

## From the editors' desk

"Every sunrise brings a new opportunity; embrace the freshness of today and let it ignite your journey towards success."

Welcoming the dawn of a new financial year, opening up and stepping into a new chapter with a realm of endless opportunities, leaving behind what no longer serves us and to embrace the unknown with courage and optimism.

Just like balancing the books, this year presents us with a chance to assess past performance, set new goals, and make strategic decisions that will shape our future. Embrace this new financial year as a blank ledger waiting to be filled with achievements, milestones, and successes.

Together, let's write a story of excellence, integrity, and prosperity that will inspire confidence in ourselves and propel us towards greater heights.

With our voice resonating, we are much delighted to present the 48th edition of ECHO.

May every page bring you joy and insight!

**"Hard work takes time,  
but result makes it worth"**

Adding on to the exhilarating saga, JVR is proud to have produced six Chartered Accountants in the Nov 2023 Examination.

To elevate the happiness, Allan Felix cleared one group of CA Final, Sachin Regi and Niya also cleared the CA Intermediate in the November attempt.



CA Reshma Jose



CA Gopika Raj



CA Rohit Menon



CA Harinand S Kumar



CA Vishnu Baby



CA Renjith S Nair

## GST UPDATES

- Two new tables, 14A and 15A have been introduced in GSTR-1 to capture the amendment details of the supplies made through e-commerce operators (ECO) on which e-commerce operators are liable to collect tax under section 52 or liable to pay tax u/s 9(5) of the CGST Act, 2017.
- Amendment in the Manner of distribution of ITC by the ISD (Section 20 of the CGST Act), inclusion of Reverse Charge Mechanism (RCM) invoices in clause (61) of Section 2. This change mandates the inclusion of RCM invoices within the ISD mechanism for the distribution of ITC from the Head Office to branches exclusively, following this amendment, any tax paid by an ISD under RCM can only be distributed to branches under ISD rules, with no other methods like cross charges being allowed. This regulatory update is intended to establish consistency in ISD-related compliance across all taxpayers.
- The Finance Act 2024 has also introduced a new section, 122A, that imposes penalties for the failure to register certain machines used in the manufacture of goods. This special procedure, notified under Section 148 of the CGST Act, 2017 specifically applies to goods like tobacco, pan-masala, and similar items.

## INCOME TAX UPDATES

- No changes were made to direct and indirect tax rates. The existing tax rates remain in place.
- The government focused on improving taxpayer services and withdrew old disputed direct tax demands up to Rs 25,000 till FY 2009 and Rs 10,000 for 2010-11 to 2014-15, benefiting around 1 crore taxpayers.

## MCA UPDATES

New rule was implemented by MCA called Companies (Listing of equity shares in permissible jurisdictions) 2024. It establishes guidelines for the Indian companies to list their shares internationally.

- Application - The provisions of these rules shall apply to;
  - unlisted public companies;
  - listed public companies, so far as they are in accordance with regulations framed or directions issued in this regard by the Securities and Exchange Board or the Authority, which issue their securities for the purposes of listing on permitted stock exchanges in permissible jurisdictions.
- The unlisted public company shall file the prospectus in e-Form LEAP-1 specified in the Second Schedule along with the fees within a period of seven days after the same has been finalised and filed in the permitted exchange.

Extension of last date of filling of Form No. LLP BEN-2 and LLP Form No.4D, without payment of additional fees, up to 15th May 2024.

## COMPLIANCE CALENDER-APRIL 2024

GST	INCOME TAX	MCA
10 <sup>th</sup> April-GSTR 7 of Feb 2024	7 <sup>th</sup> April-Due date for deposit of TDS/TCS collected by office of govt. for March 2024	30 <sup>th</sup> April-MSME 1 Reporting amount outstanding to MSME for more than 45 days (Oct 23-Mar 24)
10 <sup>th</sup> April-GSTR 8 for March 2024		
11 <sup>th</sup> April-GSTR 1 of March 2024		
13 <sup>th</sup> April-IFF for Jan-Mar 2024 under QRMP scheme.	30 <sup>th</sup> April-Due date for deposit of TDS by an assessee other than a govt office for March 2024	
13 <sup>th</sup> April-GSTR 5 of March 2024		
18 <sup>th</sup> April-CMP 08 of Jan-Mar 2024	30 <sup>th</sup> April-Due Date for uploading declarations received from recipients in Form 15G/15H for quarter ended March 2024	
20 <sup>th</sup> April-GSTR 3B of March 2024		
30 <sup>th</sup> April-GSTR 4 of FY 2023-24 for Composition Taxpayers.		

## NEW YEAR 2024!!

JVR welcomed the Year 2024 with sweetness of new year cake and inspirational words from Jomon sir, advising the JVRites to get fresh resolutions for the new year and to ensure that they are followed in daily life. Further added that, examining our past performances are key to understand where we fell short or made mistake and emphasised the importance of self-evaluation and positive transformation.



## INDUCTION PROGRAMME

**"The journey of a thousand miles begins with one step."**

A proper ignition is imperative for optimal productivity in every task. At JVR, we ensure this by conducting an induction programme for new articles, through which the knowledge and culture of our firm are passed on to the future JVRites. An induction programme was conducted for the fresher batches on March 27, 2024, at Hotel Mercy. The special guests of our function were Mr. Roy Kulamakal Enas, Chief Human Resource Officer, Eastern Condiments Pvt Ltd and CA Salim A, Chairman of ICAI Ernakulam.



## SPORTING CHRONICLES...!!!

"Sports teaches you character, it teaches you to play by the rules, it teaches you to know what it feels like to win and lose, it teaches you about life."

As we all are aware of JVR's unwavering support to sports and the profound dedication and keen interest of our colleagues in the realm of sports, we have participated and conquered various sports activities.

JVR represented SICASA Ernakulam in Badminton-Women's Singles and Mixed Doubles during the Interbranch Indoor Games Competition hosted at Feathertouch Badminton Club on March 24, 2024. Notably, Christy Raju and Rahul A.R. contributed significantly to the impressive outcome, securing the Runner-Up position in both categories.

JVR also participated in the Mini Muthoottu CA Cricket League held on 13th and 14th of January 2024 at Viswajyothi Public School, Angamaly. Our team consisted Jomon sir, Anish sir, Amal sir, JVR alumnus and colleagues of our firm. Our team secured victories in 2 matches through concerted effort and dedication of the team members, resulting in a series of nail-biting experiences that highlighted competitive spirit of the tournament.



## SICASA ACHIEVEMENTS!!

### Femina Fiesta

In the competition conducted by SICASA Ernakulam in occasion to Women's Day, "Femina Fiesta - Letter to the most inspiring women", Ann Mariya Shaijan, the talent young article of our firm clinched victory, who wrote her heartfelt letter to none other than her beloved mother.

### SICASA Committee

We are proud to announce that six of our esteemed colleagues have been selected to serve the SICASA Ernakulam committee for the term 2024-25, a testament to their talent and skills.



**Merin Joe**  
PR & IT Committee



**Jesbin K Kurian**  
Cultural Committee



**Alan Jose**  
Academics Committee



**Athira Sasi**  
Editorial Committee



**Joyal Antony Thomas**  
PR & IT Committee



**Sreelakshmi N U**  
Cultural Committee



## INTERNATIONAL WOMEN'S DAY

On the occasion of International Women's Day, our office organized a heartwarming program to honour and appreciate the remarkable women who contribute significantly to our workplace. Our esteemed principal Jomon Sir, delivered an inspiring speech highlighting the achievements, resilience, and strength of women. His words resonated with everyone, emphasizing the importance of gender equality and empowerment. As a sweet gesture, every woman staff member received a delightful surprise of chocolates and beautiful roses.



JVR had its annual excursion to Goa, the land of sun-soaked beaches, historical wonders, cultural immersion, and thrilling adventures, a journey filled with excitement started from 16th February 2024.

Embarking on a 13-hour train journey in Mangala Lakshadweep SF Express, sound daunting, but was a time of endless fun and relaxation. Contrary to the usual expectations of fatigue and restlessness, this journey was marked by lively activities that kept all engaged and enthralled throughout the journey. The train glided into Madgaon station, greeted by the chilly embrace of the early morning, we got down.

After getting freshen-up and having breakfast in the Hotel Evoke, we left to our initial destination - Aguada Fort, a well-preserved seventeenth-century Portuguese fort, along with a lighthouse, overlooking the Arabian Sea. From there, we got a panoramic view of our next spot, the Sinquerim Beach, where we had fun playing with waves and filming tonnes of reels. After having lunch from the hotel, we headed to our main location of the day,



Baga Beach, where we split into teams and had the water activities like Banana ride, Jet-ski, Para sailing and Bumber ride. By the dusk, we were back, drenched in water and sand. At night after dinner, we had exciting and fun session for our newly joined JVRites.

Leaving behind the chilly coldness in the morning to the scorching sun, we head on to our first spot of the day, Panjim Market, the bazaar for shopping. Then we proceeded to the next spot, old Goa Church - Basilica of Bom Jesus, a world heritage site, where we were blessed to see the preserved sacred body of St. Francis Xavier. After having Goan specials as lunch, moved to the last location, Calangute beach where we enjoyed the sun-drenched beach, basking in the cool breeze and tranquillity, before hurrying back to check out and catch the train. Embracing the 13-hour return journey was packed with lots of games and fun. From Andhakshari to card games like UNO, shuffle games and the list goes on.

The Goan trip left us getting tan, which would fade but bestowed us a magical experience and forever memory. A journey that created lasting memories in our heart that would lingers long after bidding farewell to its shores. Always to remember!!!!