

The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)

Kannur Branch of SIRC

e-Newsletter – April 2026

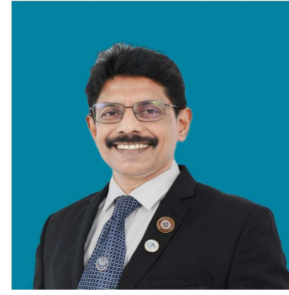
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From Chairman's Desk _____



Dear Members,

Over the years, I have observed that many professionals prefer independent practice rather than collaborative models such as partnerships or LLPs. While independence offers autonomy, I wish to share a perspective shaped by my own experience.

Nearly more than twenty five years ago, during my early years in practice, I had discussed the concept of collective practice with fellow members at a residential programme in Munnar. Though the idea was not accepted then, my conviction has only strengthened with time that collaboration can create long-term professional strength.

Consider a simple illustration. If a city has 50 members practicing independently, each incurring a fixed overhead of ₹5 lakhs per office, the total cost amounts to approximately ₹2.5 crore. If the same 50 members operate through 5 offices with 10 members each, the total professional receipts would not reduce. However, the fixed cost per office may be around ₹10 lakhs instead of ₹50 lakhs, resulting in a saving of ₹40 lakhs per office. This translates into an additional income of about ₹4 lakhs per member—without any increase in revenue. These figures are only indicative to convey the concept and not intended as a precise costing exercise.

Further, when members come together, their collective knowledge, experience, and ability to diversify into specialised areas can substantially enhance their professional reach. Such synergy has the potential not only to strengthen practice areas but also to significantly improve income over time.

This approach can be adopted even by senior members. By coming together and accommodating younger professionals—who bring new ideas, technological exposure, and updated knowledge—responsibilities can be shared, reducing individual stress while ensuring continuity, mentorship, and sustainable growth. In a small city like Kannur, such collaborative models may become essential for long-term sustainability, as traditional standalone practices could face increasing pressure if they do not adapt.

One of our greatest strengths as Chartered Accountants is our multiplicity of knowledge. We possess a working understanding across diverse fields—ranging from finance, law, and business operations to areas such as technology, construction, risk management, fraud

detection, and even aspects of healthcare systems. This broad-based exposure gives us a distinct advantage over many other professions and makes diversification relatively easier.

The scope of our profession has significantly expanded. Beyond traditional audit and certification, Chartered Accountants today have opportunities in advisory, strategic consulting, forensic services, business restructuring, technology-driven solutions, and emerging domains. We should not limit ourselves to conventional roles when the profession itself offers much wider avenues.

I also recall advising a fellow member, who was passionate about teaching, to explore technology-enabled education platforms much before such models became common. Unfortunately, that path was not pursued, and he moved into conventional practice. This highlights the importance of recognising and nurturing diverse talents within our fraternity.

I sincerely encourage all members to reflect on the strength of collaboration. By working together, sharing knowledge, and exploring new opportunities, we can build a more resilient, efficient, and future-ready professional community.

Warm regards,

CA Dinesh K Kumar FCA, DISA (ICAI)

Chairman

<p>An Appeal</p> <p><u>REQUEST FOR JOINING AS LIFE MEMBER OF CABF</u></p> <p>Our Institute has been taking a lot of initiatives and is extending unstinted support to all our members. As you are all aware, during Covid-19 pandemic, ICAI extended its care and support to our members and their families from CABF. To strengthen the endeavours of the ICAI, I request all the members to come forward as life members of CABF of ICAI. I also request the members who already enrolled as life members may also contribute generously for the benefit of professional brethren.</p>
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Newsletter Committee:

CA Dinesh K Kumar	CA Sreejith T	CA Maria Jacob	CA Midhun K Mohan
Chairman	Editor	Member	Member

In Homage



AJ Mathew Arackal FCA

"Those we love don't go away, they walk beside us every day."

We pay homage to the life and legacy of **CA. A J Mathew, Past Chairman of Kannur Branch of SIRC.**

A man of great character and professional brilliance, his presence enriched our community. Though he has been called to his eternal rest, his memory remains a guiding light for all who knew him.

Photo Gallery

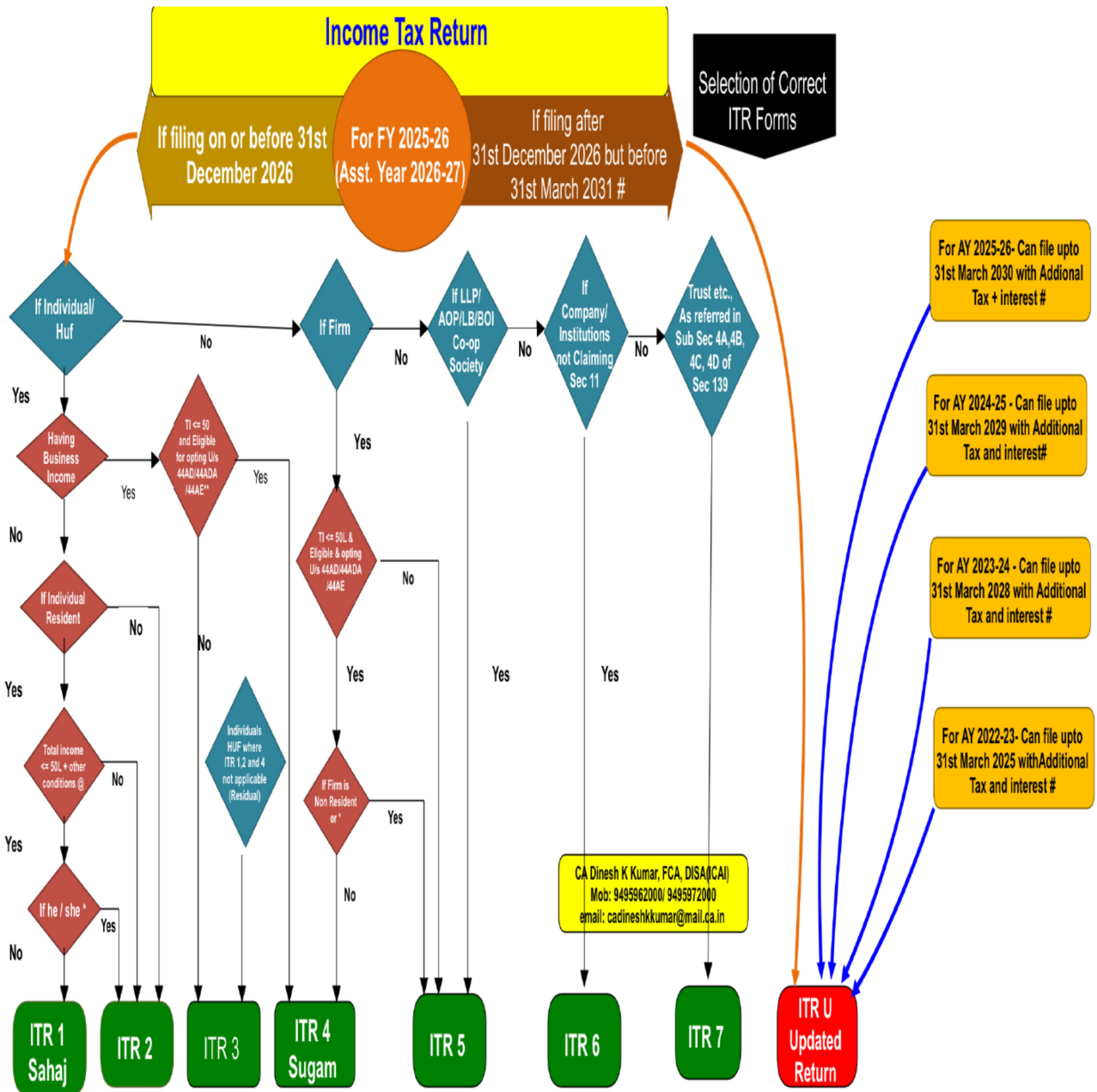
Bank Audit – One day Seminar



CA A Mony , Kozhikode



CA Govind Sekhar, Ernakulam



Due Dates: Require Audit, the due date is 31st October 2026 / Audit report to be filed on or before 30th Sept 2026, for non audit business cases (ITR 3 & 4) upto 31st August 2026 and all others 31st July 2026. If miss the deadline, belated return U/s 139(4) can file upto 31st December 2026 with interest @ 1%pm U/s 234A plus penalty U/s 234F (penalty would be Rs. 1,000 if Total Income < 5 Lankhs, else Rs. 5,000/-) but no loss can be carried forward. Revise return U/s 139(5) can be filed till 31st December 2026.

@ Having Salary/Pension income, One House Property, interest/family pension taxable under other source, Agri income <=5000, No TDS credit U/s 194N, LTCG upto 1.25L
 *(i) is a Director, (ii) has held unlisted shares, (iii) has any assets located outside india, (iv) has signing authority in any account outside india, (v) has income from any source outside india, (vi) has differed tax on ESOP, (vii) income from LTCG > 1.25 L without C/fd losses/STCG, (viii) income from more than one house property (ix) income from winning of lottery/activity related to race horse/taxable under special rate U/s 115 BBE, (x) carried forward losses under any head, (xi) claiming relief under Sec 90, 90A or 91, (xii) claiming any deduction under Sec 57 other than family pension, (xiii) claim of credit of TDS in the hands of other person, (xiv) Agri. income > Rs. 5000
 ** Only one House Property, LTCG <= 1.25 L
 # ITR U refers to Updates Return, introduced under Sec 139 (8A) of the Income Tax Act, 1961 and it allows tax payers to update their income tax return within 48 months from end of the relevant Asst. Year - whether or not they filed the original return/belated/revise. But not eligible if search/ prosecution / assessment/ reassessment /revision/recomputation is pending. Allowed to file NIL return/Loss return or increase refund or reduce tax. Additional Tax 25% within 12 months, 50 % thereafter upto 24 months, 60% thereafter upto 36 months, 70% thereafter upto 48 months. Along with Interest U/s 234A, 234B and 234C

CASE LAWS, NOTIFICATIONS & CIRCULARS UNDER GST



CA Midhun K Mohan

- **Kerala State Self-Financing B.Pharm College Management Association V/S Intelligence Officer (KER-HC) 2026.**

The Honorable High Court held that issuance of a composite notice covering several assessment years is not legally sustainable in view of binding judicial precedents. It was further observed that a show cause notice must only propose action and not convey a pre-judged conclusion, as such approach undermines the opportunity of effective defence.

- **M/s. Vidarbha Beverages, Smt. Archana, Shri. Rasesh, Shri. Vishal V/S Union of India, Through the Secretary, Department of Revenue, Ministry of Finance, New Delhi, State of Maharashtra, The State Tax Office (BOM-HC) 2026.**

The Honorable High Court held that transfer of long-term leasehold rights with consent of the lessor results in extinguishment of the assignor's rights and constitutes transfer of immovable property rather than provision of services in the course or furtherance of business. It observed that such assignment represents transfer of benefits arising from immovable property and falls outside the scope of "supply" under section 7 of the CGST Act.

- **Tvl. RB Communication Represented by its Proprietor M. Ramachandran V/S The State Tax Officer, Virudhunagar (MAD-HC) 2026.**

The Honorable High Court held that upon omission of Sections 73 and 74 with effect from 01.04.2024, proceedings for financial years thereafter must be initiated only under Section 74A of the GST Act. Issuance of show cause notice and passing of assessment order under the repealed provision constituted lack of jurisdiction and reflected non-application of mind

- **Sri Pratik Raj Gautam V/S Union of India (GAU-HC) 2026.**

The Honorable High Court observed that the proviso to Rule 22(4) of the CGST Rules permits dropping of cancellation proceedings where pending returns are furnished, and dues are paid by the taxpayer.

- **Om Enterprises V/S Union of India (BOM-HC) 2026.**

The Honorable High Court found that Cancellation of GST registration is liable to be quashed where the show-cause notice and cancellation order contain inconsistent reasons and are passed mechanically without proper consideration of the taxpayer's reply and rendering the action violative of principles of natural justice.

LATEST GST ADVISORY

- Difficulty in filing appeals on the GST portal in cases where adjudication orders reflect "NIL" demand due to prior voluntary payment- GST Advisory dated 03.04.2026.

In cases where a dispute regarding liability exists but is not captured by the department in the demand order, and payment has been made prior to the issuance of the demand order, the taxpayer is advised to approach the adjudicating authority for issuance of a rectification order. The taxpayer may file such rectification requests using the option available on the GST portal. Upon receipt of the rectification order reflecting the correct demand amount, the taxpayer may proceed to file an appeal on the GST portal within the prescribed time limits.

- Advisory regarding confirmation of "Tax Liability Breakup", As Applicable in GSTR-3B- GST Advisory Dated 16.03.2026

In terms of the provisions of Section 50 of the Central Goods and Services Tax (CGST) Act, 2017, interest is payable where the tax liability pertaining to a previous tax period is discharged in a subsequent tax period. Accordingly, the tab "Tax Liability Breakup, As Applicable" in Form GSTR-3B is meant to capture the tax liability relating to supplies of previous tax periods which are being reported and discharged in the current tax period. Accordingly, from the February 2026 tax period, after offsetting the liability in GSTR-3B, taxpayers are required to click on the "Tax Liability Breakup, As Applicable" tab available on the payment page and confirm the breakup of tax liability by clicking the "SAVE" button or edit the same.

- Advisory on the Payment of pre-deposit while filing of appeal before First Appellate authority-GST Advisory dated 14.03.2026.

Any payment made through Form GST DRC-03 is not automatically recognized by the GST system against any specific Demand ID. Therefore, such payments are not considered by the system while calculating the pre-deposit amount required for filing an appeal. To ensure that the payment made through Form GST DRC-03 is counted against a particular demand order, the payment must be linked with the respective Demand ID by filing Form GST DRC-03A on the GST portal. Filing Form GST DRC-03A enables the payment made through DRC-03 to be mapped to the corresponding demand order, and the entry for the same becomes available in the Electronic Liability Register. Consequently, at the time of filing an appeal, the system will recognize the payment (made through DRC 03 and adjusted using DRC 03A) and will not require the taxpayer to pay any additional amount again while calculating the mandatory pre-deposit for filing an appeal.

Compliance Calendar

May 2026

CA Maria Jacob



S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	28	30
31						

GST Act

- 10th May *GSTR-7 & GSTR-8 for April 2026.
- 11th May *GSTR-1 for April 2026.
- 13th May *GSTR-1 IFF for QRMP Scheme.
*GSTR-5 for Non Resident Taxable Persons.
*GSTR-6 Monthly Return of ISD.
- 20th May *GSTR-1A & 3B for the month of April 2026
*GSTR 5A for OIDAR Services for April 2026
- 22nd May *GSTR- 3B for QRMP Scheme (24th for certain states)
- 25th May *PMT-06 Monthly tax payment for April 2026 under QRMP scheme.

Income Tax Act

- 7th May *Payment of TDS and TCS of April 2026.
- 15th May *Issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M and (Income-tax Act, 1961) in the month of March, 2026.
*Quarterly statement of TCS deposited for the quarter ending March 31, 2026
- 30th May *Issue of TCS certificates for the 4th Quarter of the Financial Year 2025-26
*Challan-cum-statement of deduction of tax under section 393(1) of the Income-tax Act 2025 in the month of April, 2026
- 31st May *Quarterly statement of TDS deposited for the quarter ending March 31, 2026
*Statement of donation in Form 10BD to be furnished by NPOs under Section 80G(5)(iii) (Income-tax Act 1961) for the financial year 2025-26
*Certificate of donation in Form no. 10BE as referred to in Section 80G(5)(ix) (Income-tax Act 1961) to the donor for the financial year 2025-26.

Employee Benefits

- 15th May *Payment & return filing of ESI/PF Challan for April 2026.

Request for registration under ARS for CPE for the year 2026-27

All members are requested to kindly register for the Annual Registration Scheme (ARS) for the financial year 2026-27.



The ARS Amount for the year is as given below

Category	Payable on or before 30 th April 2026	Payable after 30 th April 2026
Fellow Member / ACA holding COP for more than 5 years	₹7,000 + GST	₹7,500 + GST
Associate Member	₹5,000 + GST	₹5,500 + GST



We request all members to join the CPE for All the Members programme to stay updated with the latest developments, enhance their skills, and collectively encourage more CPE programmes.

 Please remit ARS amount from 1st April by scanning QR code or via online transfer to the Branch Account (Bank of Baroda).



Bank Name : Bank of Baroda
Branch Name : Kannur
Account No. 08440100012533
IFSC Code : BARBOCANNAN

Chairman
CA Dinesh K Kumar

Treasurer
CA Vineeth Krishnan K V

UPCOMING PROGRAMMES



The Institute of Chartered Accountants of India
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Kannur Branch (SIRC)

CPE Seminar on



Labour Code

Overview of New Labour Laws,
Compliance Requirements, and
Practical Issues in Implementation



CA Jeen Paul, Thrissur



On Thursday 16th April, 2026
2.30 pm to 5.30 pm



At ICAI Bhawan, Pallikkulam

Registration Fee: ARS - Nil, Others - Rs. 590/-



Bank Account Details
Name : KANNUR BRANCH OF SIRC OF ICAI
Bank Name : BANK OF BARODA
Branch Name : KANNUR
Account No : 08440100012533
IFSC Code : BARB0CANNAN
UPI ID: kannu80784@barodampay

ICAI Kannur Branch

CA Dinesh K Kumar
Chairman

CA Rathish PK
Secretary



The Institute of Chartered Accountants of India
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Kannur Branch (SIRC)

CPE Seminar on



Prevention of Money Laundering Act (PMLA)

Regulatory Framework, Reporting
Obligations, and Practical
Compliance for Professionals



CA V. Ravindran, Salem



On Saturday 18th April, 2026
2.30 pm to 5.30 pm



At ICAI Bhawan, Pallikkulam

Registration Fee: ARS - Nil, Others - Rs. 590/-



Bank Account Details
Name : KANNUR BRANCH OF SIRC OF ICAI
Bank Name : BANK OF BARODA
Branch Name : KANNUR
Account No : 08440100012533
IFSC Code : BARB0CANNAN
UPI ID: kannu80784@barodampay

ICAI Kannur Branch

CA Dinesh K Kumar
Chairman

CA Rathish PK
Secretary

The Institute of Chartered Accountants of India
Kannur Branch

AI LEVEL 1 COURSE

Proposed Dates: MAY 5th to MAY 7th

Dear Members,
The AI Committee has proposed to conduct the AI Level 1 course from May 5 to May 7, based on the number of participants. As the weekend batches have already been allotted to another branch, these dates have been scheduled accordingly.

CA Dinesh K Kumar FCA, DISA (ICAI)
Chairman

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TallyPrime for Auditors: Enhancing Audit Efficiency & Compliance

Shanmukha CG
AGM – Product Excellence
Tally Solutions Pvt. Ltd., Bangalore

Mithun TV
(Tally Certified Green Belt Trainer)

Topics to be Covered:

- Analysis & Verification Reports for Audit
- Financial Reports for NCE
- Edit Log
- MSME Reports
- TallyDrive
- Banking – Voucher Creation from Bank Statement, Recon, E-Payment and much more

28th April 2026 | 2 PM to 8 PM | Limited Seats: Only 40 Participants

Tally Power of Simplicity



Young Professionals CPE Faculty Panel

The Branch is planning to constitute a “Young Professionals CPE Faculty Panel” as an alternative platform to provide members with speaking opportunities in a structured and low-risk environment.

Study Circle/Roundtable Series Programme

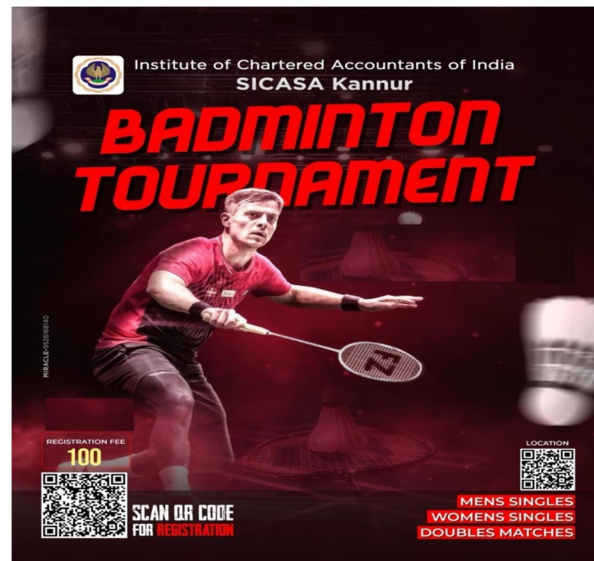
In addition, the Branch proposes to introduce a “Study Circle Roundtable Series Programme,” bringing together both senior and junior members as speakers to encourage knowledge sharing and interactive discussions.

A few young members have already been included in the panel. You are requested to kindly participate in the poll below to indicate their willingness to be enrolled.

STUDENT ACTIVITIES



An online career counselling programme is being conducted by the Kannur Branch today at 8:00 PM on the Zoom platform.



Badminton Tournament by SICASA KANNUR – planned to be held on 11th April 2026 postponed. New date will be announced shortly.