VOLUME 7
JULY 2026

THE PROFESSIONAL BUZZ

INSIDE THIS ISSUE

OVERVIEW

The Professional Buzz- July 2026 offers a comprehensive overview of the latest regulatory and compliance developments, judicial updates, and professional insights shaping today's business landscape. From AI and valuation to personal finance and impactful community initiatives, this edition reflects our continued commitment to knowledge, innovation, and excellence.

Voice & Profession
Leadership thoughts, articleship experiences, and professional values

Insights & Intellect
Ethics, Evolution and Expertise

Regulatory & Compliance
GST, Tax, MCA, SEBI, FEMA updates and compliance calendar

Profession in Action
Events, conferences, and professional engagements

Community & connect
About Us

Editor- CA Rakesh Tayal
Editorial Team- Palak Garg, Sheetal Agarwal, Kartik, Charu & Rashi Tayal

Editorial Perspective

July is a month of pride and reflection for the Chartered Accountancy profession. As we celebrate Chartered Accountants' Day, we are reminded that the true strength of a CA lies not merely in technical expertise, but in the trust, integrity, and responsibility that every professional carries. In an era of rapid technological transformation, these values continue to define the profession and reinforce its role as a trusted pillar of business and society.

This edition of The Professional Buzz brings together key regulatory updates across SEBI, RBI, taxation, GST, and corporate laws, along with important judicial pronouncements and compliance deadlines that continue to shape the evolving regulatory landscape. As professionals navigate increasing complexity, staying informed remains the foundation of effective decision-making.

Beyond regulatory developments, this issue explores topics that are redefining the future of the profession. From embracing artificial intelligence with the right mindset to understanding the valuer's responsibility in assessing financial projections and navigating the changing landscape of personal finance, the articles highlight that the future belongs to professionals who combine technical excellence with adaptability, sound judgment, and continuous learning.

We are pleased to share highlights of our professional and social engagements, from knowledge-sharing initiatives on the Social Stock Exchange to our Social Impact Assessment field visit, along with team activities that reflect our commitment to learning, collaboration, and meaningful impact.

As always, The Professional Buzz is dedicated to sharing knowledge and fostering professional excellence. We thank our readers for their continued support and extend our heartfelt wishes to the entire Chartered Accountancy fraternity on CA Day.

- CA Rakesh Tayal

Who Is a Chartered Accountant?

“Character is like a tree and reputation like a shadow. The shadow is what we think of it; the tree is the real thing.”
- Abraham Lincoln

Sheetal Agarwal
Article Trainee | Pranv and Associates

Some professions create wealth. Some professions create opportunities. A Chartered Accountant creates trust. And in a world where trust is the foundation of every business, institution and economy, there is no greater responsibility. A Chartered Accountant is far more than an expert in accounting, auditing, taxation, or finance They are the silent force behind every credible financial statement, every informed business decision, and every transparent institution. Where the world sees numbers, they see responsibility. Where others measure profit, they uphold integrity, accountability, and trust. The path to earning this prestigious qualification is not defined by examinations alone. It is built through discipline over distractions, perseverance through setbacks, and ethics over shortcuts. Every late night, every sacrifice, every challenge, and every moment of self-doubt becomes a stepping stone in shaping a professional whose signature inspires confidence and whose judgment earns respect. This profession is not merely about balancing books- it is about balancing principles with performance, precision with purpose, and knowledge with character. That is what makes a Chartered Accountant a trusted pillar of businesses, governments, and society alike. Prime Minister Narendra Modi has spoken to the Chartered Accountant fraternity about how the profession’s signature carries immense value- representing trust and credibility, often with extraordinary significance in financial matters. That sentiment is more than praise; it is a reminder of the immense confidence society places in this profession.

A Signature that means something.

A Chartered Accountant’s signature is not merely a formality. It is a promise:

- A promise that facts have been verified.
- A promise that truth has not been compromised.
- A promise that public trust has been honoured.

Every signature carries years of knowledge, months of hard work, and an unwavering commitment to professional ethics.

It takes 20 years to build a reputation and five minutes to ruin it.
- Warren Buffett

No profession understands this better than a Chartered Accountant. Integrity is not simply one of the values of the profession- it is its very foundation. Laws may evolve, technologies may transform, and businesses may change, but honesty, independence, and professional ethics remain timeless. A Chartered Accountant is the professional businesses consult before making their biggest decisions, investors rely upon before placing their confidence, and society trusts to uphold financial transparency. Their contribution is often unseen, yet it is indispensable. Behind every growing enterprise, every responsible organisation, and every strong economy stands a professional committed to accuracy, accountability, and public interest.

A Tribute

Not every hero wears a cape- some carry responsibility.
Not every battle is fought on a battlefield- some are fought between convenience and conscience.
Not every signature changes history- but every Chartered Accountant's signature has the power to shape someone's future.

The True Meaning of CA

C - Character before Competence.
A - Accountability before Authority.

Because knowledge may earn respect, but character earns trust.

On Chartered Accountants Day, we celebrate more than a profession. We celebrate resilience, excellence, integrity, and an unwavering commitment to the truth.

To every student striving to earn those two letters, and to every professional who proudly carries them:
You do not merely prepare financial statements.
You strengthen businesses.
You inspire confidence.
You protect the public interest.
You build the foundation on which economies grow.

And that is why a Chartered Accountant is not known by the designation after their name, but by the trust behind their signature.

> "A Chartered Accountant does not simply balance books. A Chartered Accountant balances trust, ethics, accountability, and the future of a nation.

Beyond the Tool: How Mindset and Execution Define the Future CA

How CA professionals can harness AI with the right mindset, govern its use wisely, and lead the profession forward

Kartik Khorwal
Article Trainee | PRANV & Associates

In an environment defined by dynamic challenges and continuous transformation, it is the professionals who embrace change and learn alongside it who continue to evolve. **-AI represents the most significant shift in how our profession operates. The question is not whether to adapt. It is how.**

The Digital Crossroads: A Test of Professional Mindset

When it comes to AI, a clear divide has emerged across the profession. It is not driven by skill or seniority- it is driven entirely by mindset.

Two types of Mindset

Transactional Mindset (the fearful majority)	Vs	Transformational Mindset (the forward looking adaptors)
Views role as mechanical execution.		Understands true purpose of a CA.
Defines value by repetitive tasks.		Sees beyond data entry level.
Sees automation as existential threat.		Uses AI as a collaborative tool.
Resists change, fears displacement.		Leads profession into the next era.

The Transactional Mindset reacts with fear and hesitation because it views the role through a narrow, mechanical lens. When a professional defines their value purely by repetitive tasks- like manual data entry, routine verification, or form-filling- any automation feels like an existential threat. The Transformational Mindset, conversely, sees opportunity because it understands the true purpose of a Chartered Accountant. It looks beyond the data-entry level and realises that the ultimate responsibility is to provide trust, financial clarity, and strategic direction.

"Whenever a profession faces a major transformation,
a sharp divide emerges- driven entirely by mindset, not seniority.

Elevating Our Purpose by Learning with AI

For those with a transformational mindset, AI is not a competitor but a tool that clears away the noise so they can fulfil their true calling. Instead of fighting the technology, they lean into it, learning to collaborate with automated systems to elevate their daily work. But this raises a critical question: Why focus on learning with AI rather than simply learning to get things done with AI? If using AI as a shortcut helps us grow initially, what is the harm?

The answer is simple, yet profound. AI is not a passive tool like a calculator; it is a thoughtful, generative system. While using it as a mere shortcut offers an immediate boost in productivity, it hides a dangerous trap: dependency. When we rely on AI purely to execute tasks, our minds begin to grow lethargic. A professional who originally possessed a transformational mindset unknowingly starts sliding backward into a transactional one.

> ‘Don’t use AI to turn your brain off, use it to push your analytical capabilities further. The tool is in your hands, the mindset is your choice. -Kartik Khorwal

A true professional possessing a growth mindset will always choose to learn from the AI. In practice, it works as a continuous feedback loop: when you give an input to AI and receive the desired, polished output, a growth-oriented professional doesn’t just copy-paste and move on. Instead, they study the output. They ensure that the next time they handle a similar task, they have already internally learned and incorporated the refinements that the AI provided. Instead of treating AI as a digital assistant that replaces our thinking, we must treat it as a sparring partner that sharpens it. We don’t use it to turn our brains off; we use it to push our analytical capabilities further.

Defining the Boundaries: Governance over Automation

When looking at the integration of AI into the profession, the defining factor is not just how much technology is used, but how effectively it is governed. A professional should always be aware of where AI is to be involved and where it should not be. Technology can crunch numbers, map data, and highlight trends at lightning speed, but it lacks the capacity for independent human judgment. The moment technology is allowed to make decisions, the professional limits their thinking and real growth gets compromised. Ultimately, AI stands as an exceptional tool for execution, but accountability, ethics, and critical choices belong solely to the professional intellect.

The Race Belongs to the Adaptable

Adapting does not just stop at the time of acquiring relevant skills for the upcoming future. True adaptation is related to the constant execution of everyday learnings- turning thoughts into actions. As time progresses, the difference in approach creates a clear gap. Eventually, everyone witnesses the growth of forward-looking adaptors as they lead the profession into the next era. The race does not belong to the most technically skilled. It belongs to those who combine the right mindset with consistent, purposeful execution.

Analysing Projections from a Valuer's Lens- A Valuer's Guide to Testing Projections

Charu Garg
Pranv and Associates

In a discounted cash flow, the projection is the engine and e verything else is trim. A valuer can build a flawless discount rate and a defensible terminal value, but if the cash flows are unrealistic the conclusion is unreliable. The International Valuation Standards put this responsibility squarely on the valuer. Prospective financial information is an input the valuer must assess for reliability (IVS 104 Data and Inputs), the exercise must be objective and free from bias (IVS 100 Valuation Framework – Valuation Process Quality Controls), and the reasoning must be documented (IVS 106). Management may provide the numbers; the valuer owns the judgment on whether they can be relied upon.

Five tests before you trust a forecast

Hold the forecast against evidence, not intuition. These five checks catch most of the bias that finds its way into management cases:

Test	What to Interrogate?	Red Flag
Lookback	Projected growth and margins against the last 3-5 years of actuals.	6% history leaping to 25% with no documented driver.
Benchmark	Growth versus industry forecast, GDP and peer performance.	Terminal growth above long-run nominal GDP.
Consistency	Do capex and working capital support the revenue path?	Fast top-line, flat capex, shrinking working capital.
Drivers	Split revenue into volume x price; break costs into main heads.	Bias burried in one or two assumptions, not the totals.
Hockey Stick	Shape of the curve across the explicit forecast period.	Value manufactured in the least verifiable outer years.

When the client won't budge: the reflex to avoid

The instinct to "fix" an aggressive forecast by quietly bumping the discount rate is the most common and least defensible- shortcut. IVS requires the discount rate to reflect the risks inherent in the cash flows and to remain consistent with them (real or nominal, pre- or post-tax). Risk may be handled either in the expected cash flows or in the rate, but transparently and without double counting. An unexplained premium inserted to tame optimism is exactly the kind of unsupported judgment IVS 100's quality controls are designed to catch.

The valuer hierarchy of responses is this:

1. **Fix the problem where it lives - in the cash flows.** The primary tool is a base case built by the valuer. Rather than accepting a single optimistic scenario, develop probability-weighted scenarios (management case, base case, downside) and value the expected cash flows. This addresses bias directly and transparently.

2. Use a company-specific risk premium only with reasoning. If the aggressiveness genuinely reflects higher execution risk- an unproven expansion, a new market- a documented alpha or company-specific risk premium can be justified. The test is whether you can defend why the number exists, not merely that it produces a sensible answer.

3. Sensitivity analysis is disclosure, not a cure. A sensitivity table showing value across growth and margin ranges is valuable and expected, but it does not resolve an unreasonable base case. It tells the reader how fragile the answer is; it does not make an indefensible assumption defensible.

4. Disclosure and limiting conditions are the floor, not the ceiling. Where management insists on its own projections and it is genuinely their prerogative to furnish them, obtain a management representation letter, clearly state that the projections were provided by management, disclose the key assumptions and their source, and set out limiting conditions. But disclosure cannot launder a valuation the valuer does not believe in.

The most appropriate treatment

Sequence matters.
First, adjust the cash flows to a reasonable base case; that is the correct lever.
Second, reflect residual, genuine risk in the discount rate - with written justification.
Third, present sensitivity and scenario ranges so the reader sees the spread.
Fourth, disclose reliance on management and record limiting conditions.

If, after all this, the gap between the valuer's reasonable view and management's insistence is so material that it undermines the conclusion, the honest options are a qualified opinion or declining the engagement. Signing a number you cannot defend is not a disclosure problem - it is a professional one.

Personal Finance in 2026: Navigating New Rules, New Realities- An Indian and Global Perspective

Aryan Priyadarshi
Pranv and Associates

Abstract

The year 2026 marks a decisive shift in the personal finance landscape both in India and across the world. The advent of the new Income-tax Act, 2025 (effective April 1, 2026), landmark Budget 2026–27 announcements, and fast-evolving global financial technologies are collectively redefining how individuals save, invest, plan taxes, and build wealth. This article examines the most significant recent changes in personal finance, drawing parallels between India's domestic policy reforms and global trends from UPI-driven financial inclusion to AI-powered wealth management to help professionals make more informed financial decisions in a rapidly changing environment.

1. India's New Income-Tax Framework: A Historic Overhaul

The most transformative change in Indian personal finance this year is the enforcement of the Income-tax Act 2025, a comprehensive law that replaces the 64-year-old Income Tax Act of 1961. Effective April 1, 2026, it introduces simplified language, unified terminology, and a more taxpayer-friendly structure, without altering the fundamental tax rates.

One of the most welcome changes for the common taxpayer is the consolidation of the confusing "Previous Year" and "Assessment Year" terminology into a single, intuitive concept called the "Tax Year." This seemingly small change eliminates years of confusion for millions of first-time filers. Separately, the relief first introduced in Budget 2025–26 continues unchanged into FY 2026–27: income up to ₹12 lakh per annum remains effe tively tax-free under the new tax regime through a rebate of ₹60,000 under Section 87A, providing meaningful relief to the salaried middle class.

Additionally, compliance timelines have become more generous. For non-audit taxpayers with business income, the ITR filing deadline has been extended from July 31 to August 31. The window for filing a revised return has been expanded from 9 months to 12 months from the end of the Tax Year, though returns filed after the 9-month mark attract a nominal fee. These reforms significantly ease the administrative burden on small bus ness owners and individual taxpayers alike.

2. Key Investment-Related Updates for Individual Taxpayers

Budget 2026–27 introduced several important changes with a direct impact on individual investors and their personal portfolios:

- **Share Buybacks Taxed as Capital Gains:** Earlier treated as deemed dividends, amounts received from share bu backs are now taxed as capital gains effective April 1, 2026. This benefits retail investors who previously bore an unfavourable tax treatment.
- **Increased Securities Transaction Tax (STT):** STT on futures has risen to 0.05% and on options to 0.15%, which may moderate speculative trading but does not significantly impact long-term equity investors.
- **Reduced TCS on Overseas Remittances:** Tax Collected at Source (TCS) on overseas tour packages has been slashed from 5–20% to a flat 2%, and TCS on education/medical remittances above ₹10 lakh has also been reduced to 2%. This directly benefits families sending children abroad for higher studies.
- **FAST-DS 2026 Scheme:** A time-bound foreign asset disclosure scheme provides individuals with undisclosed foreign income or assets (up to ₹1 crore) an opportunity to regularise their position by paying 30% tax plus 100% additional tax, with immunity from prosecution under the Black Money Act.

3. The Rise of Digital and Behavioural Finance in India

Beyond regulation, India's personal finance story in 2026 is being written through digital transformation. The country now processes nearly ₹30 lakh crore worth of UPI transactions every month the highest in the world creating unprecedented visibility into household spending patterns. This digital paper trail is increasingly enabling individuals to track, analyse, and optimise their finances in ways that were impossible a decade ago. Monthly SIP (Systematic Investment Plan) contributions have grown from roughly ₹12,000 crore in 2022 to over ₹29,000 crore by late 2025, crossing ₹31,000 crore in early 2026, reflecting a cultural shift toward disciplined, long-term investing. However, a significant challenge remains: India's financial literacy rate stands at just 27%, well below the global benchmark of around 33% recorded in international financial literacy surveys. This gap creates real-world consequences millions of Indians save diligently but invest sub-optimally, missing out on compounding and wealth creation.

4. Global Perspective: What the World is Doing Differently

To appreciate where India stands, it helps to examine the global canvas. Estimates of the global personal finance technology market vary widely depending on scope narrowly defined budgeting software is valued in the low billions of dollars, while the broader personal finance apps category (covering budgeting, robo-advisory, and automated tools) is valued well into the tens of billions of dollars and is growing at double-digit rates annually. Young professionals across North America and Europe are embracing AI-powered budgeting apps, robo-advisory platforms, and automated tax-loss harvesting tools that adjust investment portfolios in real time based on tax efficiency and market conditions. In the United States and Europe, open banking frameworks (such as PSD2 in Europe) require banks to share data with third-party financial apps, enabling hyper-personalised financial planning. In contrast, India is still building its open banking infrastructure, though the Account Aggregator framework offers a promising blueprint.

Globally, another significant trend is the Great Wealth Transfer. UBS projects that approximately $83 trillion in wealth will shift from Baby Boomers to Millennials and Gen-Z over the next two decades, with the transfer already accelerating in 2026. This will transform how younger investors approach inheritance, estate planning, and tax-efficient wealth management a trend increasingly relevant for India's affluent middle class as well.

ESG (Environmental, Social, and Governance) investing is also emerging as a global mainstream strategy. While Scandinavian and European markets are leading with carbon-linked savings tools, India is witnessing early adoption, with more investors aligning portfolios with their values avoiding sectors like tobacco, gambling, and companies with poor labour practices.

5. What This Means for Personal Finance Strategy in 2026

The convergence of regulatory reform and digital innovation points to several actionable priorities for individuals:

- **Maximise the New Tax Regime:** With the ₹12 lakh tax-free threshold and simplified deductions, most salaried individuals stand to benefit more from the new tax regime. A comparative analysis before filing is advisable.
- **Increase SIP Contributions:** Rupee-cost averaging through SIPs remains the most efficient wealth-building tool for Indian retail investors. Early investors earn disproportionately through the power of compounding.
- **Review Overseas Financial Exposure:** With revised TCS rules and the FAST-DS 2026 scheme, NRIs and individuals with foreign assets should urgently review their compliance position before the scheme closes.
- **Build Financial Literacy:** In a world where AI-driven financial tools are becoming standard, upskilling in personal finance is as important as professional development.
- **Think Beyond FDs:** Global trends confirm that diversification across mutual funds, ETFs, bonds, and alternative assets is key to inflation-beating returns a lesson India's investors must embrace

Conclusion

2026 is not simply another year in personal finance it is a watershed moment. India's new Income-tax Act brings long overdue simplification; Budget 2026–27 brings relief and transparency; and global megatrends in fintech, ESG investing, and the great wealth transfer are reshaping how individuals worldwide think about money and its future. For professionals, the imperative is clear: stay informed, stay proactive, and embrace the tools and reforms available. Personal finance has never been more dynamic or more consequential. Those who adapt early will not just preserve wealth; they will build it.

Regulatory Updates

1. SEBI Regulatory Alert

Area	Update/ Regulation	Brief Description	Notification
Alternative Investment Funds (AIFs)	Master Circular for AIFs	SEBI issued a consolidated Master Circular for AIFs, streamlining compliance.	SEBI Master Circular dated 03 June 2026
AIF Winding-up	Guidelines on retention of proceeds and 'Inoperative Fund' status	SEBI prescribed AIF winding-up guidelines.	SEBI Circular dated 16 June 2026
Investment Advisers	Relaxation in certification requirement for PAIA	SEBI relaxed certification norms for non-core advisory roles.	SEBI Circular dated 24 June 2026

2. RBI Regulatory Alert

Area	Update/ Regulation	Brief Description	Notification
FCNR(B) / ECB / Overseas Borrowings	Swap Facility for foreign currency liabilities	RBI introduced a swap facility for FCNR(B) deposits and foreign borrowings.	RBI update dated 23 June 2026
Supervisory Action	Monetary penalties on regulated entities	RBI penalized regulated entities for non-compliance.	RBI Press Releases – June 2026

3. Direct Tax Updates

Area	Update/ Regulation	Brief Description	Notification
TDS Compliance	Extension of timeline for issuance of TDS certificates	CBDT extended the timeline for issuing certain TDS certificates.	Circular No. 2/2026

Area	Update/ Regulation	Brief Description	Notification
Income-tax Notifications	Fresh notifications issued under Income-tax Rules, 2026	CBDT issued June 2026 Income-tax rule and form updates.	CBDT Notifications dated 01 June 2026 onwards

4. GST and Indirect Tax Updates

Area	Brief Description	Notification
GST / Indirect Tax Systems	CBIC issued an advisory introducing 2-factor authentication for specified taxpayers to strengthen portal security and access controls.	Advisory No. 11/2026 dated 24 June 2026

Legal Updates

1. Reassessment Notice Based on Search Material Cannot Be Issued Under Section 148: Bombay High Court in search-based reassessment matter

Facts

Reassessment notices under Section 148 were issued based on search materials. The assessees contended that proceedings should have been initiated under the special search assessment provisions instead of the regular reassessment framework.

Decision & Rationale

The Bombay High Court held that reassessment notices based solely on search material were without jurisdiction, observing that where Section 153C applies, the Revenue cannot invoke Section 148 as an alternate route.

2. Limitation Under Section 54 for GST Refunds is Mandatory: Karnataka High Court in GST refund matter

Facts

The taxpayer sought a refund beyond the two-year limit under Section 54 of the CGST Act, contending that delay should not defeat a legitimate claim. The Revenue argued that refund claims are governed by statutory timelines and delay cannot be condoned.

Decision & Rationale

The Karnataka High Court held that the limitation under Section 54 is mandatory and belated refund claims cannot be entertained without statutory power to condone delay. However, taxpayers may invoke writ jurisdiction in genuine hardship cases.

3. Notice Issued to a Non-Existent Entity is Void Ab Initio: Bombay High Court in GST proceedings against amalgamated entity.

Facts

A show cause notice under GST law was issued in the name of an entity that had ceased to exist pursuant to amalgamation. The petitioner challenged the proceedings contending that once the original entity had merged, any notice issued in its name was legally unsustainable.

Decision & Rationale

The Bombay High Court held that proceedings initiated against a non-existent entity are void ab initio and cannot be sustained in law. The Court reiterated that jurisdictional defects of this nature go to the root of the matter and cannot be cured as a mere procedural irregularity.

Compliance Calender

1. Income Tax

Event Date	Applicable Form	Obligation
07/07/2026	ITNS-281	June TDS/TCS payment; government book-entry payments due on deduction/collection date.
07/07/2026	Form 27C	Seller to upload declarations received in June, from buyers for non-deduction of TCS.
15/07/2026	Form 16B	Issue of TDS Certificate u/s 194-IA for TDS deducted on Purchase of Property in May.
15/07/2026	Form 16C	Issue of TDS certificate under Section 194-IB for May lease terminations.
15/07/2026	Form 16D	Issue of TDS Certificate for tax deducted u/s 194M on certain payments by individual/HUF in May.
15/07/2026	Form 16E	Issue of TDS Certificate for tax deducted u/s 194S on Virtual Digital Assets in May.
30/07/2026	Form 26QC	Deposit of TDS under Section 194-IB on rent where the lease terminated in June.
30/07/2026	Form 26QD	Deposit of TDS on certain payments made by individual/HUF u/s 194M for June.
30/07/2026	Form 26QB	Deposit of TDS u/s 194-IA on payment made for purchase of property in June.
15/07/2026	Form 15CC	Statement of Foreign Remittances by Authorized Dealers for June quarter.
31/07/2026	Form 24Q, 26Q, 27Q	TDS Statements for June quarter.
31/07/2026	Form 26QAA	Quarterly return of non-deduction at source by banks from interest on time deposit for June quarter.
31/07/2026	ITR-1 and ITR-2	Income Tax Return for salaried individuals and HUFs whose accounts are not subject to an audit

2. Goods and Service Tax

Event Date	Applicable Form	Obligation
10/07/2026	GSTR-7	Monthly Return by Tax Deductors for June.
10/07/2026	GSTR-8	Monthly Return by e-commerce operators for June.
11/07/2026	GSTR-1	Monthly Return of Outward Supplies for June.

Event Date	Applicable Form	Obligation
13/07/2026	GSTR-6	Monthly Return of Input Service Distributor for June.
13/07/2026	GSTR-5	Monthly Return by Non-resident taxable person for June
20/07/2026	GSTR-5A	Monthly return for June by overseas OIDAR and online money gaming service providers.
20/07/2026	GSTR-1A	Amend June GSTR-1 particulars (other than GSTIN) before filing the corresponding GSTR-3B.
20/07/2026	GSTR-3B	Summary Return cum Payment of Tax for June by Monthly filers. (other than QRMP).
28/07/2026	GSTR-11	June GST refund return by UIN holders (e.g., embassies).
22/07/2026	GSTR-3B	June quarter GSTR-3B by quarterly filers in specified States/UTs.
24/07/2026	GSTR-1A	Amend June quarter GSTR-1 particulars (other than GSTIN) before filing the corresponding GSTR-3B.
24/07/2026	GSTR-3B	June quarter GSTR-3B by quarterly filers in specified States/UTs.
28/07/2026	GSTR-11	June GST refund return by UIN holders.

3. Companies Act

Event Date	Applicable Form	Obligation
31/07/2026	DPT-3	Extended due date for filing Form DPT-3 (FY 2025–26) without additional fees.

4. Miscellaneous

Event Date	Act	Applicable Form	Obligation
07/07/2026	FEMA	ECB-2	Return of External Commercial Borrowings for June.
15/07/2026	ESI	ESI Challan	ESI payment for June.

Event Date	Act	Applicable Form	Obligation
15/07/2026	Provident Fund	Electronic Challan cum Return (ECR)	E-Payment of PF for June.
15/07/2026	Delhi Labour Welfare Fund	Form A	Contribution from Apr-Jun. Amount = No of employee as on 30 June X Rs 3

Events and Participation

1

PHD Chamber of Commerce: Awareness Session on Social Stock Exchange

On 19th June 2026, CA Rakesh Tayal conducted an interactive awareness session for Ph.D. scholars on the evolving landscape of the Social Stock Exchange (SSE) and the growing role of professionals in the social sector.

The session explored the global shift from traditional capitalism to conscious capitalism, highlighting the increasing focus on sustainable development, ESG principles, and measurable social impact. Participants were introduced to the concept of the Social Stock Exchange, its regulatory framework, the role of Zero Coupon Zero Principal (ZCZP) instruments, and the opportunities available for NGOs, corporates, and professionals within the SSE ecosystem.
The discussion also covered the importance of Social Impact Assessment, Social Return on Investment (SROI), and how Chartered Accountants can contribute as Social Auditors in creating transparent, accountable, and impact-driven social enterprises.

The session witnessed active participation from the research scholars, fostering meaningful discussions on sustainability, impact measurement, and the future of social finance. It served as a valuable platform for encouraging academic research and professional engagement in the rapidly evolving social impact ecosystem.

2 Office Cooking Competition

Creativity extended beyond work as PRANV & Associates organized an exciting Office Cooking Competition, where team members enthusiastically participated by bringing a variety of homemade dishes prepared with passion and care. The event transformed the workplace into a vibrant food festival, with participants showcasing cuisines ranging from traditional family recipes to innovative culinary creations. Beyond the friendly competition, the event encouraged interaction, collaboration, and appreciation for each other's diverse cultures and cooking talents. The competition was judged on presentation, taste, creativity and overall appeal, making it an enjoyable and memorable experience for everyone. It strengthened team bonding and reinforced the belief that a positive workplace is built through shared experiences and celebrations.

3

Social Impact Assessment
Field Visit- Indore

As part of an ongoing Social Impact Assessment (SIA) assignment, our team visited Indore, Madhya Pradesh, to assess the impact created by projects implemented by AAS NGO. The field visit covered community centres, AAS safe spaces, and government schools, where the team engaged directly with beneficiaries, teachers, community members, and project stakeholders. Through Key Informant Interviews (KIIs), Focus Group Discussions (FGDs), stakeholder consultations and field observations, the assessment validated project outcomes against the established Theory of Change. Beyond data collection and impact verification, the visit reinforced the human side of social assessment. Interactions with children and community members highlighted how meaningful change is reflected not only in indicators and reports but also in confidence, dignity, and hope within the communities served. The visit ended with children presenting handmade cards and paper flowers, reflecting the true impact of community engagement. It reaffirmed that while numbers measure scale, field visits reveal the real essence of impact.

4

Birthday Celebrations at PRANV & Associates

At PRANV & Associates, we believe that every milestone is an opportunity to strengthen relationships and celebrate togetherness. During the month, the team came together to celebrate the birthdays of our colleagues, including CA Raman Arora, Partner at PRANV & Associates, in a warm and cheerful atmosphere. The celebrations were filled with cake cutting, laughter, and heartfelt wishes, reflecting the strong sense of camaraderie and belonging within the firm. Such occasions provide an opportunity for colleagues across different teams to connect beyond work, appreciate one another, and create lasting memories. These moments of celebration reinforce our belief that a positive workplace is built not only through professional excellence but also through meaningful relationships, mutual respect, and shared experiences. We extend our heartfelt wishes to CA Raman Arora and all our colleagues celebrating their birthdays for good health, happiness, and continued success.

Our Services

20+ Partners | 75+ Team Members | 9+ Locations

Assurance Services
- Statutory & Tax Audit
- Forensic & Transaction Audit
- Risk Advisory
- IFC and RCM Mapping
- Corporate Law & Secretarial Services

Strategic Advisory & Ligitation
- Financial & Tax due diligence
- Risk Mitigation & Budgetary control
- GST Ligitation
- Virtual CFO Services
- Scrutiny Assessment & First appeal

Valuation
- M&A; Income Tax Act
- Companies Act & SEBI
- FEMA & Ind AS

IP Advisory
- Safeguard and IBC 2016
- Resolution Plan
- Deal Negotiation

CSO Services & Integrated Reporting
- SSE Registration & Listing
- Impact Assessment
- BRSR Reporting
- CSR Compliance & Advisory

Insurance Advisory & PE Funding
- Security Bonds
- PE Funding
- Debt Restructuring

Wealth Management
- Portfolio Management
- Investment Advisory
- Personal Finance

Editor Profile

Mr. Rakesh Tayal is a Chartered Accountant with over 23 years of experience in business valuation, M&A advisory, and corporate finance. He is an IBBI Registered Valuer (Securities & Financial Assets) and a SEBI-empanelled Social Impact Assessor, with extensive experience in valuing Indian corporates, multinational companies, and start-ups for regulatory, transaction, and accounting purposes.

He is the Founder of P R A N V Group & Partner at P R A N V & Associates, ESG PRO, SHAR & Associates LLP, and is actively involved as a guest faculty and speaker with ICAI, ICMAI, and leading management institutions.

We Grow, As You Grow

Industry We Serve

Manufacturing

Packaging, Steel & Power | Tyre | Construction | Electronic Display | Steel

Technical Textile | Pharma | Pharma | Pharma | Pharma

Service Sector

Restaurant | Fintech | Aviation | Aviation | Broadcasting

Startups

Insect Protein | Agritech | Automative | New Age EV tech | E Commerce Start up | Hotel & Leisure

Social Sector

Disclaimer

This newsletter is published for general informational and internal communication purposes only. The contents reflect the firm's activities, events, and perspectives as of the time of publication and are not intended to constitute professional advice, legal opinion, or a solicitation. While every effort has been made to ensure the accuracy and reliability of the information provided, the firm does not guarantee its completeness or ongoing accuracy.

Readers are advised to exercise their own judgment and seek appropriate professional advice before acting on any information contained in this newsletter. The firm shall not be responsible or liable for any loss, damage, or consequences arising from reliance on the contents of this publication.

For Feedback, queries, knowledge sharing please
write to rakesh@pranv.com | contact at +919625776566