THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

MADURAI BRANCH
SIRC OF ICAI

NOVEMBER 2024

NEWSLETTER

CHAIRMAN'S MESSAGE

CA JAYAKRITHIKA R
CHAIRMAN

2024 - 2025

Dear Members,

As we step into November, I hope you and your families are well. This is a good time to look back on the year so far and plan for what's next.

I want to thank each of you for your hard work and commitment. Your efforts have helped keep our profession strong. It's been wonderful to see so many of you joining our workshops and seminars, learning new skills, and sharing knowledge.

In the coming weeks, we have more sessions planned. I encourage you all to join, learn, and connect with each other. Let's continue to grow together and serve with pride and integrity.

Wishing you all a joyful and successful season ahead.

Warm regards,
CA.Jayakrithika
Chairman
ICAI, Madurai Branch

GALLERY

AI for Chartered Accountants
Certificate Course on AICA-Level 1

04-10-2024 to 06-10-2024

CPE MEETING- 19-10-24

Labour Laws in India - An Overview and Analysis
Adv. Chandrasekaran T

EXCEL TIPS

Understanding and Utilising the UNICHAR Function

Microsoft Excel offers the `UNICHAR` function, enhancing the ability to manage and display Unicode characters. This function is particularly useful in various scenarios, including data visualisation, custom formatting, and specialized text manipulation.

Overview of UNICHAR

The `UNICHAR` function in Microsoft Excel is designed to return a Unicode character based on a specified numeric value. The syntax of the function is straightforward: `UNICHAR(number)`, where `number` is a numeric value representing a Unicode character.
Unicode is a universal character encoding standard that assigns a unique numeric value to each character, regardless of the platform, program, or language. This standard covers a wide range of characters, including alphabetic characters, numerals, symbols, emojis, and characters from various languages around the world.

Applications of UNICHAR

1. Custom Data Representation :
 - `UNICHAR` is invaluable for creating custom data representations. For instance, it can be used to insert check marks, arrows, and other symbols that are not readily available on the keyboard.

2. Enhancing Data Visualization:
 - In Excel, visual representation of data is crucial. `UNICHAR` can be used alongside functions like `REPT` to create in-cell bar graphs or to add symbols that enhance the understanding of data sets.

3. Internationalization and Localization:
 - For users dealing with multiple languages, `UNICHAR` helps in displaying characters from different language scripts, facilitating internationalization and localization of spreadsheets.

Examples :

1. Inserting Symbols:
 - To insert a check mark (✓), use: =UNICHAR(10003)
 - For a heavy black heart (♥), use: =UNICHAR(10084)

2. Creating In-Cell Bar Charts:
 - Suppose cell A1 contains a number, say 5. To create a bar graph, use: =REPT(UNICHAR(9608), A1). This will display a bar 5 units long using the solid block character.

	A	B	C
1			Formula used in B
2	1	■	=REPT(UNICHAR(9608), A2)
3	2	■■	=REPT(UNICHAR(9608), A3)
4	3	■■■	=REPT(UNICHAR(9608), A4)
5	4	■■■■	=REPT(UNICHAR(9608), A5)
6	5	■■■■■	=REPT(UNICHAR(9608), A6)
7	6	■■■■■■	=REPT(UNICHAR(9608), A7)
8	7	■■■■■■■	=REPT(UNICHAR(9608), A8)
9			
10			

3. Combining with Other Functions:
 - `UNICHAR` can be combined with functions like `IF` for conditional displays. For example, =IF(A12 > 10, UNICHAR(10004), UNICHAR(10008)) can show a check or a cross based on the condition.

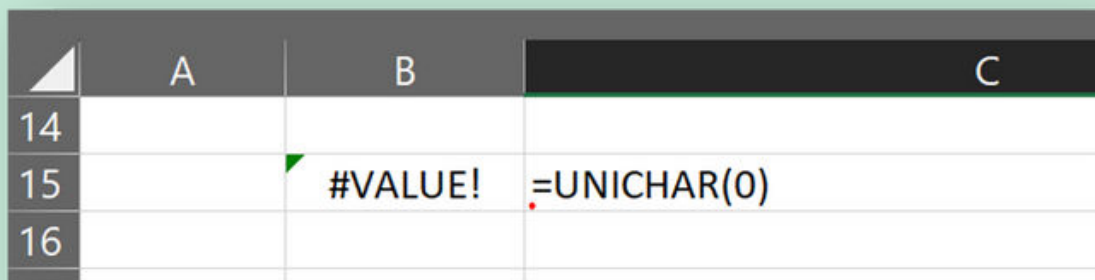| B12			fx	=IF(A12 > 10, UNICHAR(10005), UNICHAR(10008))	
	A	B	C	D
11				
12	5	✗	=IF(A12 > 10, UNICHAR(10005), UNICHAR(10008))	
13	15	✓	=IF(A13 > 10, UNICHAR(10004), UNICHAR(10008))	

Limitations and Considerations

1. Font Dependency:
 - Not all fonts support the full range of Unicode characters. Some characters might not display correctly if the font doesn't support them.

2. Compatibility:
 - `UNICHAR` is available in Excel 2013 and later versions. For earlier versions, similar functionality might be achieved using `CHAR` in combination with specific code pages.

3. Error Handling:
 - Invalid input values can lead to errors. For instance, =UNICHAR(0) or a very large number that doesn't correspond to a Unicode character will result in an error.

	A	B	C
14			
15		#VALUE!	=UNICHAR(0)
16			

Remarks :
· This function returns the same characters as the CHAR function for numbers 1 to 128.
· This function can be used with other functions to help remove unwanted characters.
· If "number" < 1, then #VALUE! is returned.
· If "number" is not numeric, then #VALUE! is returned.
· You can use the UNICODE function to return the UNICODE number for the first character in a text string.
· You can use the CODE function to return the ANSI/ASCII number for the first character in a text string.
· You can use the CHAR function to return the character with the corresponding ANSI/ASCII character.

	A	B	C	
23	54	6	=UNICHAR(A23)	
24	55	7	=UNICHAR(A24)	
25	56	8	=UNICHAR(A25)	
26	57	9	=UNICHAR(A26)	
27	58	:	=UNICHAR(A27)	
28	59	;	=UNICHAR(A28)	
29	60	<	=UNICHAR(A29)	
30	61	=	=UNICHAR(A30)	
31	62	>	=UNICHAR(A31)	
32	63	?	=UNICHAR(A32)	
33	64	@	=UNICHAR(A33)	
34	65	A	=UNICHAR(A34)	
35	66	B	=UNICHAR(A35)	
36	67	C	=UNICHAR(A36)	
37	68	D	=UNICHAR(A37)	
38	69	E	=UNICHAR(A38)	

The `UNICHAR` function in Microsoft Excel is a powerful tool for working with Unicode characters, offering a wide range of applications from data visualization to internationalization. Understanding its usage and limitations allows users to leverage Excel's capabilities fully, making data more expressive and visually appealing. As with any function, proper application and creativity in its use can significantly enhance the effectiveness of data presentation and manipulation in Excel

****

NEWS AND UPDATES

CA.VIMALA KASIVISWANATHAN

PIL 87A - CJI Directs affected Petitioners to File Petition with Tax Bench in High Court**

A PIL was recently filed to address the Income Tax Department's refusal to grant the rebate under Section 87A, aiming to protect interest of Public at Large. The matter was argued today, with reference to the Supreme Court judgment in *Devkala Consultancy Service* [(2004) 11 SCC 1].

After hearing the case, the Hon'ble Chief Justice of the High Court expressed reluctance to exercise discretion similar to that of the Delhi High Court in the referenced case.

At this juncture, there were 2 options

(1) To withdraw the current PIL and receive the liberty from the Hon'ble Chief Justice and keep the interests of public at large alive.

(2) To invite order rejecting the PIL and challenge the same before Hon'ble Supreme Court. However, this could have hampered the chances of the affected assesses to avail other remedies.

Prioritising the interests of the affected assesses at large, 1st option is selected and the current *PIL was concluded with the liberty to avail appropriate remedies* like filing Writ with Tax Bench in High Court.

To continue to raise the interest of the public at large, the future actions will be finalised as soon as the Judgement of the Hon'ble Chief Justice is received formally.
https://www.youtube.com/watch?v=EE3aSnYMdiQ

Important GST Case Laws:

1. Madras High Court: A Right to Be Heard.
Case: Tvl. Annai Abirami Electricals vs Commissioner of Commercial Tax, Dindigul
Citation: (2024) 10 TMI 547
Summary: The Madras High Court ruled that tax authorities must give businesses a fair chance to object before denying ITC claims. If a business can rectify errors under Section 161 of the GST Act, it should be allowed to do so. Fair hearing is essential!

2. Calcutta High Court: The Buyer Gets a Second Chance!

Case: Laxmi Traders vs Assistant Commissioner of State Tax, Coochbehar
Citation: (2024) 2 TMI 234
Summary: A buyer was relieved of tax demands despite having valid IGST invoices, as the seller filed a 'NIL' return. The court emphasized that authorities should investigate the seller first, giving the buyer another shot at proving their ITC claim.

3. Karnataka High Court: ITC is a Right, not a Deadline

Case: Bharat Earth Movers Limited vs State of Karnataka
Citation: (2023) 1 TMI 341
Summary: The court recognized ITC as a fundamental right! Businesses can claim credits under the K-VAT Act even if they file returns late, as long as taxes are paid. No strict deadlines if you've complied.

4. Kerala High Court: GSTR-2A Discrepancy Isn't Everything!
Case: Galaxy Traders (Prop. Praveen Bhaskaran) vs State of Kerala
Citation: (2023) 10 TMI 1204:: (2023) 79 GSTL 210
Summary: The court ruled that mismatches between GSTR-2A and GSTR-3B shouldn't lead to automatic ITC denial. Businesses deserve a chance to present evidence for their claims.

5. Madras High Court: Re-Examination of ITC Denial

Case: APL Apollo Tubes Ltd vs State Tax Officer (Intelligence)
Citation: (2024) 4 TMI 296
Summary: The Madras High Court overturned a decision denying ITC on specific inputs due to assessment inconsistencies. The case was sent back for a fresh review, ensuring businesses get another chance to prove their claims.
[11/2, 11:25]

CBDT:
CBDT issued a guidance note in the form of Frequently Asked Questions (FAQs). In order to provide more clarity on the second edition of the Direct Tax Vivad se Viswas scheme 2024 (VSV 2.0), which became operational on October 1.
Attachments area

ICAI:
ICAI elections are scheduled to be held on 6th and 7th December2024. Please check your assigned polling booth details through the mention link of ICAI portal. https://knowyourbooth.icai.org/

If you would like to change your polling booth, kindly click on the link below and fill out the required Google form to update your details-
https://forms.gle/ws6n1Kqt35MUKbxd7

GST:-
Government issued the following application process for GST registration. It is advised to keep the following key points in mind during the registration process.

1. Rule 8 of the CGST Rules, 2017 has been amended to provide that an applicant can be identified on the common portal, based on data analysis and risk parameters for Biometric-based Aadhaar Authentication and taking a photograph of the applicant along with the verification of the original copy of the documents uploaded with the application.

2. The above-said functionality has been developed by GSTN. It was rolled out in Kerala, Nagaland and Telangana on 5th October 2024.

3. The said functionality also provides for the document verification and appointment booking process. After the submission of the application in Form GST REG-01, the applicant will receive either of the following links in the e-mail,

 (a) A Link for OTP-based Aadhaar Authentication OR

(b) A link for booking an appointment with a message to visit a GST Suvidha Kendra (GSK) along with the details of the GSK and jurisdiction, for Biometric-based Aadhaar Authentication and document verification (the intimation e-mail)

4. If the applicant receives the link for OTP-based Aadhaar Authentication as mentioned in point 3(a), she/he can proceed with the application as per the existing process.

5. However, if the applicant receives the link as mentioned in point 3(b), she/he will be required to book the appointment to visit the designated GSK, using the link provided in the e-mail.

 6. The feature of booking an appointment to visit a designated GSK is now available for the applicants of Kerala, Nagaland and Telangana.

CBIC.
 Gist of CBIC notifications issued dated 08.10.2024
 Notification No. 21/2024–Central Tax
 This notification details the procedure and conditions for waiving interest or penalties regarding tax demands under Section 73 of the CGST Act for the financial years 2017 to 2020, as per Section 128A.

Notification No. 22/2024–Central Tax

The CBIC specifies the mechanism for the implementation of newly inserted subsections (5) and (6) in Section 16 of the CGST Act.

To clarify the conditions under which input tax credit (ITC) can be availed- against whom any order under section 73 or section 74 or section 107 or section 108 of the said Act has been issued confirming demand for wrong availment of input tax credit, on account of contravention of provisions of sub-section (4) of section 16 of the said Act, but where such input tax credit is now available as per the provisions of sub-section (5) or sub-section (6) of section 16 of the said Act, and where appeal against the said order has not been filed.

Notification No. 23/2024–Central Tax

This notification waives the late fee for registered persons who delayed filing FORM GSTR-7 from June 2021 onwards, as per the decisions from the 53rd GST Council meeting.
 GST Rate Changes
Notification No. 05/2024-Central Tax (Rate) wef 10.10.2024

Cancer Drugs: GST rates on specific cancer drugs, including Trastuzumab Deruxtecan, Osimertinib, and Durvalumab, have been reduced from 12% to 5%.
Namkeens and Savoury Food Products: The GST rate on these products has been reduced from 18% to 12%.
Car Seats: The GST rate on car seats has increased from 18% to 28%, aligning it with motorcycle seat rates.
Notification No. 06/2024-Central Tax (Rate) wef 10.10.2024
 This notification introduces a reverse charge mechanism for the supply of metal scrap from an unregistered person to a registered person.
1. From (10.10.2024), if a registered trader buys Metal Scrap from unregistered persons, the trade and transportation will be legally possible only after declaring 18% tax and taking self-invoice under section 31 (3) (f). The tax on the said goods is 18% reverse charge and has to be paid by the registered trader himself through his GSTR 3B return.

Notification No. 07/2024-Central Tax (Rate) wef 10.10.2024

GST at a rate of 5% is now applicable for the transportation of passengers by helicopters on a seat-share basis, regularizing GST for previous periods on an 'as is where is' basis.

Notification No. 08/2024-Central Tax (Rate) wef 10.10.2024

Exemption from GST is granted for ancillary services related to electricity supply, as well as for research and development services provided by government entities, research associations, universities, and similar institutions.
Exemptions also apply to affiliation services provided to government schools and certain skill development services.

Notification No. 09/2024-Central Tax (Rate) wef 10.10.2024

This notification states that the renting of commercial property by an unregistered person to a registered person will be covered under the reverse charge mechanism.
From (10.10.2024), on rent of commercial premises from an unregistered person/organization, the registered trader shall declare 18% tax on the rent and pay the rent by taking self-invoice as per section 31 (3) (f). The tax on the said rent is 18% reverse charge and has to be paid by the registered trader himself through his GSTR 3B return. Also, even if the commercial building is used without rent as per the consent form from related person, there would be Gst with 18% rcm.
GST liability on rent of premises to unregistered person/firm will be from 10th October 2024 and this tax should be paid when October return is filed in November.
Another thing to remember in this regard is that even if the registration is in the composition scheme, when the reverse charge comes, the said composition registration trader has to pay the reverse charge tax at the same rate of 18%.

****

UPCOMING EVENTS
NOVEMBER 2024

09/11/24 ONE DAY WORKSHOP ON GST

CA. SARADHA H
CA. SELVAKUMAR M

(10-5 PM)

6 HRS

16/11/24 ONE DAY SEMINAR ON DIRECT TAX

CA. PRASANTH SRINIVAS
CA. RAJARAJESWARAN P V

(10-5 PM)

6 HRS

30/11/24 ONE DAY SEMINAR ON AUDIT STANDARDS AND COMPANIES ACT ISSUES

CA. SURVAJITH
CS. JAYANTH

(10-5 PM)

6 HRS

INTERNATIONAL STUDY TOUR AT SRILANKA

25/11/2024 TO 01/12/2024

AI FOR CHARTERED ACCOUNTANTS
CERTIFICATE COURSE ON AICA-LEVEL 1

(PHYSICAL BATCHES)
DECEMBER, 2024
TIME: 10.00 AM - 05.00 PM

DAY	DATE
Thursday	19-12-2024
Friday	20-12-2024
Saturday	21-12-2024

Venue: ICAI Bhawan

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)
MADURAI BRANCH (SIRC)

CA INDIA

AI FOR CHARTERED ACCOUNTANTS

CERTIFICATE COURSE ON AICA-LEVEL 1

(PHYSICAL BATCHES) DECEMBER, 2024

TIME: 10.00 AM - 05.00 PM

FEES
₹ 5,900/-
(INCL. TAX)

ARTIFICIAL INTELLIGENCE

DAY	DATE
Thursday	19-12-2024
Friday	20-12-2024
Saturday	21-12-2024

REGISTRATION LINK

https://ai.icai.org/course_details.php?id=82

CA. JAYAKRITHIKA R
CHAIRMAN
99401 12184

CA. CHAIRMAN R
SECRETARY
90475 70404

VENUE: ICAI BHAWAN, 4/1 OLD NATHAM ROAD, OPP. BALAMANDIRAM SCHOOL,
VISALAKSHIPURAM MADURAI 625 014 PH: 0452-2640968, 4220968
MOB : 8220111968 E-MAIL: MADURAI@ICAI.ORG WEBSITE : WWW.MADURAI-ICAI.ORG

MADURAI BRANCH(SIRC)

ICAI Bhawan, Old Natham Road, Opp. Balamandiram School,
Visalakshipuram, Madurai–625 014
Phone - +91 82201 11968
+0452-2640968
+0452-4220968
Email - madurai@icai.org

Managing Committee

CA. Jayakrithika R	Chairman
CA. Chairman R	Vice chairman and Secretary
CA. Sathish Kumar P.S	Treasurer and SICASA Chairman
CA. Ravindran S.S	Editor
CA. Hanumanthan R	Immediate Past Chairman
CA. Manimegalai T	Past Chairman

Editorial Board

CA. Jayakrithika R	Chairperson
CA. Ravindran S.S	Editor
CA. Venkatalakshmi V	Member

Special Thanks

CA. Vimala V	Member