



**The Institute of Chartered Accountants of India**  
(Set up by an Act of Parliament)

**April-May 2026**

**TOTAL PAGES 23**

# **Gandhidham Branch (WIRC)**

## **E-Newsletter**





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CA Sameer V. Mehta

#### Secretary

CA Jigneshkumar Kotak

#### Treasurer

CA Manish Talreja

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## From the Chairman's Desk

*Dear Esteemed Professional Colleagues,*

The month of April 2026 was both dynamic and significant for the Gandhidham Branch, marked by meaningful engagements and knowledge-driven initiatives.

One of the key highlights of the month was the visit of the WIRC Office Bearers to our branch. During their visit, they also met with the CGST Commissioner, strengthening institutional relationships and fostering better coordination between the profession and regulatory authorities. Additionally, an Accounting Museum was inaugurated at Maitri School, Adipur—an initiative aimed at spreading awareness about the accounting profession among young minds and inspiring future professionals.



Notably, this was the first time that the WIRC visit took place in the first half of the year. This early interaction proved to be highly beneficial, enabling the branch to align its goals and activities with the broader vision and objectives of WIRC and Institute of Chartered Accountants of India.

Another major event during the month was the successful organization of a Mock Tribunal. Esteemed members of the Rajkot Bench of the ITAT presided over the proceedings, providing members with a unique opportunity to gain practical insights into tribunal proceedings. The session offered valuable exposure on how to effectively present arguments before the bench and highlighted litigation practice as an emerging avenue for professional growth.

The month also marked an important milestone on the regulatory front with the coming into force of the new Income-tax framework, 2026. As responsible professionals, the CA fraternity now steps into a crucial role in ensuring smooth compliance and effective implementation. This transition presents an opportunity for us to contribute meaningfully.

As we move into May, it brings with it an important phase for CA students—the examination season. On behalf of the Gandhidham Branch, we extend our heartfelt best wishes to all students appearing for the upcoming examinations. We are confident that their dedication and perseverance will lead them to success.

In essence, April has been a month of alignment, transformation, and professional enrichment—laying a strong foundation for the year ahead.

**“Progress is not achieved by chance, but by commitment to excellence and continuous learning.”**

With warm regards,

**-- CA Virag Acharya**

*Chairperson – Gandhidham Branch (WIRC)*



## From the Editorial Board

April marks the beginning of a new financial year. This year carries more weight than usual. The transition towards the Income Tax Act 2026 is not just a legislative update. It is a structural reset of how taxation will be interpreted, applied, and enforced in India.

The profession cannot treat this as a routine amendment cycle. This is a shift in architecture.

The new Act aims to simplify language, reduce redundancy, and reorganize provisions for better usability. On paper, that sounds efficient. In practice, it demands re-learning. Sections have been restructured. Concepts have been regrouped. Cross-references have changed. What you knew earlier will not map one-to-one.

That creates risk.

If you rely on memory or old referencing habits, you will make errors. Clients will not tolerate confusion during transition periods. Compliance failures during this phase will not be forgiven easily by regulators either.

Three shifts require immediate attention:

- **Compliance architecture**

Increased automation and data integration will reduce manual intervention. Errors will surface faster. Advisory must move from reactive filing to proactive planning.

- **Interpretation discipline**

Simplified drafting leaves less room for aggressive positions. Technical accuracy and documentation will matter more than ever.

- **Technology adoption**

Practitioners who continue with fragmented tools will fall behind. Integrated systems and structured data handling are now essential.

The Gandhidham Branch remains committed to supporting members through this transition with focused knowledge sessions and practical guidance.

This transition will expose gaps in preparation. It will also create opportunity.

Professionals who invest early in understanding will gain disproportionate advantage. Others will spend the year correcting avoidable mistakes.

The choice is simple. React later or prepare now.

Let this financial year not begin with assumption. Begin it with discipline.

-- CA Hency Shah

*For Gandhidham Branch (WIRC)*





## Logistics & Warehousing Sector – Accounting, Tax & Funding Challenges

-- CA Jinesh Shah



India's logistics and warehousing sector has moved from being a backend support function to a **strategic growth driver**, fuelled by e-commerce expansion, GST-led supply chain optimization, and infrastructure push around ports and industrial corridors. Regions like Gandhidham–Kandla–Mundra exemplify this transformation. However, alongside growth comes a complex web of **accounting judgments, tax positions, and funding constraints**—areas where Chartered Accountants play a pivotal role.

### Accounting Challenges: Substance Over Form

#### Revenue Recognition Complexities

Contracts in logistics are often bundled—transportation, storage, handling, and value-added services. Determining separate performance obligations under Ind AS 115 and recognizing revenue over time vs. point in time requires careful evaluation. Misalignment here can materially distort financials.

#### Lease Accounting (Ind AS 116)

Warehousing players frequently operate through leased land/godowns. Identifying whether arrangements qualify as leases and recognizing Right-of-Use (ROU) assets and lease liabilities significantly impacts EBITDA, gearing ratios, and covenants.

#### Inventory & Custodial Risks

Third-party goods stored in warehouses raise questions around ownership vs. custody. While not recorded as inventory, disclosure of risks, insurance claims, and contingencies becomes critical, especially in case of damage or loss.

#### Capitalization vs Expense

Significant investments in racking systems, automation, and cold storage infrastructure require judgment on capitalization, component accounting, and useful life estimation.

### Taxation Challenges: Navigating Grey Areas

#### GST Classification & Place of Supply

Logistics services can fall under multiple categories—transportation, warehousing, or composite supply. Determining correct SAC classification and place of supply (especially for cross-border or multi-state movements) directly affects taxability and credit flow.

#### Input Tax Credit (ITC) Optimization



High capex sectors face ITC accumulation issues, particularly in inverted duty structures or exempt service segments. Proper structuring of contracts can significantly improve credit utilization.

### **E-way Bills & Compliance Burden**

Operational lapses in e-way bill generation or documentation can lead to penalties and detention of goods—posing both financial and reputational risks.

### **Direct Tax Considerations**

Treatment of lease rentals vs. finance leases

Depreciation on specialized assets (like cold storage, handling equipment)

Transfer pricing in case of cross-border logistics groups

## **Funding Challenges: Capital Intensive Yet Margin Sensitive**

### **High Capital Requirement**

Warehousing infrastructure demands significant upfront investment in land, construction, and technology, while returns are typically annuity-based and gradual.

### **Working Capital Pressure**

Delayed receivables from large corporates coupled with ongoing operational costs create liquidity stress, especially for MSME operators.

### **Access to Structured Finance**

While institutional funding (PE/InvITs/REIT-like structures) is increasing, smaller players struggle with bankability, credit rating, and financial discipline required by lenders.

### **Covenant & Ratio Management**

With Ind AS 116 inflating balance sheets, maintaining debt-equity ratios and interest coverage becomes a challenge, requiring proactive financial planning.

## **Role of Chartered Accountants: From Compliance to Catalyst**

In this evolving sector, the Chartered Accountant's role extends far beyond bookkeeping and audits:

Designing robust revenue recognition policies aligned with contractual realities

Structuring tax-efficient models to optimize GST and direct tax positions

Advising on funding strategies, including debt structuring, private equity readiness, and financial modelling

Implementing internal controls to mitigate operational and compliance risks

Acting as a Virtual CFO, enabling data-driven decisions and sustainable growth

## **Conclusion**

The logistics and warehousing sector sits at the intersection of infrastructure, trade, and technology. Its financial complexities demand not just compliance, but strategic financial stewardship. Chartered Accountants, with their multidisciplinary expertise, are uniquely positioned to transform these challenges into opportunities—driving transparency, efficiency, and long-term value creation in this high-potential industry.



## Learning Life's Most Important Lessons: A Reflection on Tuesdays with Morrie

-- CA Manisha Ginani



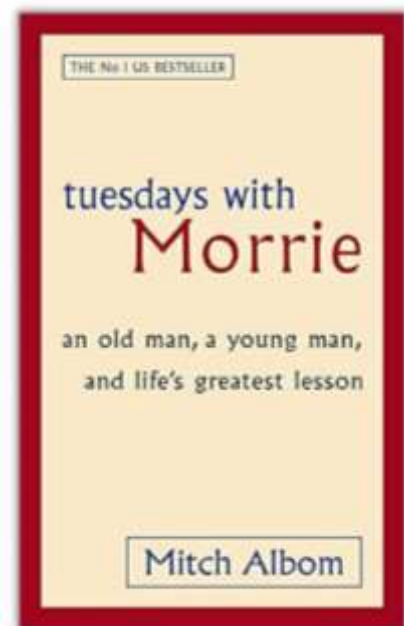
*Tuesdays with Morrie* by Mitch Albom is a simple yet deeply meaningful book that explores life, relationships, and the lessons we often overlook until it is too late. Based on a real-life experience, the book narrates the journey of Mitch Albom, who reconnects with his former college professor, Morrie Schwartz, who is suffering from Amyotrophic Lateral Sclerosis (ALS). Every Tuesday, Mitch visits Morrie, and together they engage in heartfelt conversations on love, family, work, fear, forgiveness, aging, and death.

One of the most powerful aspects of the book is its honesty. Morrie does not speak like a philosopher trying to impress; instead, his words are gentle, practical, and filled with warmth. Through his reflections, he reminds readers that success and money alone cannot create a fulfilling life. It is human connection, compassion, and a sense of purpose that give life its true meaning.

The writing style is straightforward and emotional without being overwhelming. As the book is based on real conversations, it feels personal and deeply relatable. Many readers may find reflections of their own lives in Mitch's struggle with ambition and Morrie's calm wisdom.

The book encourages us to live intentionally and nurturing relationships rather than postponing happiness for an uncertain future.

Overall, *Tuesdays with Morrie* is a touching and thoughtful read. Its quiet simplicity carries a deep emotional movement, leaving a lasting impact on the reader. It is a book that stays with the reader long after the final page.





## The Psychology of Money by Morgan Housel

-- CA Kartik Varaiya



We usually think money is all about intelligence – how much you know, how well you invest, how smart your decisions are. The *Psychology of Money* quietly challenges that idea and replaces it with something far more real:

**“Money is not about knowledge. It’s about behavior”**

Written by Morgan Housel, this book does not try to impress you with complex financial strategies. Instead, it focuses on how people actually deal with money in real life – often emotionally, sometimes irrationally and rarely perfectly.

The Beauty of this book lies in its simplicity. Each chapter is short, story driven, and easy to follow. But don’t mistake simple for shallow. The ideas stay with you.

One of the strongest insights in the book is:

“Doing well with money has little to do with how smart you are and a lot to do with how you behave”

This shifts the entire conversation. You don’t need to be a finance expert. You need discipline, patience, and control over your emotions.

Another powerful idea the book highlights is the difference between earning and keeping money:

**“Getting rich is one thing. Staying rich is another”**

Earning often requires taking risk. But keeping wealth requires opposite – humility, caution, and long-term thinking. This is where most people struggle.

The author also brings in the role of luck and uncertainty in life. Success is not always fully earned, and failure is not always fully deserved. This perspective adds balance and keeps you grounded.

What makes this book perfect for today’s readers is how relatable it feels. It talks about:

- ➔ Why people chase quick money
- ➔ Why saving is harder than earning
- ➔ Why comparing with others leads to poor decisions

And then it brings you back to simple truth:



**“The goal is not to look rich. The goal is to be free”**

This line hits differently. It forces you to rethink what financial success actually means.

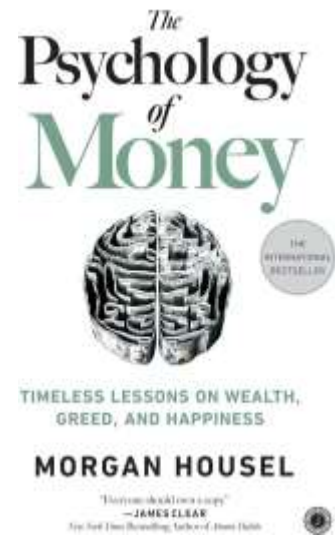
Unlike many finance books, this one does not give step-by-step instructions. There are no formulas or stock tips. And honestly, that’s its strength. It focuses on mindset – because without the right mindset, no strategy really works.

The tone of the book is calm, clear and thoughtful. It doesn’t push you. It makes you think. And slowly, it changes how you look at money decisions in your own life.

Finally, *The Psychology of Money* is not about making quick gains. It is about making better decisions. And in the long run, that is what creates real wealth.

If you are looking for a book that is simple to read, easy to understand, and powerful in its message – this one is worth your time.

All the best!!



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA  
GANDHIDHAM BRANCH OF WIRC OF ICAI**

## Invitation for Reader's Retreat

Fellow ICAI members, join us for a journey of words. Book Reviews are hereby **invited** from all members on any books of your choice, to be featured in our upcoming, curated e-newsletter's Reader's Retreat section.

Members may kindly send their curated book reviews to:  
[gandhidham@icai.org](mailto:gandhidham@icai.org) with the subject line  
"Readers Retreat for Newsletter"

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# ATOMIC HABITS

Small Changes, Remarkable Results- By James Clear

-- CA Sumit Sidhpura



Atomic Habits is a powerful guide that explains how tiny, consistent improvements can lead to extraordinary long-term success. It emphasizes that success is not the result of big changes, but of small habits repeated daily. The word “Atomic” doesn’t just mean small—it also means powerful.

***“If you improve by just 1% every day, the cumulative effect over time will transform your life.”***

This book tells about-

- Behavioral psychology
- Neuroscience
- Real-life case studies
- Practical habit-building tools

It is not about motivation alone—it is about designing a system that works even when motivation fails.

## About James Clear (Author)

- One of the world’s leading experts on habit formation
- His work is followed by millions globally
- Known for simplifying complex psychology into practical steps
- After a serious sports injury, he rebuilt his life using small habits
- He realized that success is not about talent or motivation
- It is about consistent improvement through habits

## Key Lessons

### Small Habits Make a Big Difference

Most people underestimate the power of small actions.

A single habit may seem insignificant but repeated daily, it creates compound growth.

*Take an Example:*

*Reading 10 pages daily = 3650 pages a year (means 10–12 books approx.)*

**Therefore, success and failure are both the result of daily habits—not one-time decisions.**



## Focus on Systems, Not Goals

Goals are important, but they are not enough because goals give direction but systems create progress. Everyone has goals even unsuccessful people do have but achieving a goal is temporary.

Systems are repeatable processes. They ensure long-term consistency

*Take an Example:*

*Score 90% in exams is a goal but Study 2 hours daily + revise weekly is a system.*

**So, you don't rise to the level of your goals—you fall to the level of your systems.**

## 4 Laws of Behavior Change

This is the heart of the book. To build a good habit:

### **1. Make it Obvious**

It Means clearly define what and when you will do and use cues and reminders.

*For an example:*

*Keep a book on your pillow to remind reading.*

### **2. Make it Attractive**

Pair habits with something enjoyable and increase motivation by making it appealing.

*For an example:*

*Listen to music while exercising*

### **3. Make it Easy**

Reduce friction in any work or Start with small things.

*For an example:*

*Instead of 1 hour workout → start with 5 minutes.*

### **4. Make it Satisfying**

Immediate reward reinforces behavior. Immediate rewards are highly effective at strengthening desired behaviors because they create a direct and clear association between an action and a positive outcome.

*For an example:*

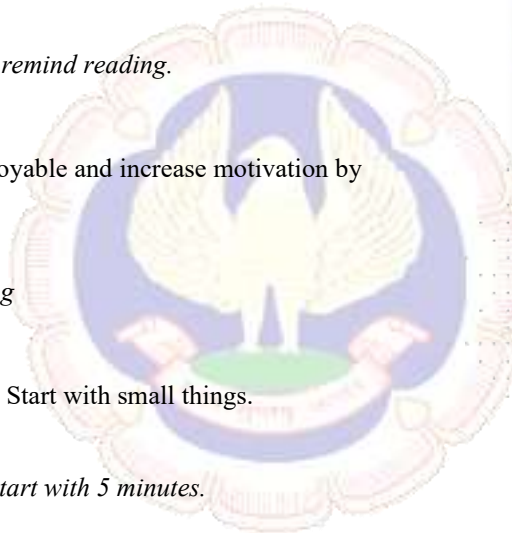
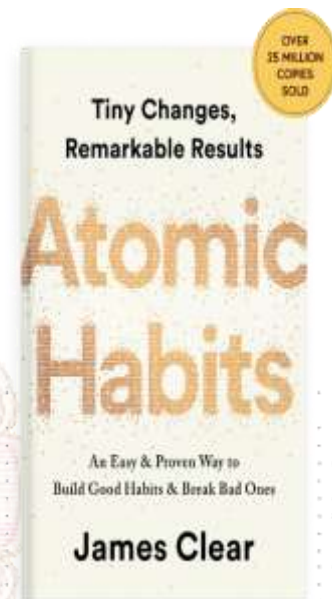
*Track progress or give yourself a small reward*

**Now if you are addicted to any bad habits, reverse these 4 Laws or do the exact opposite:**

1. Make it invisible
2. Make it unattractive
3. Make it difficult
4. Make it unsatisfying

## Identity-Based Habits (Most Powerful Idea)

Real change happens when habits become part of your identity. Instead of “I want to run” say “I am a runner” Doing this Behavior aligns with identity and identity drives consistency.





*For an Example:*

*A person who identifies as a “healthy person” will naturally eat better.*

**“Every action you take is a vote for the person you want to become.”**

## **The 2-Minute Rule**

Starting is the hardest part. By shrinking overwhelming tasks into tiny, actionable steps, you eliminate procrastination-inducing friction and make starting effortless.

So, any new habit should take less than 2 minutes to start because it removes resistance, builds consistency and leads to bigger habits naturally.

*For an Example:*

*Want to read → Read 1 page*

*Want to exercise → Do 5 push-ups*

## **Why Should Read This Book?**

Whatever stated are Practical and actionable.

The lessons are easy to understand and implement.

It helps improve discipline and focus.

It can be implemented in all areas like study, business, health etc.

## **Who Should Read This Book?**

Any person who wants to Start things but don't stay consistent.

Any person feels stuck in life.

Any person wants real, lasting improvement.

***“You don't change your life in one day—you change it every day.”***

**Keep exploring, keep growing, and happy reading!"**

'A reader lives a thousand lives before he dies... The man who never reads lives only one.'

— *George R.R. Martin*





## Due Dates - May – 2026

-- Compiled By CA Chetan Katariya

Date	Particulars	Return/Form	For the Period
<b>INCOME TAX</b>			
07-05-2026	Due date for deposit of Tax collected/Tax deducted by an office of the government	CHALLAN NO./ ITNS 281N	Apr-26
07-05-2026	Due date for Deposit of Commodities Transaction Tax / Deposit of Securities Transaction Tax	CHALLAN NO./ ITNS 282N	Apr-26
07-05-2026	Due Date for e-Filing Declarations received during the month of April 2026 by a Seller, which are made by a Buyer for obtaining Goods without Collection of Tax (TCS) u/s 394(2) of the Income Tax Act, 2025 [Rule 212 of the Income Tax Rules, 2026].	Form 127	Apr-26
15-05-2026	Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194S & 194IM	FORM 16B, FORM 16C, FORM 16E & FORM 16D	Apr-26
15-05-2026	Due Date for Furnishing Quarterly Statement of Tax Collection at Source (TCS) u/s 206C (206CC, 206CCA) of the Income Tax Act, 1961 [Rule 31AA of Income Tax Rules, 1962] for the 4th Quarter of FY 2025-26	Form 27EQ	January to March 2026
15-05-2026	Due Date for Furnishing Monthly Statement u/s 392(2)(a) of the Income Tax Act, 2025 [Rule 218 of the Income Tax Rules, 1962] by an Office of the Government where Tax Deducted at Source (TDS) / Tax Collected at Source (TCS) for April 2026 has been paid without the production of Income Tax Challan	Form 137	Apr-26
30-05-2026	Due Date for Issue of Quarterly Certificate u/s 206C of the Income Tax Act, 1961 [Rule 37D of the Income Tax Rule, 1962] in respect of Tax Collected at Source (TCS) for the 4th Quarter of FY 2025-26	Form 27D	January to March 2026
30-05-2026	Due Date for Furnishing of Challan-cum-Statement in respect of Tax Deducted at Source (TDS) u/s 393(1) [Table: Sl. No.2(i), 3(i), 6(ii) & 8(vi)] of the Income Tax Act, 2025 [Rule 218(3) & 219(5) of the Income Tax Rules, 2026] in the month of April 2026. *Table: 2(i): TDS on Payment of Rent by Individual/HUF 3(i): TDS on Transfer of Immovable Property 6(ii): TDS on Payment made by Individual/HUF to Contractor/Professional 8(vi): TDS on Transfer of Virtual Digital Asset (VDA) by Individual/HUF	Form 141	Apr-26
31-05-2026	Due Date for Furnishing statement of particulars by Reporting Person under clause (viii) of sub-section (5) of section 80G & clause (i) to sub-section (1A) of section 35 of the Income Tax Act, 1961 [Rule 18AB of the Income Tax Rules, 1962] for the FY 2025-26. Reporting of Donations by Reporting Person	Form 10BD	Apr-26
31-05-2026	Due Date for Furnishing Annual Information Return or Statement of Financial Transactions to the Director of Income Tax (Intelligence & Criminal Investigation) or the Joint Director of Income Tax (Intelligence & Criminal	Form 61A	Apr-26



	Investigation) u/s 285BA of the Income Tax Act, 1961 [Rule 114E of the Income Tax Rules, 1962]for the FY 2025-26.		
31-05-2026	Due Date for e-filing of Annual Statement of Reportable Accounts as required to be furnished u/s 285BA(1)(k) of the Income Tax Act, 1961 [Rule 114G(8) of the Income Tax Rules, 1962] for Calendar Year (CY) 2025 by Reporting Financial Institutions	Form 61B	Apr-26
31-05-2026	Form 10: Due Date for furnishing Statement to the Assessing Officer in respect of Accumulation of Income for the Future under, clause (a) of Explanation 3 to the third proviso to clause(23C) of Section 10 or clause (a) of Sub-section (2) of Section 11 or clause (a) of Sub-section (2) of Section 11 read with clause (21) of Section 10 of the Income Tax Act, 1961.If the Assessee is required to submit a Return of Income u/s 139(1) of the Income Tax Act, 1961 on or before July 31st, 2026 for the FY 2025-26.	Form 10	FY 2025-26.
31-05-2026	Due Date for issue of Certificate of Donation under clause (ix) of sub-section (5) of section 80G & clause (ii) to sub-section (1A) of section 35 of the Income Tax Act, 1961 [Rule 18A of the Income Tax Rules, 1962] for the FY 2025-26.	Form 10BE: Certificate of Donation Form	FY 2025-26.
31-05-2026	Due Date for Furnishing Quarterly Statement of Tax Deduction at Source (TDS) u/s 200(3) of the Income Tax Act, 1961 [Rule 31A of Income Tax Rules, 1962] in respect of Salary paid to Employees u/s 192 or Income of Specified Senior Citizen u/s 194P of the Income Tax Act, 1961 for the 4th Quarter of FY 2025-26 i.e., January to March 2026	Form 24Q	January to March 2026
31-05-2026	Due Date for Furnishing Quarterly Statement of Tax Deduction at Source (TDS) u/s 200(3) of the Income Tax Act, 1961 [Rule 31A of Income Tax Rules, 1962] in respect of Payments Other Than* Salary paid to Employees u/s 192 or Income of Specified Senior Citizen u/s 194P of the Income Tax Act, 1961 made to Residents for the 4th Quarter of FY 2025-26 i.e., January to March 2026.Note:*Payments Other Than Salary & Income of Specified Senior Citizen: Section 192A, 193, 194, 194A, 194B, 194BA, 194BB, 194C, 194D, 194DA, 194EE, 194F, 194G, 194H, 194-I, 194J, 194K, 194LA, 194LBA, 194LBB, 194LBC, 194N, 194-O, 194Q, 194R, 194S, 194T, 197A, 206AA, 206AB of the Income Tax Act, 1961	Form 26Q	January to March 2026
31-05-2026	Due Date for Furnishing Quarterly Statement of Tax Deduction at Source (TDS) u/s 200(3) of the Income Tax Act, 1961 [Rule 31A of Income Tax Rules, 1962] in respect of Payments Other Than* Salary paid to Employees u/s 192 or Income of Specified Senior Citizen u/s 194P of the Income Tax Act, 1961 made to Non-Residents for the 4th Quarter of FY 2025-26 i.e., January to March 2026.Note:*Payments Other Than Salary & Income of Specified Senior Citizen: Section 192A, 194B, 194BA, 194BB, 194E, 194LB, 194LBA, 194LBB, 194LBC, 194LC, 194N, 195, 196A, 196B, 196C, 196D, 197A, 206AA, 206AB of the Income Tax Act, 1961	Form 27Q	January to March 2026



31-05-2026	Due Date for Furnishing Quarterly Statement of Tax Deposited by Exchange in relation to Transfer of Virtual Digital Asset (VDA) u/s 194S of the Income Tax Act, 1961 [Rule 31A(1) &(4E) of Income Tax Rules, 1962] for the 4th Quarter of FY 2025-26 i.e., January to March 2026.*Section 194S of the Income Tax Act, 1961: Payment on transfer of Virtual Digital Asset (VDA)	Form 26QF	January to March 2026
<b>Other Compliance Due Date</b>			
07-05-2026	Due Date for Reporting Actual Transactions of External Commercial Borrowings (ECB)	Form ECB-2	Apr-26
15-05-2026	ESIC: Deposit of Contribution in ESIC Account	-	Apr-26
15-05-2026	EPFO: Electronic Challan cum Return (ECR)- Payment of Professional Tax of Employee	-	Apr-26
15-05-2026	Payment of Professional Tax of Employee	-	Apr-26
30-05-2026	Due Date for furnishing Annual Return of Limited Liability Partnership (LLP)	Form 11	FY 2025-2026
<b>GST</b>			
10-05-2026	Summary of Tax Deducted at Source (TDS) and deposited under GST laws	GSTR- 7	Apr-26
10-05-2026	Summary of Tax Collected at Source (TCS) and deposited by e-commerce operators under GST laws	GSTR- 8	Apr-26
10-05-2026	Due Date for Filing Monthly Statement of Inputs used and the Final goods produced by the Manufacturer of PAN Masala and Tobacco Products.	GST SRM-II	Apr-26
13-05-2026	Summary of outward taxable supplies and tax payable by a non-resident taxable person	GSTR- 5	Apr-26
13-05-2026	Details of ITC received and distributed by an ISD	GSTR - 6	Apr-26
13-05-2026	Details of Outward Supplies of Goods/Services	GSTR-1 (IFF)	Apr-26
14-05-2026	Auto Drafted ITC (Input Tax Credit) Statement	GSTR-2B	Apr-26
20-05-2026	Summary of outward taxable supplies, and tax payable by a person supplying OIDAR services	GSTR- 5A	Apr-26
20-05-2026	Amendment of Outward Supplies of Goods or Services for Current Tax Period	GSTR-1A	Apr-26
20-05-2026	Due Date for Filing Monthly Return for April 2026 where, Regular Taxpayer whose Turnover exceeds ₹5 Crores in the Previous Financial Year or any quarter in the Current Financial Year.	GSTR- 3B	Apr-26
25-05-2026	Due Date for depositing GST in Electronic Cash Ledger for April 2026 (M1) by, Regular Taxpayer who has opted for Quarterly Filing of GSTR-3B under QRMP Scheme (Quarterly Return & Monthly Payment Scheme) either by Fixed Sum Method or Self-Assessment Method	PMT-06	Apr-26
28-05-2026	Due Date for Filing Monthly Statement of Inward Supplies by UIN Holder (Unique Identification Number Holders) in order to avail GST Refund for the Inward Supplies received by them	GSTR-11	Apr-26

\*The due dates mentioned are subject to changes notified by the concerned department.



## Ethics Corner

### DISCIPLINARY CASE INSIGHT

*(For Professional Awareness & Ethical Compliance)*

#### Relevant Provision

Clause (7), Part I of Second Schedule

Chartered Accountants Act, 1949

*“Failure to exercise due diligence or gross negligence in conduct of professional duties”*

#### Background

The case relates to issuance of a Net Worth Certificate by the Respondent CA without proper authorization from the concerned person. The certificate was allegedly used by a third party to obtain a bank loan.

#### Key Allegations

- Issuance of Net Worth Certificate without authorization/consent
- Reliance on documents provided by a third party without verification
- Failure to maintain proper documentation and records
- Lack of professional skepticism while certifying financial information

#### Defence by the Respondent

- Claimed certificate was not actually issued, only a scanned draft was shared
- Stated documents were provided by company officials
- Argued misuse of scanned copy by third party
- Requested leniency citing early stage of career

#### Findings of the Disciplinary Committee

- Certificate bore signature, seal, and date of the Respondent establishes responsibility
- No evidence of authorization from the concerned individual
- Documents were accepted from third party without verification
- Respondent failed to exercise professional skepticism

#### Committee emphasized:

- Certification requires proper authorization and verification
- Reliance on third-party information without evidence is unacceptable
- Signing a certificate implies full responsibility
- Gross negligence was evident in professional conduct

#### Conclusion

The Respondent was held:



- GUILTY of Professional Misconduct
- Under Clause (7), Part I of Second Schedule

### Disciplinary Action

- Removal of name from Register of Members for 1 year

### Key Professional Takeaways

- Always obtain proper authorization before issuing any certificate
- Maintain adequate documentation and audit trail
- Do not rely solely on third-party information
- Exercise professional skepticism in all certifications
- Signing a certificate = full professional responsibility

### Ethical Reminder

Professional diligence and skepticism are fundamental duties of a Chartered Accountant. Any lapse in verification or authorization can lead to serious disciplinary consequences and loss of professional credibility

*(Source: ICAI Disciplinary Committee Order)*





## AI Corner

### Docsumo Document AI for Chartered Accountants

<https://www.docsumo.com/>

In a profession where time is constrained and data volume is expanding, manual document handling is no longer sustainable. Tools like Docsumo are changing how Chartered Accountants manage and process financial data.

#### What is Docsumo?

Docsumo is an AI-powered document processing platform that extracts, classifies, and validates data from financial documents such as invoices, bank statements, purchase orders, and tax forms. It uses Optical Character Recognition and machine learning to convert unstructured documents into structured, usable data.



#### Why it matters for CAs

- **Time reduction in routine work**  
Manual data entry from invoices, GST returns, and bank statements consumes significant hours. Docsumo automates this process with high accuracy, freeing time for advisory work.
- **Improved accuracy and reduced errors**  
Human errors in data entry can lead to compliance risks. AI-driven extraction ensures consistency and reduces manual mistakes.
- **Faster audits and reconciliations**  
Automated extraction and categorization allow quicker ledger scrutiny, bank reconciliation, and audit procedures.
- **Scalability for growing practices**  
As client volume increases, manual processes break. AI tools enable firms to handle higher workloads without proportional increase in manpower.
- **Better compliance and documentation**  
Structured data helps maintain proper audit trails and improves readiness for scrutiny under evolving tax laws.

#### Practical use cases for CAs

- Invoice data extraction for GST and bookkeeping
- Bank statement analysis for audit and loan assessments
- Expense categorization and financial reporting
- Automated data capture for income tax documentation

#### The shift ahead

The role of Chartered Accountants is moving from data processing to data interpretation. Tools like Docsumo are not replacing professionals. They are removing low-value work and pushing CAs towards higher-value advisory, forensic analysis, and strategic decision-making.

Ignoring this shift is not neutral. It is a loss of competitive advantage.

Adopting Document AI is no longer optional for forward-looking CA firms. It is a direct lever for efficiency, accuracy, and professional relevance.



## Past Month Activity Report

### Accounting Museum at Maitri School



### Tree Plantation on WIRC Visit



### Visit at Dunes College with WIRC Office Bearers





### Meeting with CGST Commissioner



### Session on New Income Tax Act 2026 (1<sup>st</sup> April 2026)





### WIRC Office Bearer Meet with Member





### MOCK Tribunal





## Captivating Minds Invitation for ARTICLES / WRITEUPS

Articles / writeups are hereby invited from members on any key topics to be published in the upcoming e-newsletter.

The article may cover any topic relevant to the accounting world covering auditing, finance, laws, strategy, taxation, technology, artificial intelligence, sustainability, ethics, financial reporting and so on.

Articles should be engaging, original and aligned with Journal guidelines.

The article should be original, i.e. not published/broadcasted/hosted elsewhere including any website.

Members may kindly send their articles to [gandhidham@icai.org](mailto:gandhidham@icai.org) with the subject line “Article for Newsletter” on or before the last date of the month along with mentioned details:

1. Name
2. Membership number
3. Contact number
4. E-mail id
5. Photo
6. Article in docx format



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