



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



PUNE BRANCH OF WIRC OF ICAI

NEWSLETTER : NOVEMBER 2025



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Pune Branch Chairman's Communique



CA Sachin Miniyar

Chairman

Pune Branch of WIRC of ICAI

Dear Esteemed Members,

Warm greetings to all of you.

As we step into the month of November, I extend my heartfelt gratitude to each member and student of the Pune Branch of WIRC of ICAI for your continued engagement, support, and commitment towards the profession. The collective enthusiasm with which our fraternity participates in professional, academic, and social initiatives truly strengthens the stature of our branch.

The past few months have been particularly dynamic for the profession, with continuous regulatory developments, evolving compliance requirements, and increasing expectations from stakeholders. In such times, the role of a Chartered Accountant becomes even more critical — not merely as a compliance professional, but as a trusted advisor, ethical leader, and contributor to nation-building.

I am pleased to share that the Pune Branch has been actively conducting a wide range of **CPE seminars, workshops and student-focused programmes**, aimed at enhancing technical competence and practical knowledge. The encouraging participation and positive feedback received from members and students motivate us to consistently raise the bar in terms of quality and relevance of our programmes.

I urge members to actively participate and take advantage of these learning opportunities, as continuous upskilling is the need of the hour. I would also like to acknowledge the tireless efforts of the **Managing Committee members, staff members, and volunteers**, whose dedication makes every initiative of the branch a success. Their commitment reflects the true spirit of teamwork and service to the profession.

As we move forward, let us reaffirm our pledge to uphold the core values of **integrity, independence, and professional excellence**. I encourage all members to actively contribute to branch activities, mentor students, and engage in knowledge sharing, thereby strengthening our professional ecosystem.

I look forward to your continued cooperation and participation in the branch's initiatives. Together, let us work towards making the Pune Branch a benchmark of excellence within the ICAI fraternity.

With warm regards and best wishes,

CA Sachin Miniyar

Chairman

Pune Branch of WIRC of ICAI



CA Sarika Dindokar

*Chief Editor & MCM
Pune Branch of WIRC of ICAI*

with it critical compliance deadlines as well.

Feature Event: National Conference on IDT in the month of December, 2025.

The ICAI is hosting the prestigious National Conference on Indirect Taxes (IDT), and Pune is strategically positioned to benefit immensely from this expert gathering. This is an unparalleled opportunity to gain clarity on the latest amendments, judicial pronouncements, and practical issues concerning GST.

We strongly encourage all members specializing in or interested in IDT to register immediately.

What: Comprehensive sessions on critical GST issues, including Audit, Litigation, and ITC challenges.

Why: Hear directly from leading tax practitioners, policymakers, and senior officials. Action: Secure your registration spot today!

CPE Hours: We remind members to check their accumulated CPE hours and utilize the upcoming seminars to meet the mandatory requirements for the year.

Wishing you a successful and safe month ahead.

CA Sarika Dindokar

*Chief Editor & MCM
Pune Branch of WIRC of ICAI*



PROFESSION AND ETHICS

An Insightful Conversation



Hon'ble Shri Prakash Javadekar

Former Minister of Education, Government of India

Interviewed by:

CA (Dr.) Dilip V. Satbhai

Former Chairman, Pune branch of WIRC of ICAI

Introduction

Integrity, objectivity, confidentiality, and professionalism are the very essence of professions built on trust. For Chartered Accountants, ethical conduct goes far beyond compliance; it reflects a deeper moral commitment that shapes the profession's dignity and credibility.

In this exclusive and engaging conversation, CA (Dr.) Dilip V. Satbhai interacts with Hon'ble Shri Prakash Javadekar, former Minister of Education, Government of India—an eminent parliamentarian, thinker, and scholar—to share/explore his insights/ perspectives on ethical conduct in public life, the professional responsibilities of Chartered Accountants, and the evolving expectations of society from this esteemed/ respected profession/ fraternity

Q1. Sir, what are the expectations of the general public from Chartered Accountants, particularly from an ethical standpoint? _____

Shri Prakash Javadekar:

Ethics is the very essence of life. Without ethics, even trade or commerce lose their legitimacy. Mahatma Gandhi aptly stated that any unethical act amounts to sin. The public expects certain fundamental qualities from Chartered Accountants—foremost among them being **integrity, honesty, confidentiality, and professional competence**.

A Chartered Accountant should never disclose a client's information and should remain academically updated as Laws/ Rules and Regulations evolve frequently. Learn, De-learn and Re-learn is a must for a professional. A lack of diligence can often cause serious hardship to clients once enforcement proceedings commence/ begin.

In today's vast financial landscape/ ecosystem—where over sixty crore UPI transactions daily take place daily - the complexity of auditing has increased manifold. While technology must be embraced, ethics must remain the foundation. Ultimately, clients place their trust in Chartered Accountants who are known for their integrity, confidentiality, and honouring professional standards.



Q2. Whenever a fraud occurs in a company or organisation, auditors are often blamed despite of adhering to professional standards. Why do law enforcement agencies frequently initiate an action without adequate preliminary investigation?

Shri Prakash Javadekar:

Indeed, the world has witnessed major financial scandals—Satyam, Harshad Mehta, Xerox, among others. In some cases, audit reports were even falsified, eroding public trust. Accountability, therefore, is vital. However, law enforcement agencies must act fairly and avoid harassing professionals without *prima facie* evidence.

With the introduction of the **Bharatiya Nyaya Sanhita**, the judiciary has clarified that coercive action against a Chartered Accountant should not be taken unless, there is tangible proof of complicity.

For instance, in environmental reporting, the **Business Responsibility and Sustainability Report (BRSR)** is often included in audit annexures. Recent reviews by the National Stock Exchange revealed that nearly 80% of such reports were inaccurate or incomplete. Given that the public relies on a Chartered Accountant's signature, ethical responsibility demands highest standards of accuracy and honesty. In this profession, there is simply no substitute for ethics.

Q3. What, in your opinion, should define the core mandates of ethical behaviour for professionals?

Shri Prakash Javadekar:

Ethical behaviour begins with selecting good human beings. The real challenge is identifying individuals of integrity and character. Since 2014, the Government has introduced a 360-degree evaluation system, to assess an individual's integrity through social media activity, public behaviour, and professional reputation.

Professional education can adopt a similar approach. Before awarding qualifications, like CA, candidates could be tested for moral reasoning and integrity, using ethical aptitude assessments and psychological evaluation tools.

This approach should not be limited to Chartered Accountants—it should extend to all professions including law, cost accounting, architecture, and engineering. Vigilance, Ethics, and Oversight are essential elements to maintaining trust in both public life and professional practice.

Q4. Does political influence or the nature of government and public sector assignments complicate the ethical responsibilities of Chartered Accountants?

Shri Prakash Javadekar:

Not at all/ Not necessarily. Institutions like the Reserve Bank of India (RBI) and the Comptroller and Auditor General (CAG) operate independently and appoint auditors through clear objective



processes. While recommendations may occasionally be sought, any attempt to influence such appointments would be considered unethical.

Both institutions uphold rigorous/ stringent ethical standards. In my sixteen years as a Member of Parliament, I have observed CAG reports are being presented to the House and examined by Committees without any political interference. The system has effectively maintained institutional independence and integrity.

Q5. In every field, a small fraction of individuals deviate from ethical norms. Why, then, does the Chartered Accountancy profession sometimes attract disproportionate criticism? _____

Shri Prakash Javadekar:

As a profession, Chartered Accountancy enjoys great respect. However, when a very few individuals engage in unethical practices, these instances attract undue public attention. Some professionals may seek shortcuts or devise ways to manipulate systems, causing serious/ significant consequences.

The Institute must respond decisively, imposing **strict disciplinary action/ measures** against such members, including suspension or cancellation of their membership. The real challenge lies in ensuring that only deserving and ethical individuals get involved in the profession.

Equally important is the responsibility of clients not to encourage unethical practices. Chartered Accountants have a duty to counsel clients that shortcuts may appear easy but are ultimately destructive/harmful. Providing ethical advice remains the highest form of professional service.



Q6. Can Artificial Intelligence (AI) assist in ensuring compliance with ethical standards among professionals, including Chartered Accountants?

Shri Prakash Javadekar:

Yes, AI is essential in today's era, considering the immense volume of financial transactions. Manual verification of every entry is practically impossible. However, AI systems themselves must be trustworthy, transparent and robust.

In India, the culture of *jugaad* sometimes leads to shortcuts even in software development. Hence, ethical AI must be thoroughly/ rigorously tested, refined, and secured against misuse. It is crucial to develop indigenous AI tools that not only meet, but exceed international standards while reflecting our local realities.

When properly designed, AI can enhance compliance, detect fraud, and strengthen ethical governance. The Institute should take the lead in transformation, ensuring that technological progress aligns with ethical accountability.

Q7. Finally, what message would you like to give to the accounting profession?

Shri Prakash Javadekar:

India must aspire to build/ create its own global professional brands. Today, the global market is dominated by the Big Four—Deloitte, Ernst & Young, KPMG, and PwC. Our professionals are equally competent, but we need multidisciplinary firms, that combine the expertise of Chartered Accountants, lawyers, engineers, and management specialists.

The Government has already initiated and enabled such multi-disciplinary partnerships. New professional institutes must now collaborate, innovate, and create entities capable of managing large international assignments.

India's talent pool is vast, and our potential is immense. Like Zoho, which emerged as global technology leader from India, we too can build world class global accounting and consulting firms of Indian origin.

Let us be prepared for change, embrace challenges, and pursue growth ambitiously. The future belongs to those who **think big, act ethically, and innovate fearlessly**.

Conclusion

This insightful conversation with Hon'ble Shri Prakash Javadekar reaffirms/ underscores that ethical conduct is the cornerstone of public trust. For Chartered Accountants, ethics transcends a mere professional code- it is a profession demanding unwavering commitment to integrity, truth, transparency, and the broader goal of national development.



TRENDS IN INTERNATIONAL INDIRECT TAX: *Digital Reporting, Automation, and Harmonization*



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Businesses that sell internationally must learn how to operate within a variety of worldwide tax systems. For Indian exporters and SaaS providers expanding into international markets, this evolution means that compliance is no longer limited to managing local GST rules.

Exporters often find that increased revenue from international growth comes with cross-border compliance complexity, and that tariffs and customs duties can alter costs and margins almost instantly. Complying with international trade rules and regulations and country-specific indirect tax systems can become a never-ending chore. Compounding this complexity is the fact that many governments are moving away from paper filings toward real-time reporting and electronic invoicing. For global companies, this shift brings new challenges, but also an opportunity to make compliance more reliable and less manual.





A move toward digital compliance

Governments are finding that technology can make tax collection faster and more transparent. Real-time reporting and digital invoicing help reduce errors and improve efficiency. Countries such as Brazil and Italy already have live reporting in place, and others in the European Union are following suit. India's GST e-invoicing framework has similarly demonstrated how large-scale digital tax infrastructure can operate successfully.

For example, a company shipping goods to both Brazil and the EU must now ensure that its invoicing systems can transmit transaction data directly into each government's live reporting network. Every transaction, whether it involves a sale, purchase, or shipment, now creates a detailed trail of information that needs to be managed with care. Each piece of data must move accurately through the system, from invoice generation to reporting and verification.

Compliance today is not something that begins at the time of filing a return; it begins the moment a transaction is recorded. This means that companies operating across multiple markets must work within systems that can ingest, sort, and exchange information in real time. Such systems must also stay in sync with changing tax regulations and reporting formats in every region where the company operates.



The search for harmonization

While digital tax systems are spreading, each country is taking its own approach. File structures, data formats, and reporting schedules can vary widely. A company operating in several regions must often juggle multiple systems and timelines, which adds to the finance team's workload.

That is why the global conversation around harmonization has become so important. Projects like the European Union's ViDA initiative and the OECD's digital reporting framework are working to bring some level of consistency. The goal is not to make every country follow the same model, but to ensure that different systems can coexist and communicate effectively. When digital platforms are able to share information across borders in a clear and consistent manner, tax reporting becomes easier to manage and far less confusing for global businesses.



Getting ready for a digital future

The digital transformation of taxation is already underway and is becoming part of everyday business. Organizations that act now will navigate the transition more smoothly as more countries begin instituting stricter reporting systems. By implementing a well-defined tax strategy, companies can manage compliance and stay ahead of the competition.

For Indian companies expanding internationally, this shift presents a strategic opportunity. By investing early in technology-driven compliance frameworks, businesses can align with global best practices, improve operational efficiency, and respond quickly to regulatory changes. The goal is not only to stay compliant but to use automation as a competitive advantage, ensuring accurate, on-time reporting while freeing up resources for growth initiatives.



GLIMPSES OF THE PAST SEMINARS /EVENTS

Full Day Workshop on Basic Excel (for Senior Members)

Date : 01st October 2025



Full Day Workshop on Advance Excel & Automation in Excel
Date : 03rd October 2025



Brainstorming Meet For Academic Excellence, Pune

Date : 16th October 2025



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Date : 16th October 2025





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INVITATION TO WRITE ARTICLES



Dear Member,

Your contribution for Pune Branch E-newsletters is welcome in following ways:
Contribute your own articles in areas of Professional Interest; the article may cover any topics relevant to auditing, finance, laws, strategy, taxation, technology and so on.

While submitting articles.

- Please keep following aspects in mind:
- The length of articles should be about 750-1000 words
- Articles should be original in nature

Please send articles with:

- A Photograph, your full name, membership number etc.
- Editable soft copy of file
- Declaration of originality of articles

Please send in your articles to : editor@puneicai.org; cpe@puneicai.org
latest by 25th of every month.
All contributions are subject to approval by the editorial board.



UPCOMING EVENTS



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

Organised by:
GST & Indirect Taxes Committee of ICAI
Hosted by:
Pune Branch of WIRC of ICAI

National Conference on GST

Date

09th & 10th
December 2025

Fees Rs. 3500/- + GST	Venue Siddhi Banquets, Pune	Time 10 am to 5 pm
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12
CPE Hrs.

Visit or Scan for more details
www.puneicai.org



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