25 = 320
- Indexed Cost = ₹35,000 × (320 / 100) = ₹1,12,000
- Capital Gain = ₹7,50,000 - ₹1,12,000 = ₹6,38,000
- Tax @20% = ₹1,27,600

Taxpayer may opt for lower tax liability under Option 1.

7. Filing and Reporting Requirements

Taxpayers must report capital gains under the schedule CG of the Income Tax Return (ITR) form. Proper documentation including sale deeds, contract notes, and investment proofs are essential. Tax is payable either via self-assessment or deducted at source (TDS) in certain cases.

8. Conclusion

The revamped capital gains tax regime under the Finance Act, 2024, reflects the government's intent to rationalize and streamline taxation while ensuring fairness. Taxpayers should analyze their investment patterns and leverage available exemptions to reduce tax outgo. Professional consultation from Chartered Accountant is always advisable for optimal tax planning.



CHARITABLE TRUST

RITIKA AGARWAL

CRO0692327



-A **charitable trust** is a legal arrangement in which assets are managed by a trustee for the benefit of a charitable organization or the general

public. These trusts play a vital role in supporting philanthropic goals, offering a structured way to contribute to causes such as education, healthcare, poverty alleviation, environmental protection, and other socially beneficial activities. One of the crucial features of a charitable trust is that it must serve a public, charitable purpose. In recognition of the importance of such institutions, the **Income Tax Act, 1961** provides several provisions that govern their taxation, exemptions, and compliance requirements. These provisions not only offer tax benefits to the trusts themselves but also to the individuals or entities that donate to them.

A **charitable trust** is established when a person transfers his/her assets—such as money, property, or investments—to the trust. These assets are then managed by a *trustee* or a group of trustees, who are legally obligated to use them in accordance with the trust's objectives, which must be charitable in nature.

Charitable trusts are often set up as long-term vehicles to provide ongoing support to causes or organizations. Unlike private trusts, which benefit specific individuals or families, charitable trusts serve the public interest.

There are different types of charitable trusts. Public charitable trusts are created for the general public and are often used by non-profit organizations and NGOs. Private charitable trusts may have more specific goals but must still operate for public benefit.

However, setting up and maintaining a charitable trust can involve complexities. The process often requires legal guidance to ensure compliance with relevant laws and to

draft a proper trust deed. Trustees must also maintain records, provide reports, and stay compliant with regulations, which can vary depending on the country or region. Despite these challenges, charitable trusts remain a valuable instrument for social impact, combining philanthropy with long-term financial planning.

Charitable trusts can also attract benefits under **Section 80G**, which allows donors to claim deductions on the amount donated.

Under the Income Tax Act, a trust can be established for charitable or religious purposes and must be formally registered under **Section 12A/12AB** to be eligible for tax exemptions on its income. The registration is granted by the Principal Commissioner or Commissioner of Income Tax, and it is essential for the trust to maintain proper accounts and ensure that its income is applied solely for the purposes specified in the trust deed. Once registered, the income of such a trust is exempt under **Section 11**, provided that at least 85% of its income is applied to charitable or religious purposes in India during the relevant financial year.

To retain their tax-exempt status, charitable trusts must adhere to specific conditions. These include not engaging in activities intended for profit, maintaining separate books of accounts in case of business activities, and ensuring that no part of the income or property is used for the benefit of trustees or specified persons, as outlined under **Section 13**.

In recent years, the Income Tax Department has introduced several reforms to enhance transparency and accountability among charitable organizations. The introduction of **Section 12AB** has mandated a renewal-based registration system, requiring trusts to revalidate their registration every five years.

In conclusion, charitable trusts serve as a powerful mechanism for delivering social good in India, and the Income Tax Act provides a robust legal and fiscal framework for their regulation and support.



Social Audit: The Game-Changer That's Redefining Accountability

MUDRIKA JAIN

CRO0712913

In 1990, in a dusty Rajasthan village, IAS officer Aruna Roy stood before a construction site where nothing had been built—despite crores being “spent” on paper. Alongside activists Nikhil Dey and Shankar Singh, she uncovered a system riddled with phantom projects and fake wages, where corruption thrived in plain sight.

Refusing to accept the status quo, they organized a *Jan Sunwai*—a public hearing where officials were forced to answer directly to the villagers they had failed. No files to hide behind, no jargon—just truth under the desert sun. For the first time, power shifted. Villagers demanded answers; officials squirmed under scrutiny.

That moment sparked a movement. What began as three activists challenging a broken system and *“this is how things work”* has evolved into India’s powerful social audit framework—governing how billions in CSR funds are spent, how public schemes are monitored, and how institutions are held accountable. Social audits began as rebellion and became revolution—**Welcome to the world of social audits—where lies meet light, and promises are weighed against performance.**

Beyond the Numbers: What Makes Social Audits Revolutionary

Forget everything you know about traditional audits. Social audits aren’t about spreadsheets—they’re about people. While financial audits track profits, social audits ask: whose lives got better? Whose voices were heard? Who’s paying the hidden price for success?

They’re a reality check for organizations. Are your CSR efforts changing lives, or just filling annual reports? Are your employees truly supported, or just staying silent out of fear? Are nearby communities thriving because you’re there, or struggling because of you?

Social audits cut past the polished statements and corporate spin. They’re about honesty, impact, and responsibility—not just to shareholders, but to everyone affected by your work. In a world craving trust, this is where it begins.

The Rajasthan Spark That Lit a National Fire

The story begins in 1990 when Aruna Roy, Nikhil Dey, and Shankar Singh founded the **Mazdoor Kisan Shakti Sangathan (MKSS)** in Devdungri, Rajasthan. This wasn’t a fancy consulting firm or government agency—it was three activists who had moved to rural Rajasthan and witnessed firsthand how workers and peasants were being cheated. One of the first issues MKSS took up was wages in drought relief works, which eventually led to much larger battles. Their weapon? Information. Their battlefield? Public squares where officials had nowhere to hide.

These Jansunwai (public hearings) became legendary. Picture officials squirming as villagers presented evidence of ghost workers, inflated bills, and projects that existed only on paper. The impact was electric. Communities that had been powerless for generations suddenly held the keys to accountability.

The movement’s success was so undeniable that it couldn’t be ignored by policymakers. The **Right to Information Act of 2005** emerged from this grassroots pressure, followed by the 73rd Constitutional Amendment that officially recognized Gram Sabhas’ role in conducting social audits. **But the real triumph came with MGNREGA in 2005, where Section 17 made social audits not just optional but mandatory.**

Today, states like Andhra Pradesh have turned social auditing into an art form, while Meghalaya has made it legally binding across all public services. What began as village-level accountability has evolved into a sophisticated system that now governs corporate behavior worth thousands of crores.

The Science Behind the Scrutiny

Effective social audits don’t happen by accident—they’re built on robust frameworks that turn good intentions into measurable outcomes.

Social Audit: The Game-Changer That's Redefining Accountability

- **The Logic Model** serves as the audit's GPS, mapping the journey from resources to results. It answers the fundamental question: How does spending ₹1 crore on education actually translate to improved literacy rates? By tracking **inputs** (money, materials, people) through **activities** (training, construction, programs) to **outputs** (schools built, teachers trained) and finally to **outcomes** (children reading better), it creates an accountability trail that's impossible to fake.
- **Social Project Monitoring Framework** acts as the early warning system, catching problems before they become disasters. Instead of waiting for annual reports, it tracks progress in real-time, ensuring that deviations from plan are spotted and corrected quickly. Think of it as the difference between a fire alarm and a post-fire investigation.
- **Theory of Change** digs deepest of all, examining the assumptions underlying every intervention. It asks: Why do we believe this approach will work? What could go wrong? What external factors might derail our plans? It's the framework that separates wishful thinking from strategic planning.

When the Law Gets Involved: No More Hiding

The days when social responsibility was purely voluntary are over. Today's legal landscape makes social auditing as mandatory as paying taxes—and just as serious.

CSR Applicability (as per Companies Act 2013):

Companies must comply with CSR provisions if they meet any of the following financial thresholds:

- Net worth exceeds ₹500 crores, **or**
- Turnover exceeds ₹1,000 crores, **or**
- Net profit exceeds ₹5 crores.

Mandatory CSR Spending:

Eligible companies are required to spend at least 2% of their average net profits (over the past 3 years) on Corporate Social Responsibility (CSR) activities.

Reporting Requirement:

Companies must report their CSR spending and initiatives transparently in their annual report and on their official website (if any).

2020 CSR Amendment Rule – Social Impact Assessment (SIA):

If a company's CSR expenditure exceeds ₹5 crore in a financial year, it must:

- Undertake a **comprehensive Social Impact Assessment (SIA)**.
- The assessment must be conducted by an independent agency.
- Results of the SIA should be disclosed in the Annual CSR Report.

CSR with Accountability:

Companies must now prove real social impact, not just do PR, through mandatory impact assessments if CSR spending exceeds ₹5 crore.

Social Stock Exchange (SSE):

Regulated by SEBI, it requires listed entities to publish annual impact reports—making social outcomes as crucial as financial returns.

Social Audit: The Game-Changer That's Redefining Accountability

What's Really Under the Microscope

Social audits leave no stone unturned. They examine how organizations treat their people—not just salary figures, but workplace safety, career growth opportunities, and whether diversity policies translate to inclusive cultures. They scrutinize community engagement—whether CSR activities address real needs or just convenient photo opportunities.

Environmental impact gets the spotlight too. It's not enough to plant trees for the camera; auditors want to know survival rates, ecosystem impact, and long-term sustainability. Corporate ethics face similar scrutiny—financial transparency, honest communication, and genuine accountability to stakeholders.

The 16 established Social Audit Standards ensure this evaluation remains consistent and rigorous across sectors, preventing the cherry-picking and creative interpretation that once allowed poor performers to look good on paper.

The Road Ahead: From Compliance to Transformation

What began with angry farmers in Rajasthan has grown into a powerful system of accountability reaching from village councils to corporate boardrooms. Social audits have transformed from radical acts into formal, legally mandated practices. As stakeholder capitalism rises and ESG metrics shape investment decisions, social audits are poised to become as routine—and essential—as financial audits.

India's journey shows that accountability isn't a burden; it's a competitive edge. Organizations that embrace it will thrive in a world demanding transparency. Those that resist may face their own version of a *Jansunwai*, where only real results matter.

At its core, social auditing is deeply democratic—it ensures that power answers to the people it impacts. From rural Rajasthan to urban Mumbai, it's redefining success, progress, and the trust between institutions and citizens.



Redefining Governance Through Accountability: The Power of Social Audit

MITHIL GARG

CRO0775352

In a rapidly evolving socio-economic environment, the demand for transparency, accountability, and participatory governance has become more critical than ever. One of the most powerful tools that has emerged to ensure these values in both public and private sectors is the **Social Audit**. Rooted in the principles of democratic governance and inclusive development, a social audit serves as a bridge between institutions and the people they serve.

What is Social Audit?

A **Social Audit** is a process of evaluating, reporting, and improving an organization's performance in terms of social responsibility and community impact. Unlike traditional audits that focus primarily on financial performance, social audits assess how well an organization or a government program aligns with the broader values of equity, transparency, environmental sustainability, and ethical conduct.

It is essentially a tool for measuring, understanding, reporting, and ultimately improving an organization's social and ethical performance. It enables stakeholders—particularly the beneficiaries—to have a voice in the governance process.

Key Objectives of Social Audit

- **Ensuring Accountability:** Helps assess whether the funds and resources are being used for their intended purposes.
- **Promoting Transparency:** Enables public scrutiny of records, processes, and outputs.
- **Empowering Communities:** Encourages community involvement and strengthens local governance.
- **Enhancing Service Delivery:** Identifies gaps between policy and implementation to improve efficiency.

Components of a Social Audit

1. **Stakeholder Participation:** Involves community members, NGOs, auditors, and officials to ensure inclusivity.
2. **Public Hearings (Jan Sunwai):** Platforms for open dialogue where beneficiaries can share feedback and grievances.
3. **Verification of Records:** Cross-checking official documents with field reality.
4. **Performance Assessment:** Evaluating the effectiveness of projects, schemes, or policies on the ground.

Social Audit in the Indian Context

India has institutionalized social audits in several government welfare schemes, most notably under the **Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)**. The **Comptroller and Auditor General (CAG)** has also emphasized the role of social audits in improving public accountability.

The Ministry of Rural Development has established **Social Audit Units (SAUs)** in every state to ensure independent and systematic audits. The initiative has empowered rural communities to identify fake beneficiaries, ghost workers, inflated bills, and substandard work.

Role of Chartered Accountants in Social Audit

As future Chartered Accountants, we hold a unique position in shaping governance standards across sectors. While social audits are traditionally conducted by civil society organizations and trained volunteers, there is a growing need for **professionalization** of this domain.

Chartered Accountants can contribute by:

- Designing robust audit frameworks and methodologies.

Conti...

Redefining Governance Through Accountability: The Power of Social Audit

- Training social auditors in financial scrutiny and ethical standards.
- Partnering with government and NGOs for impact evaluation.
- Advocating for integration of social audits in CSR (Corporate Social Responsibility) practices.

- **Follow-Up Mechanisms:** Recommendations are often ignored due to lack of enforcement.

To overcome these, there must be greater investment in awareness campaigns, legal backing for recommendations, and integration with digital technologies for better data collection and dissemination.

Conclusion

Social Audit is not just a monitoring mechanism; it is a **democratic tool for social transformation**. By placing people at the center of accountability, it redefines the way governance is perceived and practiced. As budding professionals under ICAI, let us not only understand the technicalities of audit but also embrace its broader purpose—to serve society with integrity, transparency, and purpose.

In the words of Mahatma Gandhi, "*The best way to find yourself is to lose yourself in the service of others.*" Social audit is a step in that very direction.

Challenges and the Way Forward

Despite its advantages, social auditing faces several challenges:

- **Lack of Awareness:** Many beneficiaries remain unaware of their rights and the social audit process.
- **Institutional Resistance:** Some officials view social audits as a threat, leading to non-cooperation.
- **Capacity Constraints:** Limited trained personnel and infrastructure affect audit quality.



The Core Concept – IT Returns = “Adulting Ledger”

VANSHIKA DADHEECH

CRO0781258



The Core Concept – IT Returns = “Adulting Ledger”

Imagine you’re playing a game where you need to **report how many coins (money) you collected** throughout the year and then pay a **fair tax** so the **game economy (country)** doesn’t crash. 💰

You basically tell the government, “*Yo, here’s what I made, here’s what I spent legally, and here’s what I owe or should get back.*” It’s kinda like when your parents give you money but later ask how you spent it—except here, the **government is the one asking!**

Hey, that is what an Income Tax Return is!

You MUST file an ITR if...

✓ **Your total income exceeds ₹2.5 lakh** (₹3 lakh for seniors, ₹5 lakh for super seniors) under the old tax regime, or ₹3 lakh under the new tax regime for AY 25-26.

✓ **You made big transactions**, like depositing ₹50 lakh+ in savings accounts or ₹1 crore+ in current accounts.

✓ **Your TDS/TCS deductions exceed ₹25,000** (₹50,000 for senior citizens).

✓ **You have foreign assets**, signing authority in a foreign bank account, or are a beneficiary of foreign property.

In this financial game, **choosing the right ITR form** is the key to **maximizing benefits while staying tax-compliant**. After all, **tax filing isn’t just an obligation—it’s an opportunity!**

“Partnering Progress, Empowering Excellence—One Tax Return at a Time!”💡

You **hustle, you earn**, and—like clockwork—**tax season arrives**. Filing the right ITR form isn’t just about ticking boxes, it’s about **playing your financial cards smartly** to optimize returns and avoid penalties.

So, let’s **decode the process, cut through the jargon**, and make tax filing as **seamless as your best investment move!**🚀

✓ **Your annual sales or gross receipts exceed ₹60 lakh** (for businesses).

✓ **Your professional income is more than ₹10 lakh** (for freelancers, consultants, etc.).

✓ **You paid ₹1 lakh+ in electricity bills** in a year.

✓ **You spent ₹2 lakh+ on a foreign trip** (for yourself or someone else).

The Core Concept – IT Returns = “Adulting Ledger”

“Decode Your Taxes: Which ITR Form Fits You Like a Glove?”

| ITR Form | Who Should File? | Best For | Latest Update (2025) | Tax Rates/De-ductions | Vibe Check | Last date to file an ITR |
|-----------------|---|--|--|--|---|--|
| 📱 ITR-1 (Sahaj) | Individuals earning up to ₹50 lakh | Salaried employees with simple income sources | Now includes long-term capital gains up to ₹1.25 lakh | Standard Deduction: ₹75,000, 80C investments | “I work, I file, I chill. Minimal drama, maximum peace.” 😊 | September 15,2015 |
| 📝 ITR-2 | Those earning from capital gains, multiple properties, or foreign assets | Stock market investors, landlords, or people with international income | Requires detailed breakup of capital gains before & after July 2024 | Capital Gains Tax: 10-20% | “I own stuff, I sell stuff, I pay taxes on stuff.” 💰 | September 15,2015 |
| 💼 ITR-3 | Business owners, freelancers, professionals | Entrepreneurs, traders, consultants | New section to report cash receipts for business owners | Tax on Business Profit: Slab-based (5-30%) | “I hustle hard, but tax season still finds me.” 🔥 | October 31,2025 |
| 🚚 ITR-4 (Sugam) | Small businesses & freelancers opting for presumptive taxation | Individuals who want simplified tax filing without bookkeeping | Now allows LTCG up to ₹1.25 lakh under Section 112A | Presumptive Income: Taxed at 6-8% of total receipts | “I’m too busy for tax complexity—just take my estimated tax and let me live.” 🚚 | September 15,2015 |
| 🤝 ITR-5 | Partnerships, LLPs, Associations | Firms & organizations working with multiple partners | Buyback losses allowed only if dividend income is reported | Flat tax rate: 30% on profits | “We work together, we earn together, we file taxes together.” 🤝 | October 31,2025 |
| 🏢 ITR-6 | Corporate entities except those claiming exemptions | Registered companies paying corporate taxes | No major changes in 2025 | Corporate Tax: 25-30%, plus surcharge | “I run a company. Numbers over emotions.” 📊 | October 31,2025 |
| 🏦 ITR-7 | Trusts, NGOs, and charitable organizations | Non-profits and welfare institutions | FCRA registration details mandatory for foreign contributions | Charitable Exemptions Available under Section 11 | “I do good things, but yeah, I still need to file taxes.” ❤️ | October 31,2025 |
| 🕒 ITR-U | People who missed filing or need corrections | Late filers, individuals who need to revise their returns | Filing window extended to 48 months instead of 24 months | Penalty for late filing: ₹1,000– ₹10,000 | “I forgot. Please don’t fine me.” 😊 | December 31, 2025 (Belated Return) March 31, 2030 (Updated Return) |

The Core Concept – IT Returns = “Adulting Ledger”

Avoid These Common ITR Mistakes & File Like a Pro!

Filing your **Income Tax Return (ITR)**? Stay sharp! A small mistake can lead to **delays, penalties, or lost refunds**. Here's how to **file smart** and **avoid common errors**:

- ✓ **Choosing the Wrong ITR Form** Match your **income type** to the correct form.
- ✓ **Missing the Deadline** File **before Sept 15, 2025** to avoid penalties.
- ✓ **Skipping Income Sources** Report all **earnings**, including **interest & rental income**.

✓ **Claiming Wrong Deductions** Check eligibility before claiming **Section 80C, 80D, etc.**

✓ **Not Verifying Your Return** Complete **verification within 30 days**, or it's invalid!

✓ **Ignoring Foreign Assets** Declare overseas bank accounts & investments.



Final Takeaway:

File early, verify your return, and **stay tax-savvy**—because **adulting comes with receipts!** 💰

At the end of the day, **filing your ITR is more than a yearly task**—it's a financial milestone that sets the tone for smart money management. Whether you're a salaried professional, business owner, or investor, a **Chartered Accountant ensures accuracy, compliance, and maximized benefits**. So, file early, file right, and let the experts handle the complexities—because financial wisdom begins with informed tax decisions!



Social Audit: A Catalyst for Participatory Governance and Accountability

BHAVYA BHARDWAJ

CRO0769485

Introduction

As the discourse on governance transitions from mere compliance to ethical accountability and sustainable development, Social Audit has emerged as a pivotal tool for evaluating the social performance of public programmes and corporate initiatives. Unlike traditional financial audits, which focus primarily on the accuracy of financial reporting, social audits encompass a broader qualitative assessment, involving the community in scrutinising the delivery of goods, services, and entitlements.

Definition and Scope

A Social Audit is a systematic evaluation of an organisation's activities in terms of their social impact and ethical conduct. It is typically participatory in nature, involving local stakeholders to assess whether the stated objectives of welfare programmes or corporate social responsibility (CSR) initiatives are being effectively met.

The scope of social audit extends across:

- Government welfare schemes (e.g., MGNREGA, PMAY, PDS, etc.)
- Corporate Social Responsibility (CSR) activities under the Companies Act, 2013
- Non-profit organisations and social enterprises
- Public-private partnership (PPP) projects

Relevant Legal Provisions

1. Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), 2005

- Section 17 mandates social audit of all works executed under the Act by the Gram Sabha.
- Ministry of Rural Development guidelines institutionalise the audit process.

2. Companies Act, 2013 – Section 135 (CSR)

- Prescribes CSR obligations for eligible companies.
- Rule 8 of the Companies (CSR Policy) Rules, 2014 mandates impact assessments.

3. Comptroller and Auditor General of India (CAG)

- Issued Social Audit Standards for State Social Audit Units (SAUs).

4. Right to Information Act, 2005

- Facilitates access to public documents and financial records.

Social Audit and IND AS

While Ind AS does not specifically prescribe social audit procedures, several standards promote disclosure, transparency, and stakeholder engagement:

Ind AS 1 – Presentation of Financial Statements: Requires true and fair view.

Ind AS 108 – Operating Segments: Helps disaggregate CSR/social impact.

Ind AS 36 – Impairment of Assets: Assesses asset efficiency in welfare/CSR.

Ind AS 24 – Related Party Disclosures: Flags potential conflicts of interest.

Ind AS 115 – Revenue from Contracts: Relevant for PPP arrangements.

Role of Chartered Accountants in Social Audits

Chartered Accountants (CAs) bring rigour and credibility to social audits through:

- Financial Analysis and Forensics
- Impact Assessment
- Internal Control Evaluation
- Capacity Building
- Reporting and Compliance

Methodology of Social Audit

1. Awareness and Sensitisation
2. Document Verification
3. Field Investigation
4. Public Hearing (Jan Sunwai)
5. Audit Report and Follow-Up

Social Audit: A Catalyst for Participatory Governance and Accountability

Comparative Analysis: Social Audit vs Financial Audit

| Parameter | Social Audit | Financial Audit |
|----------------------------|---|--|
| Nature | Participatory, qualitative and investigative | Professional, quantitative and compliance-based |
| Stakeholders | Citizens, beneficiaries, civil society | Shareholders, regulators, management |
| Focus Area | Service delivery, ethical practices, community impact | Financial accuracy and statutory compliance |
| Reporting Mechanism | Public hearings, social audit reports | Audit reports submitted to management/regulators |
| Legal Mandate | Sector-specific (e.g., MGNREGA, CSR) | Comprehensive under the Companies Act, 2013 |

Challenges in Implementation

- Lack of Standardisation
- Institutional Resistance
- Limited Capacity
- Weak Follow-Through
- Limited Legal Enforceability

Ways Forward

- Statutory Backing for audits across sectors
- Standardised Guidelines
- Integration with Technology
- Professional Involvement
- Institutional Strengthening

Conclusion

The concept of social audit epitomises the democratisation of accountability, where the governed become auditors of governance. Chartered Accountants have a critical role in embedding transparency and ethical governance in both the public and private domains. By aligning IAS principles with participatory audit frameworks, social audits can transform the way institutions are held accountable to society.

AUDITING WITH THE PEOPLE, FOR THE PEOPLE: THE SOCIAL AUDIT FRAMEWORK



YASH BINDAL

CRO0757492

A **Social Audit** is a **community-driven process** that evaluates the implementation of a program or scheme, especially public projects. Unlike a financial audit (which is done by accountants), a social audit involves **citizens, beneficiaries, and civil society organizations** in reviewing whether public funds were used properly and fairly.

In simple terms: A social audit checks if what was promised is actually delivered to the people —by the people, for the people.

◆ Best Real-World Examples of Social Audits

1. MGNREGA in India

The **Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)** provides work to rural people. In many Indian states, social audits are conducted to check if wages were paid on time, whether fake job cards were created, and if the promised work was done.

Impact: In Andhra Pradesh, regular social audits helped reduce wage theft, fake employment entries, and increased people's trust in the system.

2. School Midday Meal Scheme

In rural schools, midday meals are provided to children. Social audits are used to verify if meals are nutritious, regularly served, and whether food funds are being used properly.

Impact: Community involvement led to better food quality and reduced corruption in procurement.

💡 Problems Social Audits Solve (with Examples)

| Problem | How Social Audit Helps | Example |
|-------------------------------------|---|---|
| Fake beneficiaries or job cards | Cross-verification with real people | MGNREGA: Fake workers identified and removed |
| Poor quality or unfinished projects | Physical verification by the community | School buildings claimed complete but missing roofs |
| Ghost entries and inflated expenses | Checking bills, site visits, and talking to locals | Roads marked complete but never built |
| Corruption in procurement | Tracking purchases and verifying against actual goods | Medical equipment not delivered despite payments |

🧠 In Summary

A **Social Audit** is not just about checking numbers — it's about ensuring **justice, accountability, and dignity** in service delivery.

As Mahatma Gandhi once said, "*The soul of India lives in its villages*". Social audits make sure that development truly reaches every soul — especially the most vulnerable.

Conti...



DISCLOSURE OF FOREIGN ASSET IN INCOME TAX RETURN

Kanika Goyal

CRO0656661

The requirement to disclose foreign assets in ITR has been applicable on any resident person in India who earned income from outside India or held any asset outside India which includes the foreign bank account; financial interest in any entity or any other asset and the foreign income includes interest, dividend, royalty or any other income.

Details of foreign assets are required to be disclosed in the Income Tax Return under Schedule FA, specifically in Tables A1 to G, in respect of assets held at any time during the relevant calendar year ending on 31st December.

| | |
|----------|---|
| Table A1 | Foreign Depository accounts (e.g. Bank account) |
| Table A2 | Foreign Custodian accounts |
| Table A3 | Foreign Equity and debt interest |
| Table A4 | Foreign Cash value insurance contract or annuity contract |
| Table B | Financial interest in any entity outside India |
| Table C | Any Immovable Property Outside India |
| Table D | Any other capital assets outside India |
| Table E | Any other account located outside India in which taxpayer has signing authority |
| Table F | Trust created outside India in which taxpayer is trustee or beneficiary |
| Table G | Any other income derived from any foreign source (other than mentioned above) |

Disclosure of foreign income in Income Tax Return

The details of foreign income to be disclosed in Schedule FSI "Details of income from outside India and tax relief" and in schedule TR "summary of tax relief claimed for taxes paid outside India". Additionally, taxpayers can claim tax relief under section 90, 90A or 91 of the Act on taxes paid outside India by filing details in schedule TR and Form 67 on or before the due date of filing Income Tax Return.

There are two types of Double taxation relief

1. **Unilateral Relief**- This method provides for double taxation relief when no DTAA has been entered with that country then taxpayer can claim relief under section 91.
2. **Bilateral Relief**- This method provides for double taxation relief when two countries can enter into an agreement then taxpayer can claim relief under

section 90&90A.

Bilateral relief may be granted based on the following methods:

- a. **Exemption method**- In this method, income is taxed only in one country; if taxpayer paid tax outside India then in the residence country he will get full exemption.
- b. **Credit Method**- In this method, income will be taxed in both countries but the taxpayers can get relief in the form of credit in the residence country.

If any taxpayer fails to disclose foreign asset or foreign income in the original income tax return then the taxpayer may revise the income tax return and accurately disclosed such foreign assets and income to avoid legal

DISCLOSURE OF FOREIGN ASSET IN INCOME TAX RETURN

consequences arising from non-disclosure.

Consequences of Non-Disclosure for foreign income and assets

Under the Income Tax Act, 1961:

- Penalty under section 270A for underreporting of income may be levy up to 200% of tax evaded and
- Penalty under section 271 of Rs. 10,000 can be imposed for failure to furnish accurate particulars in the income tax return.

Under the Black Money Act, 2015:

- For the undisclosed Foreign Income and

assets, every assessee liable to tax @30% plus applicable surcharge and cess without claiming any deduction or exemption.

- Penalty of Rs. 10Lakh also be levy for failure to furnish return in relation to foreign income and asset.
- Non-disclosure of foreign asset can lead to imprisonment for 3 years to 10 years along with fines.



“BEHIND THE SCREENS: THE UNTOLD STORY OF TAXATION ON ONLINE GAMING”

BIPIN AGRAWAL

NRO0484229

“Online Gaming mein lat lagne ya aarthik jokhim ki sambhaavna ho sakti hai, kripya zimmedaari se khelen.”

You may listen above statement in each advertisement of Online Gaming. However, very few take it seriously. Often, it is ignored. You would also appreciate that behind the glamorous world of these Online Games, there are real dangers one might be overlooking.

The IPL season is on and with every four and six, the excitement crosses all boundaries.

But nowadays, people aren't just watching the match on TV every ball has a bet, every player is part of a fantasy team. Fantasy leagues, real-money games, live score predictions- IPL is no longer just cricket; it has become a digital battleground where the players are on the field, but the real game is being played on mobile screens. And that's where another inning begins the inning of Taxation.

Introduction.

So, let's start with an arena of Taxman's with a simple definition of Online Gaming.

According to section 115BBJ of Income Tax Act, 1961 “Online Game” means a game that is offered on the internet and is accessible by a user through a computer resource including any Telecommunication device.

For example: Platforms like My11Circle, Dream11, Ludo King, and PUBG offer real-money gaming or online gaming experiences to the players.

Up to 31.03.2024 there was no separate section to tax online gaming income. Hence, such income used to be covered under section 115BB for taxation purpose but with effect from 01.04.2024 law got amended by way of insertion of section 115BBJ to specifically provide for taxation on online gaming income.

Tax on winnings from Online Games under section 115BBJ. (Inserted by Act No. 08 of 2023, w.e.f. 1-04-2024)

Bare Act provision of section 115BBJ are quoted below for precise reference:

Notwithstanding anything contained in any other provisions of this Act, where the total income of an assessee includes any income by way of winnings from any online game, the income-tax payable shall be the aggregate of:

- (1) The amount of Income Tax calculated on net winnings from such online games during the previous year, computed in the manner as may be prescribed, at the rate of 30% and
- (2) The amount of Income Tax with which the assessee would have been chargeable had his total income been reduced by the net winnings referred to in clause (1).

I. Summary of above section.

A reading of above section summarises the following points are:

- Online Gaming Income would be taxable at 30%.
- Such online gaming income would be taxable in terms of Net winnings.
- The remaining income of assessee would be taxable as per normal provision of slab rate.

II. Purpose of inserting such special section.

- To treat online gaming at par with gambling and betting.
- To discourage addiction and financial harm especially among youth.
- To generate tax revenue from a booming digital industry.
- To ensure Transparency and prevent money laundering.

III. Let's understand how your Net Winnings from online gaming income is calculated under section 115BBJ given under Rule No.133. [Inserted by the IT (Fifth Amendment) Rules, 2023, w.e.f. 22-05-2023]

- Net winnings from online games during the previous year, for the purposes of section 115BBJ, shall be calculated using the following formula, namely:-

$$\text{Net winnings} = (A+D) - (B+C), \text{ where-}$$

A = Aggregate amount withdrawn from the user account during the financial year.

B = Aggregate amount of non-taxable deposit made in the user account by the assessee during the financial year.

C = Opening balance of the user account at the beginning of the financial year and

D= Closing balance of the user account at the end of the financial year.

Now, we'll look in to the appropriate head under which Online Gaming Income is chargeable to tax.

According to section 56(2)(ib) income referred to in sub-clause (ix) of clause (24) of section 2 shall be chargeable to income tax under the head of

“BEHIND THE SCREENS: THE UNTOLD STORY OF TAXATION ON ONLINE GAMING”

“Income from other sources”

lotteries, crossword puzzles, race including horse races, card games and other games of any sort or from gambling or betting of any form or nature whatsoever.

TDS on Winnings from Online Gaming under section 194BA

[Inserted by Act No.08 of 2023, w.e.f. 1-04-2023]

- Simultaneously, to the Insertion of section 115BBJ the Government of India also introduce TDS provision u/s 194BA which provides deduction at tax at source by the online gaming operator at the rate of 30%.
- TDS Trigger Points:
 - At the time of withdrawal or
 - At the end of the financial year (even if not withdrawn), Whichever is earlier
- Important Points:
 - TDS is applicable only if there are net winnings.
 - TDS is deducted only on winnings, not on deposits.
 - Even if the user doesn't withdraw but has a positive balance, TDS is still required at year-end

To understand how section 115BBJ operates, we'll analyse a

case study.

Case Study:

Name: Mr. X

Total Winnings: ₹25,00,000

Total Deposits: ₹5,00,000

Other Income: ₹10,00,000

F.Y: 2024-2025

- ₹10 lakh from online poker tournaments.
- ₹15 lakh from e-sports competitions.
- ₹10 lakh from other sources.

She filed her ITR after due date under section 139(4) (Belated Return)

Answer:

Analysis:

- Total Winnings: ₹25,00,000
- Total Deposits: ₹5,00,000
- Net Winnings: ₹25,00,000 - ₹5,00,000 = ₹20,00,000
- ₹20 lakh taxed @30% under section 115BBJ.
- And ₹10 lakh taxed as per basic slab rate assuming individual opting for old regime.
- Filing after due date attracts late filing fee (₹5,000 u/s 234F) and interest.

Computation of Tax Liability of Mr. X for AY 2025-2026

| Particulars | Amount |
|--|-----------------|
| Income u/s 115BBJ | 20,00,000 |
| Other Income | 10,00,000 |
| Gross Total Income | 30,00,000 |
| Less: Deduction under chapter VI -A | 0 |
| Net Income | 30,00,000 |
| Tax Liability (Refer below working note) | 7,12,500 |
| Add: Surcharge (If applicable) | 0 |
| Add: Health and Education cess @4% | 28,500 |
| Late filing fee u/s 234F | 5,000 |
| Total Tax Liability | 7,46,000 |

Working Note:

| Particulars | Amount (₹) | Rate (%) | Tax (₹) |
|-------------------------|------------|----------|-----------------|
| A. Income u/s 115BBJ | | | |
| Net Winnings | 20,00,000 | 30% | 6,00,000 |
| B. Other Income | | | |
| Income up to ₹2,50,000 | 2,50,000 | Nil | 0 |
| ₹2,50,000 to ₹5,00,000 | 2,50,000 | 5% | 12,500 |
| ₹5,00,000 to ₹10,00,000 | 5,00,000 | 20% | 1,00,000 |
| Tax liability | | | 7,12,500 |

Conclusion

Online gaming is going to stay, despite all the disputes surrounding it, and as a student of CA Professional, we need to understand the tax implications it entails. This article has

discussed these implications in the context of Section 115BBJ and 194BA for your reference and informed practice.

INCOME TAX RETURN- A STORY



JANWI GOKLANI
CRO0672169



नई पुरानी दो-दो scheme,
Taxpayer के लिए confusion begin.

New Scheme में Slab और Deduction हैं कम,
Old Scheme में Deductions के Documents
का है गम।

80C अब भी पुराना साथी,
PF, LIC और School Fees की कहानी वही पहले
की बाती।

अब 115BAC बन रहा है नया trend,
Less confusion – Less deduction, यही है
इसका blend।

6 Slab में Tax का खेल,
0 से 15 लाख तक बनती हर रेल।

Standard Deduction मिला New Scheme में
अब,
किस Scheme जाएं ये सोच रहे हैं Taxpayer सब।

पर ध्यान रहे – Allowance गए, Deductions
कम,

अब असली Game है Net Taxable Sum।

HRA? LTA? भूल जाओ उस पल को,
जब पुरानी Scheme देती थी सुकून हर कल को।

अब तो सोच-समझ कर चुननी है राह,
Tax में saving या simplicity की चाह?

अब आते हैं उस गुप्तचर पर – Form 26AS,
जो बोले – “तू क्या कमा रहा है, सब दिख रहा है
बस”।

AIS / TIS भी अब साथ में आते हैं,
इतनी Details देख लगा IT Department अब तो
सब कुछ ही जानते हैं।

Capital Gain के Rules हैं बदले,
Indexation के नाम पे सब थे उलझे।

Aadhaar Linked? PAN Updated? Bank
Account Verified?

लगा ITR नहीं, कोई Spy Thriller है prescribed।

एक गलती से Mismatch हुआ,
तो CPC बोलेगा – “ये लो Notice, बताओ ये क्यों
हुआ?”

CA साहब बोले – “अब Digital हो जाओ”,
मैं बोला – “Form 10-IE कब भरें, ये तो पहले
बताओ!”

पर हँसी-मज़ाक के बीच एक सच्ची बात,
Return भरना सिर्फ Tax नहीं, ये है देश के लिए
सौगत।

क्योंकि Tax सिर्फ पैसा नहीं देता,
ये विकास, भरोसा और भविष्य का नक्शा है रचता।

THE RETURN OF THE NATION'S TRUST



NIDHI LATH
CRO0706299



In the ledger of life, where dreams accrue,
There's a silent duty we owe, it's true.
Not to kings or queens in golden spires,
But to our land, which lifts and inspires.
Each rupee earned, from sweat or brain,
Is inked with pride—not just for gain.
For every form we file with care,
We fuel a future, just and fair.
It's not just numbers, slabs, or codes,
It's building bridges, widening roads.
Hospitals rise, and children learn,
Because we file our **Income Tax Return**.
Not a burden, but a badge we wear,
Of civic faith and equal share.
No longer dread in April's air,
But a promise met, a nation's prayer.
From e-filing clicks to TDS sheets,
To audit trails and balance sheets—
A CA's touch, so sharp and wise,
Turns tangled laws into sunrise skies.
So let us file—not out of fear,
But with a heart that's proud and clear.
For when we sign that final page,
We write a line on India's stage.



RAHUL AGARWAL

CRO0700368



March beet gaya, ab July bhi aayi,
CA sahab phone kare — "ITR bharwa le bhai!"
Pehle phone pe hi client last date poochta hai,
Kaagaz ikhatte karne mein bechara bahut jhujhta hai

Jaise-taise karke kaagaz jutata hai,
Kahta — "Form 16 dene mein employer bahut zor khata hai."
Maine kaha — "Saari income ka source mujhe batana hai,"
Kahta — "Are sahab, mere paas konsa khazana hai!"

"Deductions aur investments ki parchi lete aana,
Aate-aate pichhli baar ki fee bhi de jaana."
Kahta — "Are sahab, hum kahaan bhaage jaa rahe hain?
Aap to ITR bharo, hum aur client laa rahe hain!"

Office mein aate hi:
"Are CA sahab! dekho, main aaya hoon,
Jo-Jo kaagaz aapne maange the, sab laaya hoon.
Aao baitho, chai bhi aa rahi hai,
AIS-TIS bata raha hai, iss baar jeb bahut bhaari hai!"

Jo hai sab uparwale ke den hain,
Aap to bas tax bacha lo — woh main hai!
Deductions ke hisaab se tumhe old scheme mein rahna chahiye,
TDS kam kaatne ke liye employer ko kehna chahiye."

Suna hai return ki date badha rahe hain,
31st July nahin — ab 15 September bta rahe hain.
70 ghante kaam karke, utility aaj bhi nakaam hai,
GST portal banane wale hi GST notice se pareshan hain.

Kher, return bharte hi e-verify karwa dena,
Main phone karoonga tumhe — zara OTP bata dena,
Phir mulaqat hogi tumse agle saal,
Tab tak ke liye "Ram Ram" aur "Jai Mahakal"!

INCOME TAX RETURN FAMILY



PRANJAL SHAHANI
CRO0748034

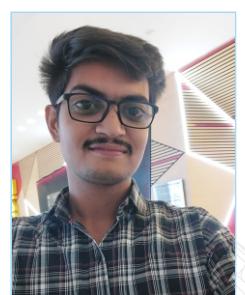


INCOME TAX RETURN FAMILY

Aaj new rule ki new amendment
Parso new scheme uske baad new regime
So many changes sabki alg preferences
Income tax return is just like a family
Introducing first family house property
family
They said 2 self-occupied property 2 hi
aachi
Just like 2 baache 2 hi aache
Our second family is salary family
This family is kind of judging uncle in the
family
Because some allowances are taxable
some are exempt
And some are partially taxable some are
partially exempt
Our next family is capital gain family
They have own rates and own sections
In loss situation they can't take any help
from any other family
Just like very independent family
Now our big family Profit gain of business
and profession family
They say so many things
Just like experienced grandparent's things
Our next and sweet family is income from
other source family
Because this includes interest and gifts
But it should be within the limits
Family introduction doesn't end here

Because our special family is there
One and only deduction family
It includes so many sections too.
However, in the new tax regime,
They say "Three sections, only three are
good for you!"
Our next family is tds and tcs family
Such an ignored family by ca inter students
But during article ship every quarter you
realize
Such a big mistake made by ca students
Our last but not least family
Who said no matter how much money is
earned by you
I will not bother you
They're no one else, they're the exempt
family
There are many other families too, but
they are small
And last note for you all
Such a humble families
But if you didn't follow the rules
They will say, See you in appeals

मेरा चंचल मन



NAVNEET SHARMA

CRO0695478



खुद को बदलने की होड़ में, सब कुछ भूल जाता है,
दूसरों की सोचों को ये सदा अपना बनाता है।
अपने अस्तित्व को खुद ही सबसे छोटा दिखाता है,
मेरा ये चंचल मन... मुझसे ही जीत जाता है।

अच्छी बातों को भी ये अक्सर भुला देता है,
दूसरों की चाहत में खुद को मिटा देता है।
हर रोज़, हर क्षण, मुझसे आगे निकल जाना चाहता है,
मेरा ये चंचल मन... मुझे हर बार हराता है।

हर निर्णय के मोड़ पर ये हिचकिचा जाता है,
सही-गलत के फर्क से दूर चला जाता है।
आगे बढ़ने की राह से हर रोज भटकाता है,
और फिर मेरी सोच को ये दिशाहीन बनाता है।

ये मन... हवा की तरह बहता है,
कभी आइने की तरह दूसरों को दिखता है।
फिर खुद से ही नजरें चुराता है,
और मुझे मेरी ही नज़रों में गिरा देता है।

पर अब मैंने ठान लिया है इसे साधने की,
इस चंचलता में भी कुछ राहें तलाशने की।
मैं हर हार को अब जीत में बदलूँगा,
अपने ही मन से अब दोस्ती कर लूँगा।

क्योंकि... ये चंचल मन ही तो रोज़ कुछ सिखाता है,
गिरकर, संभलकर, जीने का अर्थ बताता है।
अब ये मन मेरा दुश्मन नहीं, मेरा गुरू है,
जो मुझे हर रोज़, नया जीवन दिखाता है।

चलो कुछ आराम कर लेते हैं।



PRIYANSHU TIWARI
CRO0659967



यह सफर शुरू किया था,
बड़े जोश से उल्लास से,
मंजिलों को पाने कि आश से,
पर अब शायद थक गए हैं,
चलो कुछ आराम कर लेते हैं।

अब तक के सफर में बहुत कुछ देखा,
कुछ नया देखा, कुछ पुराना देखा,
कुछ की तस्वीरें आज भी आंखों में हैं,
और कुछ की..... पता नहीं,
शायद अब आंखें भी थक गई हैं,
चलो कुछ आराम करते हैं।

मांजिलो की चिंता करते करते,
कभी नजारों की चिंता नहीं की,
ये सोचा की अगर नजारों को तब्जो दी,
तो कहीं मंजिले खफा ना हों जाए,
अब शायद वो सोच भी थक गई है,
चलो कुछ आराम कर लेते हैं।

सफर में बोहोत से मुसाफिरों से मुलाकात हुई,
सब ने अपने - अपने सफर की मेरे जैसी कुछ बात कही,
उनको मुझे भी बहुत कुछ कहना था,
जैसे आपको कहना है,
पर अब शायद ज़बान भी थक गई है,

चलो कुछ आराम कर लेते हैं।

पता नहीं लोगों को मेरे सफर की इतनी परवाह क्यों है,
शायद उनका सफर पूरा हो गया,
या मेरा सफर पूरा करवाना ही उनका सफर है,
पर इतनों की सुनते सुनते मेरे कान थक गए हैं,
इतनों की रास्तों पर चलते चलते मेरे पांव थक गए हैं,
शायद मैं भी थक गया हूं,
चलो कुछ आराम कर लेते हैं।

कभी कभी लगता है कि मेरा सफर ओरो सा नहीं,
कुछ और है,
कभी कभी लगता है कि सफर ही कुछ और है,
कभी तो लगता है की ये रास्ता ही छोड़ द्वा,
एक नया रास्ता बनाऊ और दुनियां से मोड़ द्वा,
मैं इतना सोच ही रहा था कि मेरी माँ आई और बोली
- खाना खा ले आज बोहोत हो गया,
चल थोड़ा आराम कर ले।



AYUSHI GARG

CRO0690649



Arey return bhr doge kya

500 ya 1000? arey free m kr do ye wale season ka time aaya

Sbne PAN or form 16 ko phir se apnaya

computax ko ydd kr lo, ab uska time aaya

Tax kam hoga na har jagah sbne ye kehkar sataya

Don't worry tere to refund aaya phir jakar ishne hme bachaya

Salary se lekr other sources tk k heads ne sardard machaya

Phir 26AS , AIS/TIS inhone to sapno m bhi jakr rulaya

Summer vacation k baad ab thoda heads explore krte h

Salary m basic pay, DA, allowance, perquisites sb pr najar rkhna

house property mt bhulna owner, co-owner, let-out , deemed let-out ko or acche
se smjhna

Business to profession h hmara

Pure saal kamaya pr ab businessman haath k neeche aaya

Kuch salo purana becha h short ho ya long

Gain pr tax dena h

Other sources ko pass bulaya lottery wining ka mtlb ab jakr smjh aaya

Ab sb ho he gya h to deduction lena mt bhulna

Computax ki madad or client se otp k baad

RETURN WILL FILE AND FINALLY SEASON OF ITR GLORIFIED!

अविभक्त पुत्र



KANISHK SHARMA

CRO0752916

(“अविभक्त पुत्र” means a son who is deeply connected to his parents — no matter how much pain he has to go through for them. Thank you.)

कई लिखी पंक्तियां हमने, शब्दों से श्रृंगार किया।
पर मेघों में ढके उस दीपक का, कभी न बखान किया।
सूर्य का ताप फीका पड़ जाए, इतना उसने सहन किया है।
इस दुष्कर जगत का जिसने, अभिशप्त गरल पिया है।

माता पिता व कन्या आदि, सब पंक्तियां पा चुके।
गुळ, सखा व ईश्वर भी, अपना भाग पा चुके।
पर इस जग का एक टुकड़ा, शायद अब भी अछूता है।
जिसका अस्तित्व इस जग में, सर्वाधिक अनूठा है।

(कुछ चंद पंक्तियों के माध्यम से आज मैं समाज के उस पात्र का वर्णन करने की इच्छा रखता हूँ, जिसने अपनों के लिए सर्विच न्यौछावर करने की साव हिम्मत रखी है, परंतु उसके जीवन पर हमें लेखनी बहुत कम दिखाई देती है)

सोचे बिना जो चल पड़ा, कर्तव्य बड़े निभाने को।
कड़वे बाण भी सह गया, केवल नाम कमाने को।
बस दर्द समाए बैठा वो, खुशियां कई बचाने हैं।
बेटा उसका नाम रखूँ, सो जग उसे पहचाने है।

कटु निर्णय ले जिसने, सहजता से गृह त्याग किया।
कालकृत विष को मानो, अमृत सा सम्मान दिया।
चंचलता को मन में दबाकर, जो पग-पग आगे बढ़ाता है।
ठोकरें खा योज वह, काबिलियत को अपनाता है।

मधुर मुस्कान मुख पे रख, हर पल सबको छलता है।
भीतर चल रहे महायुद्ध की, भनक न पड़ने देता है।
सहते हुए कई कष्ट, जो घर संभालना सिख गया।
कर्तव्यनिष्ठ वही बालक, जिम्मेदारियों में बंध गया।

पूछा जाए कभी उसे, कि उसका हाल कैसा है?
संकोची वाणी में बोले, “बस भईया, सब बढ़िया है।”
लाख परेशानियों में भी, वो खूब मुस्कुराया करता है।
क्योंकि उस संघर्षशील को, कभी थमना नहीं आता है।

(बाहर से एक युवा बालक चाहे कितना भी कठोर हो लेकिन आखिरकार ये है तो एक ईश्वर द्वारा निर्मित ममता के मायाजाल में फंसा मनुष्य ही ना, अतः भवनात्मकता दर्शाते हुए कहना चाहूँगा की....)

माना बचपन के सुख याद कर, अश्रु झलक आते है।
पिता ने कितने त्याग किए, अनुभव यही कराते है।
कई प्रयास पश्चात् भी, सब सीमाएं टूट जाती हैं।
नम हुए नैनों की भनक, जब माँ को पड़ जाती हैं।

दूर बैठी वह नारी, बस एक वाक्य सुनाती है।
“हो गया क्या इतना बड़ा, हमारी याद भी नहीं आती हैं।”
सुन यह बचन उनके, बांध सभी बिखर जाते है।
संग्रहालय में सजे अश्रु भी, धरती को छू जाते हैं।

दोता देख पुत्र को, उनका हृदय भी अकुलाता है।
पर सहनशीलता देख पुत्र की, मन अधिक हृषिता है।
कठिनाइयों भरा भाग्य उसका, लाख प्रयत्न करता है।
पर वीरता से परिपूर्ण अंथा, परिश्रम से नहीं घबराता है।

(मित्रों माँ को ऐसे ही सर्वोच्च मानकर आदिशक्ति का स्थान नहीं दिया गया है, उस नारी मे जितनी ममता और सहनशीलता होती है उससे कई गुना ज्यादा अपने पुत्र के उत्तम भविष्य की मनोकामना होती है, और जब उन्हे वह पुत्र थकता हुआ नजर आता है तब वह उसका धैर्य बढ़ाने के लिए निरन्तर प्रयत्न करती रहती है)

कुछ क्षण पश्चात् जब, माँ पास उसे बुलाती हैं।
रख सिर गोद में अपने, फिर वह सुलाती है।
वीरों की गाथाओं से वह, शौर्य पुनः निखारती है।
टूटे हुए उस पत्थर को, विवेक से तराशती हैं।

कभी वेद-पुराण, तो कभी कहानियां सुनाएंगी।
कृष्ण के भागवत ज्ञान का, सरलीकरण कराएंगी।
धर्म-अधर्म, पाप-पूण्य बाद, जब कर्म विधान बताती हैं
लाख प्रयत्न कर वह नारी, पुनः उम्मीद नई जगाती हैं।

(माँ के प्रयत्नों के पश्चात् तो साधारण सी माटी भी प्रथम पूज्य श्री गणेश का ठप ले लेती है, तो इसमे क्या शंका है की थके हारे पुत्र में नए जोश का प्रवाह नहीं हो पाएगा।)

अविभक्त पुत्र

यकायक ही जब वह बेटा, उठ गजना करता है।
अपने भीतर युद्ध के प्रति, नवीन उत्साह भरता है।
दूर खड़े उस पिता का मन भी, गौरवान्वित हो उठता है।
उनका लहू जब काल के समक्ष, शीश नहीं झुकता है।

(अंततः मैं अपनी इन पंक्तियों को उस खामोश पिता की स्थिति दर्शाते हुए इसे समापन की ओर ले जाना चाहूँगा, जिसने हर संभव प्रयास कर अपने बेटे की काबिलियत को निखारा था)

वही पिता बैठ कर, सब कुछ निहारा करते थे।
पर अपने भावों को, सहज ही न दर्शाते थे।
अरे विपदाओं से घिरे बेटे को जिसने, शल्त्र था थमा दिया।
"मैं हूँ ना" बस इतना कहकर, हिम्मत का प्रवाह किया।

ऐसे पिता की खातिर योद्धा, सदा विजय तत्व धारता है।
भावुकता की बात से नहीं जो, वास्तविकता से चलना सिखाता है।
यदि विफल हो धारा पे, गिर भी जाए तो कोई नहीं।
प्रबल योद्धा वही धारा पे, जो वीर पुनः उठ आता है।

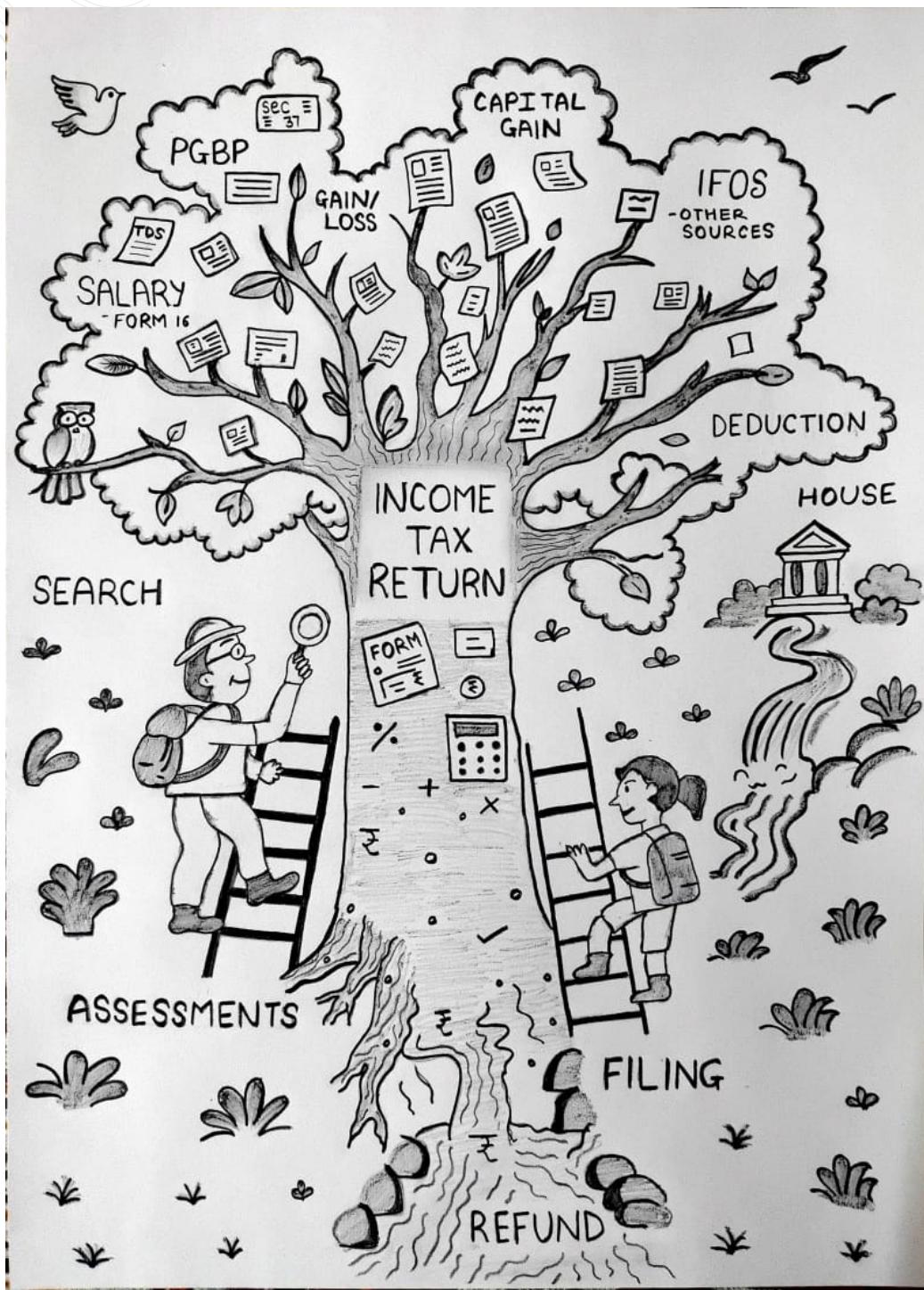
POSTER

STATUTORY BANK AUDIT



NEHA CHAWLA

CRO0667518



ACTIVITIES BY CICASA JAIPUR BRANCH

NATIONAL TALENT SEARCH



Date : 25-5-2025

UPCOMING EVENTS

BOS (Operations), ICAI



The Institute of Chartered Accountants of India
[Set up by an Act of Parliament]



ALL INDIA EXCELLENCE CONFERENCE OF CA STUDENTS

निमिसारः

CREATING EXCELLENCE, SHAPING FUTURES

2025 | 4-5 NOVEMBER | JAIPUR

Organized By:

Board of Studies (Operations), ICAI

Hosted By:

CICASA Jaipur Branch & Jaipur Branch of CIRC of ICAI



CA. Charanjot Singh Nanda
President, ICAI



CA. Prasanna Kumar D
Vice-President, ICAI



CA. (Dr.) Rohit Ruwaria Agarwal
Chairman, BOS(Operations)-ICAI
Conference Chairman



Vice-Chairman, BOS(Operations)-ICAI
Conference Director



Central Council Member
Conference Director



Chairman
BOS (Academics)-ICAI



Vice Chairman
BOS (Academics)-ICAI



Chairman CIRC
CA Ankur Kr. Gupta



Chairman
Jaipur Branch of CIRC of ICAI
CA Vikas Yadav



Chairman CICASA
Conference Convenor
CA Shiv Kr. Sharma



Member CICASA
Conference Coordinator
CA Kamal Jain



Secretary
Jaipur Branch of CIRC of ICAI
CA Yash Gupta

Fee: Rs. 500/-



Registration Link:
bit.ly/ICAIEVENTSTU
<https://bosactivities.icai.org/>

BRANCH HELP DESK

| | | |
|---|------------------------------|-------------------|
| Administrative Work | Mr. Vishal Gupta | 9672023888 |
| Members and Students related query | Mr. Gopal Lal Gurjar | 9667555211 |
| Students related query | Mr. Shiv Singh | 9166355363 |
| Query related to IT / Adv. ITT | Mr. Anil Kumar Sharma | 9667555216 |
| Query related to MCS | Ms. Naresh Meena | 9672000552 |
| Query related to OC | Ms. Garima Rastogi | 9672041119 |
| Query related Members benefits | Ms. Vishal Banjara | 7888146666 |

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

Disclaimer:

The Jaipur branch of CIRC of ICAI is not in any way responsible for the result of any action taken on the basis of the advertisement/article published in the Newsletter