



INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

CHHATRAPATI SAMBAJINAGAR BRANCH OF ICAI, WIRC

NEWS LETTER FOR SEPTEMBER 2025



ICAI - SET UP BY AN ACT OF PARLIAMENT

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Chairman's Message

Dear Professional Colleagues,

The month of August was a memorable one for our CSN Branch, marked by a wonderful balance of professional development, patriotic celebration, and student-centric initiatives. From insightful technical sessions on **Trusts, Internal Audit, and TDS/TCS**, to the spirited **Independence Day celebration and blood donation drive**, the month reflected our commitment to knowledge, service, and nation-building. The screening of "*Well Done CA Sahab*" and the **marathon revision sessions for Foundation and Inter students** further highlighted our focus on member and student engagement alike.

As we step into September, the momentum continues with a thoughtfully curated mix of programs. We begin with the **FTL Program in collaboration with RSS on 14th September**, followed by a **Blood Donation Camp on 17th September**, reinforcing our dedication to social responsibility. On the academic and technical front, members will benefit from a **One-Day Seminar on Tax Audit and Certification** on 19th September and a **Half-Day Seminar on GST** on 27th September, ensuring timely updates as we approach compliance deadlines.

For our students, WICASA will be hosting the much-awaited **National Talent Search on 16th September**, a platform to showcase skills, confidence, and creativity. Adding to the excitement, a **two-day AI**

Workshop on 20th and 21st September will introduce participants to cutting-edge tools and applications, equipping them for the future of our

profession. These initiatives not only enhance technical competence but also foster holistic growth by encouraging innovation, collaboration, and leadership.

With such diverse initiatives, September promises to be a month of learning, service, and inspiration. I invite each one of you to participate actively, grow with the branch, and carry forward the spirit of excellence with renewed energy and dedication.

Warm regards,

CA Mahesh Indani

Chairman, CSN Branch of ICAI (WIRC)



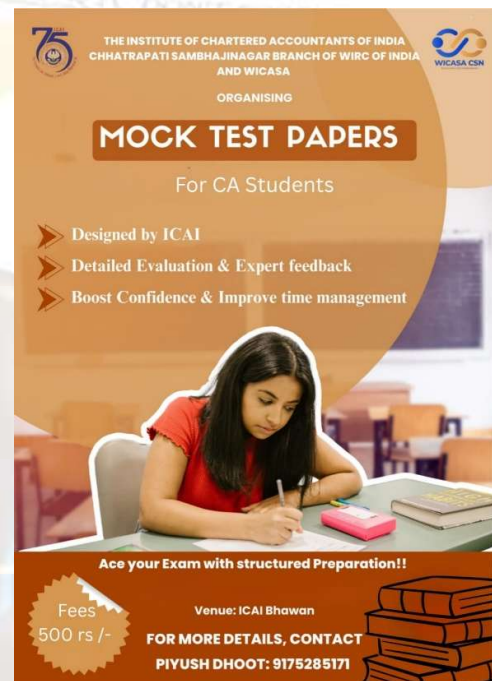
Photos and Activities for the Month August 2025

1. Dated 2 Aug 2025, Half day Seminar on Excel, Presentation of Memento to Speaker CA. Tushar Samdani by Branch Treasurer CA. Rafeeqe Pathan.



2. On 2nd and 3rd August trip was taken to Aadrai and Kalu Waterfalls.

3. Dated 4 to 11 Aug 2025, Mock Test Series 2 conducted for Inter and Final Students

An advertisement for Mock Test Papers for CA Students. The ad features the logos of The Institute of Chartered Accountants of India (ICAI) and Wicasa. It lists the following details:

- ORGANISING: THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, CHHATRAPATI SAMBHAJINAGAR BRANCH OF WIRC OF INDIA AND WICASA
- MOCK TEST PAPERS For CA Students
- Designed by ICAI
- Detailed Evaluation & Expert feedback
- Boost Confidence & Improve time management
- Ace your Exam with structured Preparation!!
- Fees: 500 rs /-
- Venue: ICAI Bhawan
- FOR MORE DETAILS, CONTACT PIYUSH DHOOT: 9175285171

The ad also includes an image of a student writing at a desk and a stack of books.



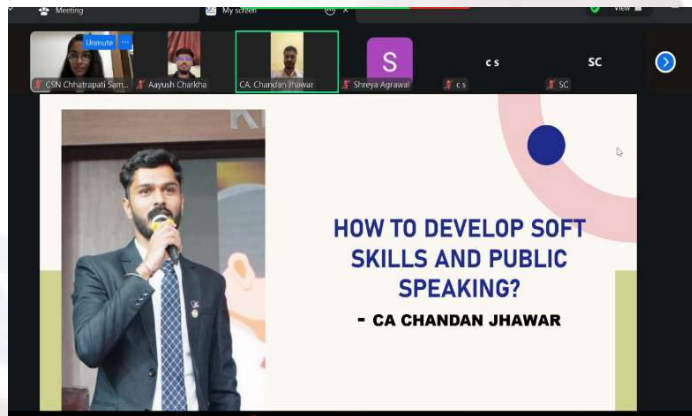
4. Dated 8 Aug 2025, Career Counseling Program at Mahesh Vidyalay Rau Nalkaol by CA. Kavita Nath.

5. Dated 8 Aug 2025, Career Counseling Program at KANIFNATH VIDYALAY CHOBHA NIMGAON by CA. Kavita Nath.



6. Dated 9 Aug 2025, Career Counseling Program at HANUMAN VIDYALAY by CA. Kavita Nath.

7. Dated 10th August 2025 CA Chandan Jhavar Conducted webinar on How to Develop Soft Skills & Public Speaking.



8. Dated 11 Aug 2025, Career Counseling Program at matsyodari vidyalaya, ambad by CA. Sapna Lunawat

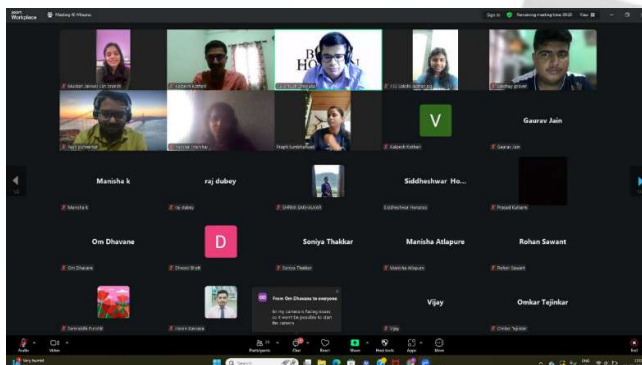
9. Dated 13 Aug 2025, Half day Seminar on TDS & TCS Provisions, Presentation of Memento to Speaker CA. Yash Agrawal by Branch Secretary CA. Anand Totla.





10. On 13th August 2025, Movie Screening of "WELL DONE C.A. SAHAB" was conducted.

11. Dated 15 Aug 2025, Celebration of Independence Day



12. Dated 17th Aug 2025 CA Ankush Dhanuka Conducted Webinar on Critical Business Acumen and Skills for Future Leaders .

13. Dated 19 Aug 2025, One day Seminar on Direct Tax/International Tax, GST, Lightning of Lamp.



14. Dated 23 Aug 2025, Half Day Seminar on Modern techniques in internal audit, Floral Welcome of Speaker CA. Suraj Khandelwal by Branch Chairman CA. Mahesh Indani.

15. Dated 24th Aug 2025, WICASA Committee and WICASA Chairman CA Sameer Shinde conducted a meeting.





16. Dated 24th Aug 2025 CA. CS Anshul Agrawal Conducted Inter Accounts Marathon Lecture.

17. Dated 25th Aug 2025 CA. CS Anshul Agrawal Conducted Foundation Accounts Marathon Lecture



18. Dated 26 Aug 2025, Career Counseling Program at ZPCPS Chitegaon by CA. Nagarjunrao Akula

19. Dated 27th Aug 2025 celebration of Ganesh Utsav



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set Up By An Act Of Parliament)

Guwahati Branch Of EICASA
Jointly With

Vasai | Tiruchirappalli | Jamnagar | Dhanbad | Rajkot | Mangaluru | Pimpri-Chinchwad | Bhilai | Ranchi | Chhatrapati Sambhajinagar | Kota | Ichalkaranji | Nanded | Siliguri | Jalandhar | Surat | Ludhiana | Thiruvananthapuram | Gurugram | Kalyan-Dombivli | Faridabad | Chandigarh | Vadodra | Salem | Meerut | Bhavnagar | Bhubaneswar | Amravati | Agra | Bhilai

E-Gurukul
Where theory meets the real world

EPISODE 4: PUBLIC SPEAKING

CA. SAI CHARAN
Guest Teacher

MS. ISHWIN KAUR
Guest Speaker

Saturday
30 August, 2025

Start From
07:00 PM

Join the Speaking Skill Webinar and learn effective, clear, and influential speaking techniques!

- ✓ Overcome nervousness and boost self-confidence
- ✓ Master stunning communication techniques
- ✓ Improve your public speaking skills

EICASA Chairman
CA Vikash Kumar Choudhary

Vice- Chairman
Jaitra Pareek

Seminar-Coordinator
Manisha Devi Viewakarma

20. Dated 30th Aug 2025 CA. Sai Charan and Ms. Ishwin Kaur conducted webinar on master the art of Public Speaking.

21. Dated 30 Aug 2025, Half day Seminar on Walkthrough of Reassessment Provisions Based on Search Conducted at a Third Party , Presentation of Memento to Speaker CA. Shubham Rath by Branch Chairman CA. Mahesh Indani & Branch Secretary CA. Anand Totla.



FAQ's on Trusts

- By Exemption Range Aurangabad

- **Registration**

Q1. Is registration of a trust mandatory under the Income Tax Act?

A. Yes, if a trust wants to claim exemption under Sections 11 & 12, it must be registered under Section 12AB with the Income Tax Department.

Q2. How to register a trust under the Income Tax Act?

A. File Form 10A or 10AB online via the income tax portal with trust deed and supporting documents. Registration is granted under Section 12AB.

Q3. What is the validity period of trust registration under Section 12AB?

A. Provisional registration is valid for 3 years, while final registration is valid for 5 years, subject to renewal. Last date for renewal for all registered trusts is 30th September 2025 as all trusts registered w.e.f. 01.04.2021 have their registration valid till 31.03.2026.

Q4. Can a trust be registered under both Section 12AB and 10(23C)?

A. No. A trust can opt for only one exemption route — either 12AB or 10(23C) (as per Rule 17AA from April 2023).

- **Income Tax Return (ITR) Filing**

Q5. Is ITR filing mandatory for all trusts?

A. Even if income is exempt, all trusts must file ITR-7 within the due date if their gross income (not net income, and before claiming exemption) is more than ₹2.5 lakhs (old regime) or more than ₹3 lakhs (new regime).

Q6. What is the due date for filing ITR for a trust?
A. Without audit: 31st July | With audit (Section 12A(1)(b)): 31st October.

Q7. What if the trust files ITR late?
A. Late filing may lead to loss of exemption under Sections 11 & 12, penalty u/s 234F, interest u/s 234A/B/C.

Q8. Is there any remedy if ITR is filed late due to a genuine reason?
A. Delay can be condoned by the CIT(E) in cases of genuine hardship after application for condonation of delay.

- **Audit Report**

Q9. When is audit mandatory for a trust?
A. If total income (before claiming exemption) exceeds ₹2.5 lakh, audit under Section 12A(1)(b) is mandatory (Form 10B for trusts with receipts more than 5 crores and 10BB for trusts with receipts less than 5 crores).

Q10. What is the due date for filing Audit Report for a trust?
A. One month before due date of filing of ITR.

Q11. What if the trust files Audit Report late?
A. Late filing may lead to loss of exemption under Sections 11 & 12, penalty u/s 234F, interest u/s 234A/B/C.

Q12. Is there any remedy if Audit report is filed late due to a genuine reason?
A. Delay can be condoned by the CIT(E) in cases of genuine hardship after application for condonation of delay. Delay of up to 365 days - condonation by

CIT(E); more than 365 days - condonation by PCCIT(E). Condonation application within 3 years from end of relevant assessment order.

- **Application of Income**

Q13. What is the minimum income that must be applied for charitable purposes?

A. Trust must apply at least 85% of income for charitable/religious purposes during the year.

Q14. Can unspent income be carried forward?

A. Yes, through Form 9A (for delay in application) and Form 10 (for accumulation under Section 11(2)).

Q15. Can trust give interest-free loans for charitable purposes?

A. Yes, if given to beneficiaries or for furthering charitable objectives, with proper documentation. Not allowed to related persons under Section 13.

Q16. Can depreciation be claimed on assets purchased out of income already applied?

A. Earlier allowed, but now restricted. As per amendments, no double deduction allowed — either as capital expenditure or depreciation.

Q17. Can trust spend on administrative costs?

A. Yes, reasonable admin costs (salaries, office, audit) are allowed, provided they don't dominate charitable expenditure.

- **Accumulation of Income**

Q18. What is the accumulation period allowed?

A. Accumulation under Section 11(2) is allowed for up to 5 years.

Q19. How accumulated income is to be treated till the time it is utilised?

A. It is to be invested only in the modes specified as per section 11(5) such as Government securities, Bank deposits, Units of notified mutual funds, Immovable property. Investment in shares of private companies is prohibited.

Q20. Can a trust invest in stock markets?

A. Only through notified mutual funds and in shares of public sector companies.

- **Voluntary Donations**

Q21. Are voluntary contributions taxable?

A. Corpus donations (with written directions): Exempt under Section 11(1)(d).
Non-corpus donations: Treated as income under Section 12(1). Exempt if applied for charitable purpose.

Q22. What is the cash donation limit for trusts?

A. Cash donations exceeding ₹2,000 are not eligible for exemption u/s 80G or Section 13A.

Q23. What is 12A(ba) compliance?

A. All trusts must furnish statements of donation receipts (Form 10BD) and issue donation certificates (Form 10BE) by 31st May every year.

- **Section 13**

Q24. What are “specified persons” under Section 13(3)?

A. Includes: Trustees and relatives, major donors (who contribute > ₹50,000), entities controlled by such persons. Exemption is denied if trust assets or income are diverted for their benefit.

Q25. Can a trust pay salary to trustees or relatives?

A. Yes, reasonable and documented salary for services rendered is allowed. Excessive or unjustified payment leads to Section 13 violation.

- **Exit Tax**

Q26. What happens if Section 13 is violated?

A. If a trust violates conditions (e.g., benefit to specified persons), Section 11 exemption is denied, and income becomes fully taxable at maximum marginal rate.

Q27. What is Exit Tax under Section 115TD?

A. Exit tax is levied when: Trust gets converted to a non-charitable entity, merger with a non-charitable entity or if registration is cancelled. Exit tax is charged on accreted income at MMR.

- **Dissolution**

Q28. What happens to trust assets on dissolution?

A. Assets must be transferred to another registered trust with similar objectives, otherwise exit tax applies (Section 115TD).

Q29. Can a trust voluntarily surrender its registration?
A. Yes. Apply online to withdraw or cancel registration via the income tax portal with reasons and documentation.

• **Miscellaneous**

Q30. Can a trust accept anonymous donations?
A. Yes, but anonymous donations (in excess of ₹1 lakh or 5% of total donations whichever is higher) are taxable under Section 115BBC at 30%, unless received by a wholly religious trust through Hundi or Dakshina.

Q31. Can a trust sell its property?
A. Yes, but capital gains must be reinvested in capital assets (Section 11(1A)), or applied as part of the 85% application.

Q32. What if trust registration is cancelled or expired?
A. Exemptions under Sections 11 & 12 are not available if registration is invalid or expired. The trust becomes taxable like a regular entity.

Upcoming events

1. 14th Sep 2025 - FTL Program with RSS



2. 17th Sep 2025 - Blood donation Camp

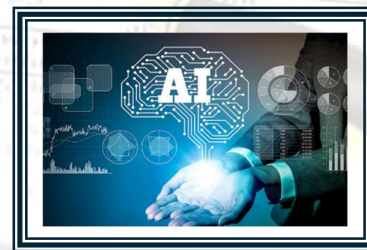


3. 19th Sep 2025 - One-day Seminar on Tax Audit and Certification



4. 27th Sep 2025 - Half-day Seminar on GST

5. 20th And 21st Sep 2025 - Two Days AI Workshop for Students



6. 16th Sep 2025 - National Talent Search- WICASA