



**THE INSTITUTE OF
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PUNE BRANCH OF WIRC OF ICAI

NEWSLETTER JANUARY 2026

Happy New
Year
2026



2026



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Pune Branch Chairman's Communique



CA. Sachin Miniyaar
Chairman
Pune Branch of WIRC of ICAI

Dear Esteemed Members,

Warm greetings as we step into a new year filled with renewed energy, responsibility, and opportunity.

The month of December 2025 was exceptionally vibrant and demanding for our fraternity. Being the last month for completion of CPE hours, the Branch rose to the occasion by organizing a series of knowledge-rich seminars from 6th December through 24th December. The enthusiastic participation of members across these programmes reaffirmed our collective commitment to continuous professional learning and excellence.

A major highlight of the month was the GST National Conference, which witnessed an overwhelming response with participation from more than 600 delegates. The depth of deliberations, quality of speakers, and interactive discussions made the conference a truly enriching experience and a proud moment for the Branch. Based on the huge response from the members for GCC I, first time in the history of any branch same program was organised within a month from the end of the first. GCC II was successfully conducted on 21st and 22nd December, enabling participants to sharpen their professional competencies in an increasingly dynamic regulatory environment. We ended the year with convocation ceremony of almost 1400 students on 29th December.

I sincerely appreciate the tireless efforts of our Managing Committee members, and the Branch staff for their unwavering dedication in making December's activities a success. Believe me it is one of the most difficult things to have continuous back to back programs for 15 days which includes National Conference and full day events as well.

As we embark on 2026, let us continue to learn, lead, and serve with integrity and excellence. I look forward to your continued support and active participation in the Branch's initiatives in the months ahead.

Wishing you and your families a happy, healthy, and professionally fulfilling New Year.

Warm regards,
CA Sachin Miniyaar

Chairman
Pune Branch of WIRC of ICAI



Editorial Communique



**CA Sarika Deshpande
Dindokar**

Chief Editor & MCM
Pune Branch of ICAI
(FCA, CS, DISA, MCOM)

Dear Professional Colleagues,

As we step into 2026, the energy at the Pune Branch is absolutely infectious. Between the crisp January air and the festive spirit of Makar Sankranti, it's been a whirlwind of a month.

Looking Back: A Power-Packed December

December was anything but a "year-end slump" for us. We kept the momentum high with some stellar sessions that truly broadened our horizons:

Global Outreach Summit: Our two-day deep dive into GCC Returns (Dec 21-22) at Hotel Pride Premier was a massive success. Seeing so many of you explore the next chapter of Global Capability Centres was inspiring.

Tech & Compliance: From the training for Peer Reviewers (Dec 24) to navigating the intricacies of SME IPOs and the New Labour Codes, we made sure our members stayed ahead of the curve.

The AI Wave: A huge shoutout to everyone who attended the session on AI tools by Shekhar Sane sir. Learning about Claude AI and other tools is no longer a luxury—it's our new reality!

The Main Event: WOFA 2.0 is Here!

The wait is almost over! The World Forum of Accountants (WOFA 2.0) is happening from January 30th to February 1st, 2026.

The theme, "Nation Building to Global Collaboration," says it all. This isn't just a conference; it's a global movement. Whether you're heading to Greater Noida or joining the buzz virtually, this is our chance to show how Pune's finest are shaping the global financial landscape. One more to note, current committee has recently completed one year. It's been an incredible journey of growth, and your support has been my biggest strength. Let's keep learning, growing, and supporting each other.

Warm regards,

CA Sarika Deshpande Dindokar

Chief Editor & MCM, Pune Branch of ICAI
(FCA, CS, DISA, MCOM)



Joint Income Tax Return for Married Couples?



By CA Dr. Dilip Satbhai

dvsatbhai@yahoo.com

At present, India's income tax system is entirely based on individual taxation, wherein each taxpayer is entitled to a separate basic exemption limit and individual deductions. Even after marriage, there is no fundamental change in this structure. Husband and wife are treated as separate taxpayers, required to file their income tax returns independently and pay tax individually. This is so despite the fact that, in reality, most families function on the basis of shared income, joint expenditure, and collective financial priorities.

Many experts believe that the existing system does not truly reflect the realities of the modern family economy. It fails to recognise married couples as a single economic unit. In several Western countries, where spouses' incomes and expenditures are closely interlinked, this reality is explicitly acknowledged within the tax system.

If an optional joint income tax return system were to be introduced in India, it could significantly reduce the overall tax burden on many families—particularly those that depend on a single earning member. Even today, a large number of Indian households rely on only one source of income. Considering rising inflation, education expenses, and healthcare costs, the current basic exemption limit often proves inadequate. Even for a family of four, existing tax relief appears minimal when compared to actual living expenses.

As a result, many taxpayers attempt artificial splitting of income within the family to save tax, a practice that is neither healthy nor desirable from the perspective of a sound tax system. Against this backdrop, the Institute of Chartered Accountants of India (ICAI) has recommended the introduction of a joint taxation system for married couples. Such a measure would reduce the tax burden on families and help curb tendencies toward tax avoidance. Notably, this concept is not new; in developed countries such as the UK, the USA, and Germany, joint tax filing for married couples is already a well-established and successful practice.



What Exactly Has ICAI Proposed?

In its Pre-Budget Memorandum 2025, ICAI has clearly stated that married couples in which both spouses hold valid PAN cards should be given an optional choice to file a joint income tax return and pay tax collectively. At the same time, full flexibility would be retained for taxpayers who prefer to continue under the existing individual taxation system. ICAI has recommended that under the joint taxation regime, the basic exemption limit should be doubled, and a separate slab structure should be designed based on combined family income.

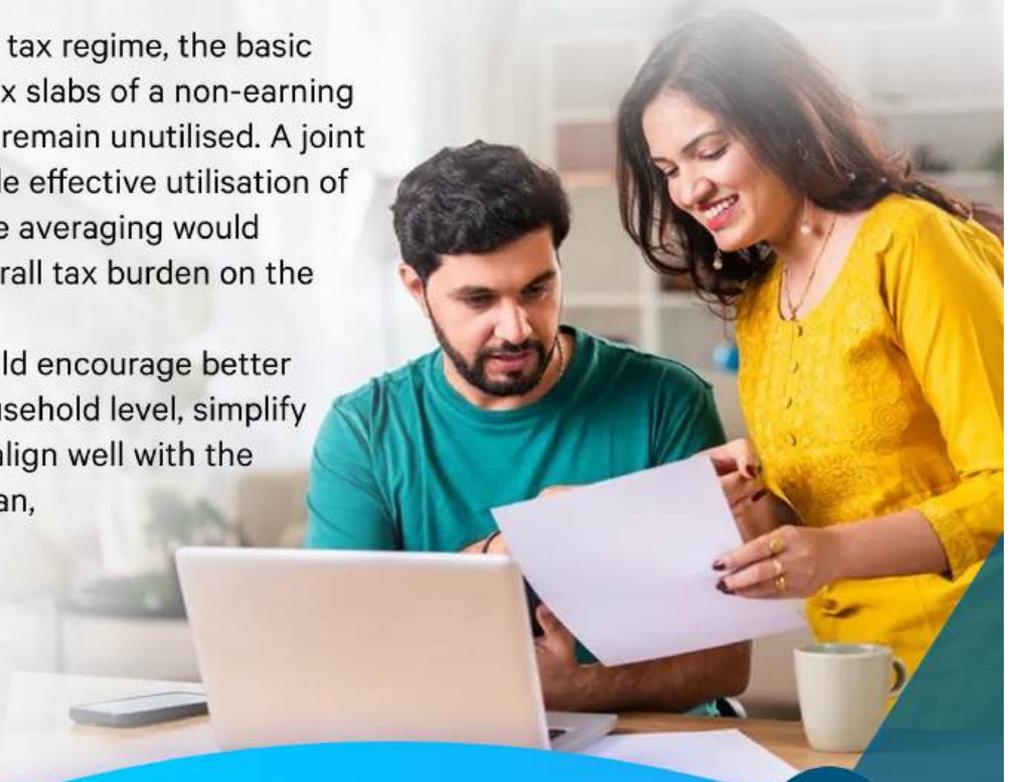
According to the proposed framework, in my view, no tax would be levied on combined income up to ₹8 lakh. Thereafter, concessional tax rates would apply in a progressive manner on income exceeding ₹24 lakh, while a maximum tax rate of 30% would apply to combined income above ₹48 lakh. It now remains to be seen whether this recommendation of ICAI will be accepted in the Union Budget 2026.

Key Advantages of the Joint Taxation System

1. Tax Savings through Income Averaging

Under the current individual tax regime, the basic exemption limit and lower tax slabs of a non-earning or low-income spouse often remain unutilised. A joint taxation system would enable effective utilisation of this unused capacity. Income averaging would substantially reduce the overall tax burden on the family.

Moreover, joint taxation would encourage better financial planning at the household level, simplify investment structures, and align well with the government's vision of a clean, slab-based tax system with minimal deductions.





2. Special Benefits for Senior and Retired Couples

Retired couples, in particular, would benefit from a simpler and more comprehensible tax structure on pension income, interest income, and other investment returns. This would reduce the need for complex tax planning.

From a long-term perspective, reduced incentives for artificial income splitting could also help decrease tax evasion, disputes, and prolonged litigation.

3. More Effective Use of Investment-Linked Deductions

Under the proposed framework, the combined family income would be assessed under a separate household tax slab system. This would be especially beneficial for families where one spouse earns significantly more than the other.

Joint filing would allow more efficient and consolidated utilisation of deductions relating to home loan interest, health insurance premiums, and other eligible tax-saving investments.

Limitations and Need for Caution

However, joint taxation may not always be tax-efficient in every case. For couples where both spouses fall within higher income brackets, combining incomes could push them into higher tax slabs or surcharge thresholds. Therefore, each family would need to carefully evaluate whether the joint or individual taxation option is more beneficial, based on their specific income structure.



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एक मंत्रलेली सुरेल सायंकाळ



By CA Shobhana Gado

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दि. ११ डिसेंबर २०२५ ची संध्याकाळ पुण्यामध्ये फक्त हृषिकेश बडवे यांच्या गायनाची होती. 'सवाई' च्या स्वरमंचावर दुपारी बरोबर चार वाजता एका स्वयंसेवकाच्या हातात मी Pune Branch ICAI ची पिशवी बघितली इलेक्ट्रॉनिक तंबोरा असणारी आणि नंतर लगेच हृषिकेश यांची माहिती सांगणारी ध्वनिफीत सहा मोठ्या स्क्रीन्स वर झळकली. त्यानंतर हृषिकेश यांचे मंचावर आगमन झाल्यावर पुढचा दीड तास रसिकांना फक्त आणि फक्त स्वरांची मेजवानी होती. दुपारी चार वाजता बहुतेक कलाकार मुलतानी किंवा भीमपलास अशा सरळमार्गी रागांनी सुरुवात करतात. हृषिकेशने 'गावती' सारख्या अनवट आणि भारदस्त रागाने सुरुवातीपासूनच श्रोत्यांच्या मनावर पकड घेतली. त्यांचे गाणे ऐकण्यासाठी मंडळाचे वरिष्ठ पदाधिकारी आणि सुमारे पाच हजार श्रोते तर होतेच, शिवाय थोड्या वेळाने शुजात खान (सुप्रसिद्ध सतारवादक) सुद्धा ऐकायला समोर येऊन बसले होते. गावती तसेच श्रीकल्याण या दोनही रागांनंतर नुसता टाळ्यांचा कडकडाट चालू होता संपूर्ण मंडपात. नंतर खुद्द श्रीनिवास जोशी यांची फर्माईश आल्यानंतर पं. वसंतराव देशपांडे यांच्या गायकीतले 'घेई छंद' हे नाट्यगी म्हणजे तर काय, cherry on the top च जणू खरोखर तास दीड तास हृषिकेश यांनी सर्वांवर गारूड करून ठेवले होते. विलंबित तसेच द्रुत लयीत सहजतेने फिरणारा सुरेल स्वरविस्तार, प्रसन्न मुद्रा, गुरूंबदलची श्रद्धा आणि विनम्र भाव, तसेच सहकलाकारांनाही योग्य वेळी दिलेली दाद असं बरेच काही सांगायला हवे त्यांच्या गाण्याबद्दल. सामान्यतः उअ मंडळी म्हणजे नुसती आकडेमोड करणारी रुक्ष माणसे असा समज असतो लोकांचा आणि याला हृषिकेश यांनी अगदी सपशेल खोटे ठरवले आहे. अजून बरेच काही सांगता येईल या मैफिलीबद्दल. पण आता कधीतरी परत...

हृषिकेश, तुम्हाला असेच उत्तरोत्तर यश मिळो, ही शुभेच्छा.





POSH Compliance 2026: Mandatory Roadmap for Pune Professionals



**CA Sarika Deshpande
Dindokar**

Chief Editor & MCM
Pune Branch of ICAI
(FCA, CS, DISA, MCOM)

As we begin 2026, the Prevention of Sexual Harassment (POSH) Act compliance has evolved from a routine HR task into a critical Governance and Audit mandate. With the Ministry of Corporate Affairs (MCA) and the Ministry of Women and Child Development (WCD) tightening digital tracking, "paper compliance" is no longer sufficient.

1. Key Compliance Deadlines for 2026

Annual Report (CY 2025): The Internal Committee (IC) must submit its report for the period Jan–Dec 2025 by January 31, 2026.

SHe-Box Registration: Organizations must now register on the SHe-Box Portal. This is the new central digital repository for IC details and annual report data.

Board Report Disclosure: For companies, ensure that the Directors' Report (FY 2025-26) contains the mandatory statement regarding IC constitution and complaint statistics.

2. The Step-by-Step Filing Process

To ensure your firm or your clients are 100% compliant, follow this sequence:

Draft the Annual Report: The IC prepares a summary of complaints (even if 'Nil') and awareness sessions.

Internal Approval: The report is signed by the Presiding Officer and submitted to the Employer/Board.

Digital Filing (SHe-Box): Login to the SHe-Box portal, update IC member details, and upload the report data.

Physical Submission (Pune District): * Address: Office of the District Women and Child Development Officer, Pune.

Location: 28, Queen's Garden, Near Old Circuit House, Pune - 411001.

Tip: Always obtain an "Inward Stamp" on a copy for your audit trail.





POSH Compliance 2026: Mandatory Roadmap for Pune Professionals

3. Annual Return Format (Quick Template)

The report must be on the organization's letterhead and include:

- A. Complaint Statistics: Number of complaints received, disposed of, and pending (with reasons if >90 days).
- B. Preventive Action: Number of workshops and awareness programs conducted for employees and IC members.
- C. Action Taken: Summary of disciplinary actions taken in proven cases.
- D. IC Details: Names and contact details of the Presiding Officer and members.

4. Local Mandates in Maharashtra

Marathi Notices: Labor inspectors in Pune strictly check for POSH posters in Marathi. Ensure your notice boards are bilingual.

Form R (Shop Act): For establishments under the Maharashtra Shops and Establishments Act, ensure the Form R (Annual Return) is filed online by February 28th, as it often asks for POSH compliance confirmation.

Auditor's Insight: Non-compliance carries a penalty of up to ₹50,000, and repeat offenses can lead to the cancellation of business licenses or withdrawal of government registrations.



MINISTRY OF WOMEN & CHILD DEVELOPMENT
Government of India



Smt. Maneka Sanjay Gandhi
Minister, WCD



Dr. Virendra Kumar
MoS, WCD

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SHe-Box Online Complaint Management System

IF YOU ARE FACING SEXUAL HARASSMENT AT WORKPLACE



Register Your Complaint



View Status of Complaint



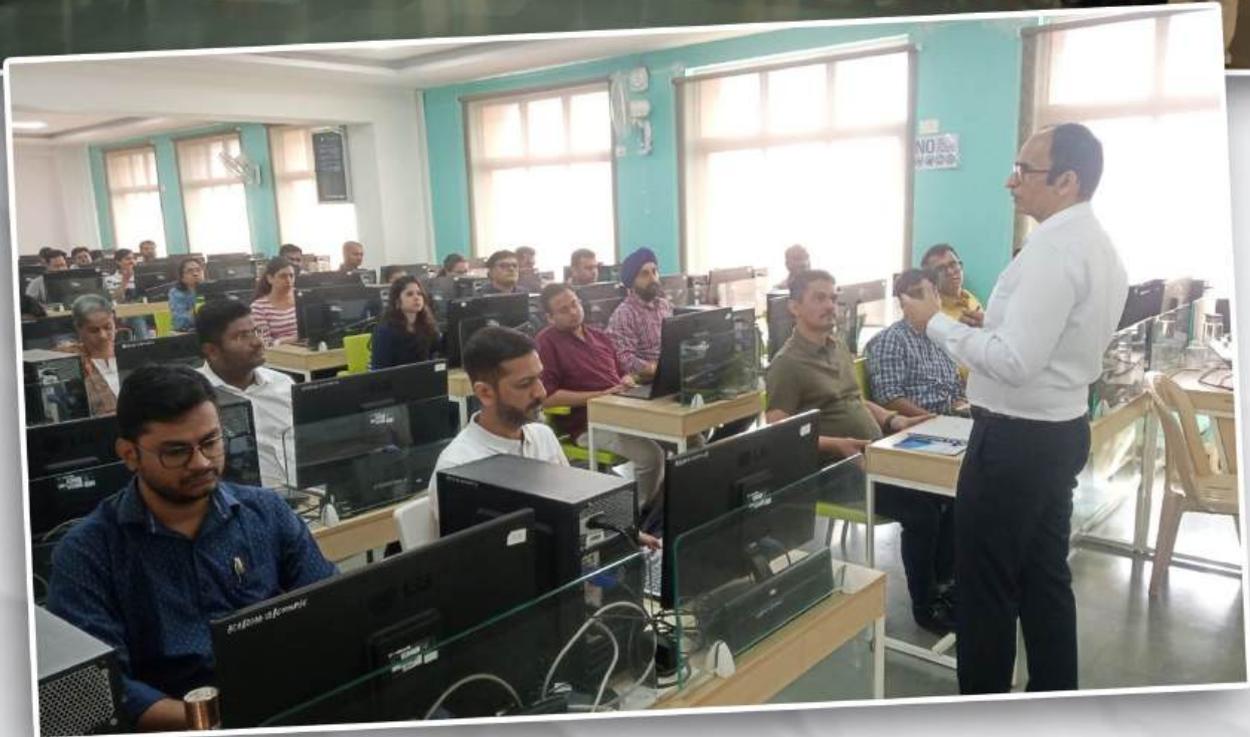


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**Certificate Course on AI for Chartered
Accountants (Level 1) Batch 557**

(04th - 05th - 6th December, 2025)





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**Seminar on Recent Important Case Laws in
International Tax and Transfer Pricing**

(06th December, 2025)





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National Conference on GST

(09th December, 2025 - 10th December, 2025)





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63rd Campus Orientation Programme

(11th December, 2025)





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Seminar on Actuarial and Audit

(12th December, 2025)





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Seminar on From Practice to Prosperity Doubling Your Profits with Purpose

(13th December, 2025)





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Seminar on Code of Ethics

(14th December, 2025)





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Seminar on AQMM

(15th December, 2025)





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Seminar on Navigating SME IPO

(16th December, 2025)





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Inaugural of "Accountancy Museum"

(18th December, 2025)





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Seminar on New Labour Codes and Practical Implications

(18th December, 2025)





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GLOBAL OUTREACH SUMMIT GCC Returns

(21st December, 2025 - 22nd December, 2025)





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Full Day Seminar on Cooperative

(23rd December, 2025)





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ICAI Convocation

(29th December, 2025)





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**Inaugural of two "Accountancy Museum's"
(Shri Sahu Mandir Mahavidyalaya, Pune)**

(30th December, 2025)





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**Inaugural of two "Accountancy Museum's"
(Rasta Peth Education Society, Pune)**

(30th December, 2025)





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Seminar on Standards on Auditing

(31st December, 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.

Pune ICAI Newsletter committee 2025-2026

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CA. Sarika Dindokar

*Chief Editor & MCM,
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