INDIA

M/s. K. Ayyanar and Co., Chartered Accountants

Peer Reviewed Firm

EMPOWERING PROFESSIONALS. ENABLING GROWTH.

E-JOURNAL SEPTEMBER 2026

DIRECT TAX UPDATES

Key notifications, circulars and compliance highlights

GST UPDATES

Important changes, clarifications and return updates

TAX AUDIT RECONCILIATION

The new Era of Tax Audit Reconciliation

ACCOUNTING & AUDIT

Standards, best practices and professional insights

INDUSTRY INSIGHTS

Trends, analysis and thought leadership

No.38/21, KK Pannai Heritage,
2nd Street Nehurji Nagar, Dindigul - 624 001.

7373070799

kayyanarandco@gmail.com

www.kayyanarandco.com

CONTENT

"Knowledge empowers. Compliance strengthens. Together we create value. ."

1

Editorial Message

Welcome to the September 2026 edition of the **E-Journal** published by

M/s. K. Ayyanar and Co., Chartered Accountants.

Empowering Professionals. Enabling Growth.

In an evolving economic and regulatory environment, staying updated with statutory changes, judicial pronouncements, and technological advancements is vital for maintaining compliance and delivering strategic value.

The vision behind this publication is to provide actionable insights, practical guidance, and timely updates to professionals, organizations, and businesses. As encapsulated in our core philosophy:

"Knowledge empowers. Compliance strengthens. Together we create value."

Highlights of this Edition

- **Direct Tax & GST Compliance Timelines:** Key filing and payment dates to plan September 2026 compliances smoothly.
- **FCRA Rules, 2026 Framework:** A breakdown of the transition toward purpose-based and area-specific registrations, including the introduction of Rule 9(1B) and Form FC-6F.
- **The Future of Accounting with AI & Automation:** How modern accountants are evolving from routine task keepers to high-value strategic advisors.
- **Judicial Precedents & Tax Law:** Analysis of critical case laws on retrospective GST registration cancellation and taxpayer rights.
- **Advanced Productivity Tools:** Essential Excel functions to streamline workflow, enhance data handling, and boost day-to-day efficiency.

2

CHARTERED ACCOUNTANTS

COMPLIANCE CALENDAR

SEPTEMBER 2026

Due Date	Compliance	Applicable Form / Act	Action taken
07 September 2026	Deposit TDS deducted during August 2026	Income Tax Act – TDS	☐
10 September 2026	Payment of Professional Tax (where applicable)	State PT Act	☐
11 September 2026	GSTR-1 filing for monthly taxpayers	GST	☐
11 September 2026	IFF filing for QRMP taxpayers (Month 2)	GST	☐
15 September 2026	Advance Tax – 2nd Instalment (45% of estimated tax liability)	Income Tax Act	☐
15 September 2026	TDS Certificate issuance (Form 16A – Q1, if applicable)	Income Tax	☐
15 September 2026	PF & ESI contribution payment for August 2026	EPF / ESI	☐
20 September 2026	GSTR-3B filing & GST payment (Monthly taxpayers)	GST	☐
25 September 2026	Preparation / review of Tax Audit & Statutory Audit working papers	Audit Planning	☐
30 September 2026	Tax Audit Report due date (where applicable, subject to extension)	Form 3CA/3CB & 3CD	☐
30 September 2026	Transfer Pricing Report due date (where applicable)	Form 3CEB	☐
30 September 2026	FCRA Annual Return / Renewal related monitoring (where applicable)	FCRA	☐

3 FCRA Rules, 2026: Transition towards Purpose-Based and Area-Specific Registration Framework

CA. K. Ayyanar

Chartered Accountant

Introduction

The Foreign Contribution (Regulation) Act, 2010 (FCRA), has been instrumental in regulating the acceptance and utilisation of foreign contributions by associations engaged in charitable, educational, religious, cultural and social welfare activities. The regulatory framework under FCRA has continuously evolved with the objective of ensuring transparency, accountability and effective monitoring of foreign contributions received by organisations.

The Ministry of Home Affairs (MHA), Government of India, has introduced significant amendments through the **Foreign Contribution (Regulation) Amendment Rules, 2026**, bringing a fundamental change in the manner in which FCRA registrations will be administered. The amendment introduces a **purpose-based and geographical area-specific registration mechanism**, requiring organisations to clearly identify the activities undertaken and the States/Union Territories in which such activities are proposed to be carried out.

Background and Need for the Amendment

Prior to the amendment, FCRA registration certificates were issued under broad classifications such as **Religious, Cultural, Educational, Economic and Social** categories. While these categories indicated the broad nature of activities, the registration certificate did not specifically prescribe the exact activities or geographical areas where the organisation could utilise foreign contributions.

The amended framework seeks to address this aspect by introducing greater specificity in registration certificates, thereby enabling activity-based and location-based monitoring of foreign contribution utilisation.

Introduction of Rule 9(1B) – Purpose and Area Specification

The Foreign Contribution (Regulation) Amendment Rules, 2026 have inserted a new **Rule 9(1B)** in the Foreign Contribution (Regulation) Rules, 2011.

As per the newly introduced provision:

- ✓ The FCRA registration certificate shall specify the approved purpose(s) for which registration is granted.
- ✓ The certificate shall also specify the State(s) or Union Territory (ies) where the association is permitted to undertake activities.
- ✓ New applicants shall select purposes only from the notified Schedule of activities.
- ✓ Existing registered associations are required to furnish the details of approved purposes and areas through **Form FC-6F**.

This marks a significant shift from a broad registration approach to a defined operational framework.

Schedule of Approved Purposes

The amended rules introduce a Schedule containing **105 specified purposes** grouped under five major categories:

1. Religious Activities
2. Cultural Activities
3. Economic Activities
4. Educational Activities
5. Social Activities

The purpose of introducing such a detailed classification is to ensure that foreign contribution received by an organisation is utilised only for the activities specifically approved under its FCRA registration.

Compliance Requirement for Existing FCRA Organisations

All existing FCRA registered organisations are required to submit details of their approved purposes and geographical areas through **Form FC-6F within one year from the commencement of the amended rules**.

Accordingly, organisations should undertake a detailed internal review covering:

- Objects mentioned in the Trust Deed, Memorandum of Association or other constitutional documents;
- Nature of foreign contribution-funded activities;
- Locations where programmes are implemented;
- Alignment of activities with the notified purposes.

A proper mapping exercise before filing Form FC-6F will help organisations avoid future compliance challenges.

Change in Scope of FCRA Registration

The amended rules provide a mechanism for organisations seeking to modify their approved scope of registration.

Where an organisation intends to add or delete any purpose or State/Union Territory, an application shall be made through **Form FC-6F** along with:

- A resolution passed by the governing body approving such change; and
- The prescribed fee.

The Central Government may approve or reject such application after conducting necessary verification.

Fee Structure for Additional Purpose or Area

The amended rules clarify that the prescribed registration fee applies for one purpose and one State/Union Territory.

Where additional scope is requested:

- Additional purpose: ₹300 per purpose;
- Additional State/Union Territory: ₹300 per State/Union Territory.

Implications on Utilisation of Foreign Contribution

The amendment introduces greater responsibility on organisations to ensure that foreign contribution is utilised strictly within the approved framework.

Utilisation of foreign contribution for an unapproved purpose or in an unapproved State/Union Territory may attract penal consequences and compounding provisions. The notified framework provides for a compounding amount of **30% of the amount utilised or ₹1 lakh, whichever is higher**.

Therefore, organisations should strengthen:

- Project-wise accounting;
- State-wise activity tracking;
- Documentation of beneficiaries;
- Utilisation reporting systems.

Special Considerations for Training Programmes, Activities and Workshops

Organisations conducting training programmes, activities, workshops or awareness activities in multiple States should carefully examine the geographical coverage requirement.

Where beneficiaries receive activities in different States, such States may need to be included in the approved area of operation, irrespective of whether the activity is conducted once or repeatedly.

However, where a programme is conducted physically at a single location and participants travel from different States, the State of actual implementation may be considered relevant.

Online and Virtual Programmes – Emerging Compliance Area

The increasing use of digital platforms has created additional compliance considerations.

Organisations conducting online courses, virtual training programmes or digital initiatives should maintain proper records of participant locations, as activities delivered virtually may require consideration of the States from which beneficiaries participate.

Activities outside the Prescribed Purpose List

Where an organisation undertakes activities that do not fall within the notified list of 105 purposes, such activities may not be eligible for foreign contribution utilisation.

Such organisations must either:

- Align activities with permissible purposes; or
- Discontinue utilisation of foreign contribution for such activities.

The transition benefit applies only where existing activities are otherwise permissible but require formal listing.

Consequences of Non-Filing of Form FC-6F

Failure to submit Form FC-6F within the prescribed period may result in regulatory exposure. The consequences are subject to the discretion of the FCRA authorities and may involve further proceedings under applicable provisions.

Practical Action Plan for NGOs

To ensure smooth compliance under the amended framework, FCRA registered organisations should:

1. Review their existing FCRA registration certificate.
2. Identify all ongoing foreign contribution-funded activities.
3. Map activities with the notified Schedule of purposes.
4. Identify all States/Union Territories where activities are carried out.
5. Obtain governing body approval.
6. File Form FC-6F within the prescribed timeline.
7. Establish internal monitoring mechanisms for future compliance.

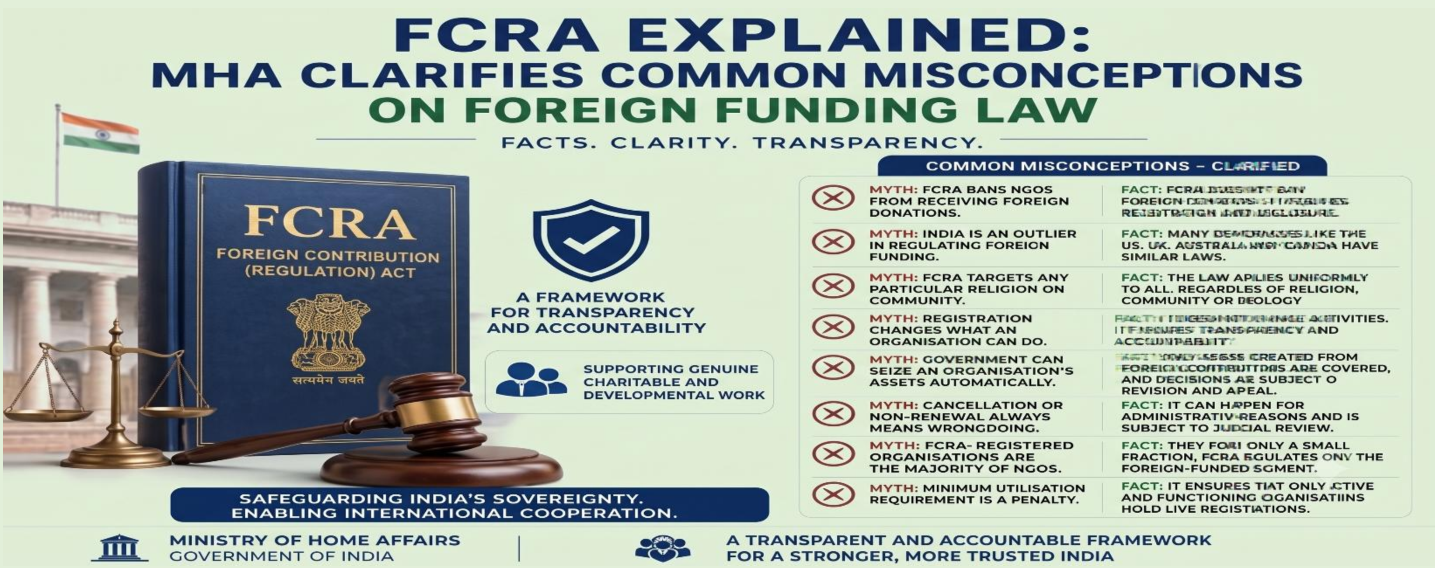
Conclusion

The introduction of purpose-based and area-specific registration under FCRA Rules, 2026 represents a major transformation in the regulatory approach governing foreign contributions.

While the amendment enhances transparency and accountability, it also places greater responsibility on organisations to maintain accurate activity mapping, geographical records and utilisation controls.

FCRA registered organisations should proactively undertake compliance reviews and complete the required filings within the prescribed timelines to ensure uninterrupted continuation of their charitable and social welfare activities.

(The views expressed in this article are based on the available regulatory framework and are intended for professional guidance. Organisations should examine their specific facts and circumstances before taking compliance decisions.)



FORM FC-6F

[See rule 9(1B) and 17B of Foreign Contribution (Regulation) Rules, 2011]

Application for Inclusion of Purpose and/or State/ Union Territory

To

The Secretary,
Government of India,
Ministry of Home Affairs,
Foreigners Division (FCRA Wing),
New Delhi – 110002

Subject: Application for inclusion of purpose / State / Union Territory in Certificate of Registration

1. Association Details

1.1 FCRA Registration Number: ______________________

1.2 Name of Association: ______________________

1.3 Address (as per FCRA records): ______________________

1.4 Nature of Association: (Society / Trust / Section 8 Company / Other) ________

1.5 Email ID: ______________________

1.6 Telephone Number: ______________________|

2. Application for Inclusion/ deletion

2.1 Purpose to be added: ______________________

2.2 State/UT to be added: ______________________

2.3 Purpose to be deleted: ______________________

2.4 State/UT to be deleted: ______________________

3. Declaration

I, ______________________ (name), ______________________ (designation), authorised signatory of the association, hereby declare that the information furnished above is true and correct.

[Name of the chief functionary

(Chairperson/ President/ Secretary/ CEO/ MD) in block letters]

(Seal of the person/ association)

Note: Applicant intimating change of state/ UT and/or purpose shall also enclose a copy of Resolution of the Governing body passed before effecting the change.

4

The Future of Accounting in the Age of Artificial Intelligence and Automation

CA. C. Renuga Devi

Chartered Accountant

Introduction

The accounting profession has always evolved with changes in technology, from manual bookkeeping to spreadsheets, accounting software, cloud-based systems, and now Artificial Intelligence (AI) and automation. The rapid advancement of AI is transforming the way businesses record transactions, prepare financial statements, analyse data, and make strategic decisions.

Artificial Intelligence is not replacing accountants; rather, it is reshaping the role of accountants from traditional record keepers into strategic advisors, data analysts, and business consultants. The future of accounting will belong to professionals who combine financial expertise with technological knowledge.

The Changing Role of Accountants

Traditionally, accountants spent significant time on repetitive activities such as data entry, invoice processing, bank reconciliation, ledger maintenance, and compliance reporting. With the introduction of AI-powered tools and automation, many of these routine tasks can now be performed faster and with greater accuracy.

AI systems can analyse large volumes of financial data, identify unusual transactions, detect errors, automate compliance checks, and generate financial reports within minutes. This allows accountants to focus more on professional judgement, advisory services, risk management, and strategic planning.

The accountant of the future will not merely prepare accounts but will help businesses understand their financial position, identify opportunities, manage risks, and make informed decisions.

Artificial Intelligence in Accounting Practices

1. Automated Bookkeeping and Data Processing

AI-based accounting platforms can automatically capture invoices, extract relevant information, classify expenses, and update accounting records. Technologies such as Optical Character Recognition (OCR) and machine learning reduce manual data entry and improve accuracy.

1(a) Automated Accounting Ecosystem

Trigger: An incoming electronic bill or transaction arrives.

Extraction & Validation: The system parses line items, calculates tax, and validates against purchase orders.

Routing & Execution: If rules match, payments are auto-scheduled; exceptions route immediately to human reviewers.

Reconciliation & Reporting: Transactions reconcile against live bank feeds and update the general ledger and dynamic reporting dashboards instantly.

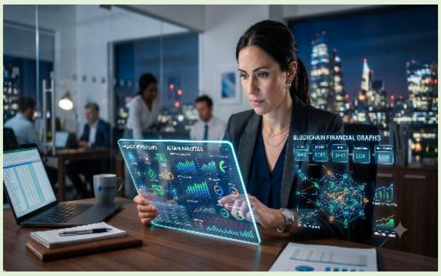
2. Intelligent Audit Processes

AI is revolutionising auditing by enabling auditors to examine complete datasets rather than relying only on sample-based testing. AI tools can identify abnormal transactions, analyse trends, and highlight potential areas of fraud or non-compliance. This will help auditors provide deeper insights and improve audit quality while reducing time spent on routine verification.

3. Tax Compliance and Regulatory Reporting

Tax compliance involves continuous monitoring of changes in laws, deadlines, and reporting requirements. AI tools can assist professionals by tracking regulatory updates, preparing compliance reports, identifying mismatches, and improving accuracy in tax filings.

However, professional judgement will continue to remain essential, especially in interpreting complex tax provisions and advising clients.



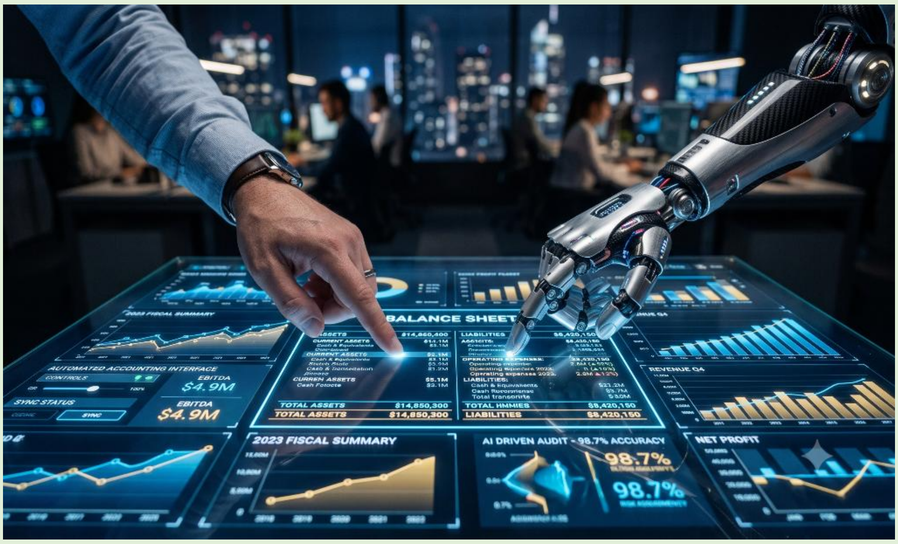
4. Financial Analysis and Business Advisory

The biggest opportunity created by AI is the transformation of accountants into business advisors. AI can analyse financial trends, profitability, cash flow patterns, and business performance indicators.

Accountants can use these insights to provide valuable advice on cost reduction, investment decisions, budgeting, financial planning, and business growth strategies.

The Importance of Human Expertise

Although AI can process information quickly, *it cannot fully replace human qualities such as professional judgement*, ethical decision-making, communication skills, and understanding of business realities.



Accounting is not only about numbers; it is about interpreting those numbers in the context of business objectives, legal requirements, and stakeholder expectations.

The future accountant will be required to develop skills beyond traditional accounting, including:

- Data analytics and interpretation
- Technology and automation knowledge
- Cyber security awareness
- Communication and advisory skills
- Ethical and professional judgement

Challenges in Adopting AI in Accounting

Despite its benefits, AI adoption also brings certain challenges:

Data Security and Privacy

Accounting information contains sensitive financial data. Organisations must ensure strong cyber security measures to protect confidential information.

Skill Development

Professionals need continuous learning to understand and effectively use emerging technologies. Training in AI tools, data analytics, and digital platforms will become essential.

Ethical Considerations

AI-based decisions must be monitored to ensure transparency, fairness, and compliance with professional standards.

Human Oversight

AI-generated outputs require professional review. Accountants must validate results and apply their expertise before making decisions.

The Future of Chartered Accountants

For Chartered Accountants, AI represents an opportunity rather than a threat. The profession will move from compliance-oriented services towards value-added advisory services.

Future CAs will increasingly act as:

- ✓ ***Strategic financial advisors***
- ✓ ***Risk management specialists***
- ✓ ***Technology-enabled auditors***
- ✓ ***Business Consultants***
- ✓ ***Data-driven decision makers***

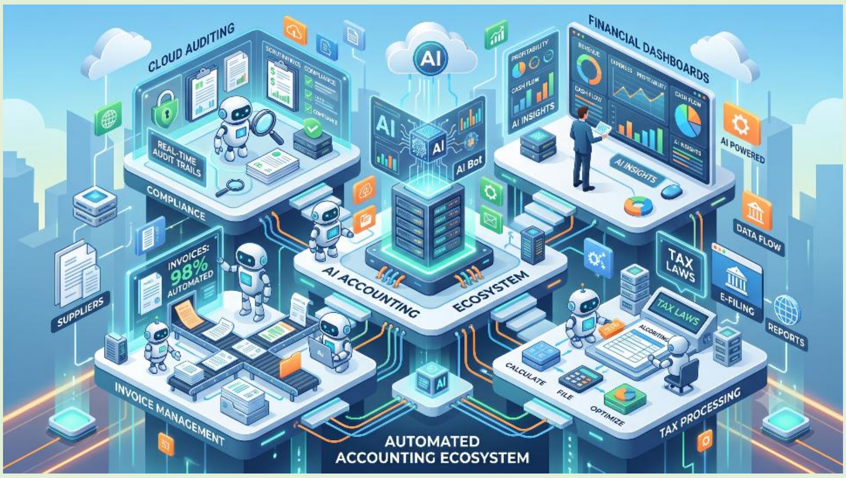
Firms that adopt technology effectively will be able to provide faster, more accurate, and more valuable services to clients.

Conclusion

The future of accounting in the age of Artificial Intelligence and Automation will be defined by collaboration between human intelligence and machine capabilities. AI will handle repetitive tasks, while accountants will provide expertise, judgement, and strategic insight.

The successful accountant of tomorrow will not compete with technology but will use technology as a powerful tool to enhance professional services. Continuous learning, adaptability, and innovation will be the key factors that enable accounting professionals to remain relevant and successful in the digital era.

Artificial Intelligence will not eliminate the accounting profession; it will transform it into a more intelligent, efficient, and advisory-driven profession.



5

Latest Tax Case Law Updates – Key Judicial Developments for Tax Professionals (August 2026)

CA. MML. Vassya Sivagami

Chartered Accountant

Introduction

Judicial decisions play a significant role in interpreting tax laws and guiding taxpayers, professionals, and tax authorities. Recent judgments by the Supreme Court, High Courts, and GST Appellate Tribunal have provided important clarity on issues relating to Input Tax Credit (ITC), GST registration cancellation, tax compliance procedures, and taxpayer rights.

Case Law: I

M/s. Knitton Traders vs Union of India & Others
(Punjab & Haryana High Court)

Issue:

Whether GST registration can be cancelled retrospectively when the Show Cause Notice does not specifically propose retrospective cancellation.

Facts:

The taxpayer challenged cancellation of GST registration made with retrospective effect. The taxpayer argued that the department had not provided an opportunity to respond specifically regarding retrospective cancellation.

GST Registration Cancellation – Retrospective Cancellation Cannot Be Made Without Proper Notice.

Held:

The High Court held that retrospective cancellation of GST registration cannot be sustained when such action was not mentioned in the Show Cause Notice.

The Court observed that principles of natural justice require that the taxpayer must be informed about the exact allegation and proposed action.

Key Takeaway:

- *GST authorities must specifically mention retrospective cancellation in the SCN.*
- *Orders cannot travel beyond the allegations mentioned in the notice.*
- *Taxpayers can challenge arbitrary retrospective cancellation.*

Practical Lessons:

1. Maintain Strong Documentation

Every tax position should be supported with:

- ✓ Agreements
- ✓ Invoices
- ✓ Reconciliation statements
- ✓ Payment proofs
- ✓ Correspondence records

2. Respond Properly to Notices

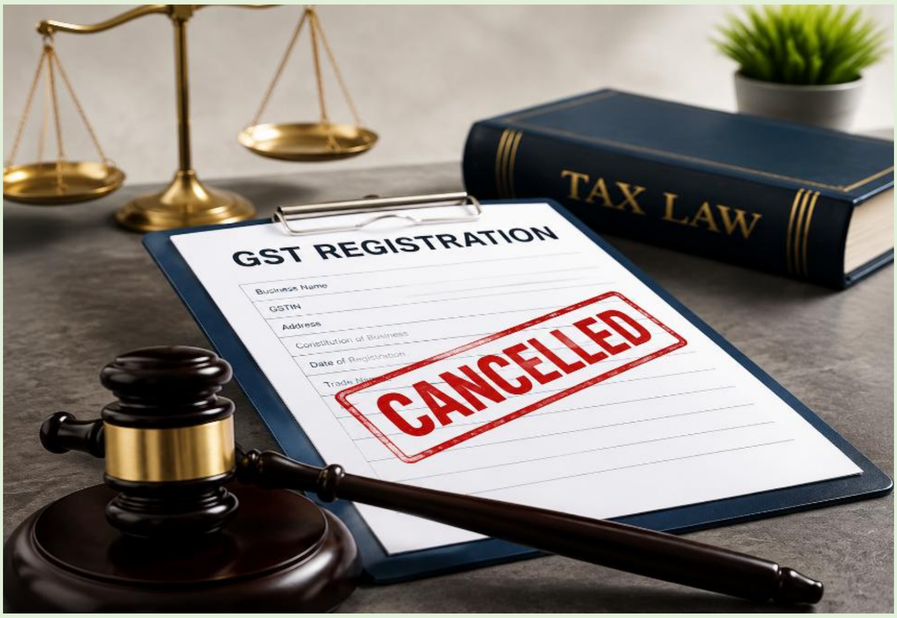
Before replying to GST or Income Tax notices:

- ✓ Analyse legal provisions
- ✓ Verify facts
- ✓ Attach supporting evidence
- ✓ Request personal hearing wherever required

3. Strengthen GST Compliance Systems

Businesses should implement:

- ✓ Monthly GSTR-1 vs GSTR-3B reconciliation
- ✓ GSTR-2B ITC verification
- ✓ Vendor compliance review
- ✓ Regular tax health checks



6

From Data to Decision: The New Era of Tax Audit Reconciliation

A Professional Approach towards Strengthening Tax Audit Quality before Signing Form 3CA/3CB – 3CD

Mr. V. Inbasekaran

Audit Manager

Introduction

The role of a Chartered Accountant in tax audit has undergone a significant transformation in recent years. Tax audit is no longer restricted to verification of books of accounts and reporting compliance particulars. With the increasing availability of digital information through GST portals, Income Tax systems, banking channels and statutory reporting mechanisms, the auditor today works in an environment driven by data, analytics and professional judgement.

In the present scenario, the challenge before the tax auditor is not merely the collection of information but the effective interpretation of such information and conversion of data into meaningful audit conclusions.

The concept of **"From Data to Decision"** represents this new approach to tax audit, where information from multiple sources is analysed, reconciled and evaluated before arriving at a professional opinion.

A comprehensive tax audit requires reconciliation between:

- Books of Accounts and Financial Statements
- GST Returns and Turnover Records
- AIS, TIS and Form 26AS
- TDS/TCS Returns and Expense Ledgers
- Bank Statements and Receipts
- Stock Records and External Statements
- Tax Computation, Form 3CD and Income Tax Return

The objective of reconciliation is not to eliminate every difference but to understand the nature of differences, establish supporting evidence and ensure appropriate reporting.

1. Tax Audit in the Age of Digital Information

The tax compliance environment has changed considerably with the introduction of automated data collection and information exchange systems.

Today, the auditor has access to multiple independent sources of information, including:

- GST turnover reported through GSTR-1 and GSTR-3B
- Income Tax Annual Information Statement (AIS)
- Taxpayer Information Summary (TIS)
- Form 26AS
- TDS statements
- Banking transactions
- Stock statements submitted to financial institutions

These sources provide valuable insights into the completeness and accuracy of financial reporting.

However, professional judgement remains the foundation of audit. No single information source can be considered as the final truth. The audit conclusion should be based on consistent evaluation of evidence from multiple sources.

2. The 360° Reconciliation Approach – Connecting Different Data Points

A quality tax audit begins with establishing a complete reconciliation framework.

The major areas requiring attention are:

Books of Accounts

The auditor should ensure:

- Opening balances are properly verified

- All bank accounts and loan accounts are recorded
- Ledger completeness is established
- Suspense and unusual balances are reviewed
- Year-end transactions are properly considered

A reliable audit begins with reliable books.

GST Reconciliation

GST data has become one of the most important sources for validating turnover.

The auditor should reconcile:

Books Turnover ↔ GSTR-I ↔ GSTR-3B ↔ AIS GST Information ↔ ITR Turnover

Differences may arise due to:

- Timing differences
- Branch transfers
- Distinct person transactions
- Advances taxable under GST
- Sale of fixed assets
- Credit notes
- Export-related timing differences
- Exempt or non-GST supplies

The professional approach is not to force GST figures and book figures to match but to identify the reason behind differences and document the reconciliation.

3. Moving Beyond Numbers – Understanding AIS, TIS and Form 26AS

The introduction of AIS has significantly expanded the information available for tax verification.

Form 26AS

Primarily assists in verification of:

- TDS credits
- TCS credits
- Deductor-wise details

AIS

Provides wider transaction-level information such as:

- TDS/TCS information
- Specified Financial Transactions
- Tax payments
- GST turnover details
- Other reported information

TIS

Provides processed and summarised information for easier analysis.

However, AIS should be considered as an audit input and not as a replacement for accounting records. Transactions should be examined based on their actual nature, accounting treatment and applicable tax provisions.

The auditor should avoid the practice of adjusting books merely to match portal information.

4. TDS Reconciliation – From Return Matching to Compliance Assurance

TDS verification should not be limited to comparing filed returns.

A comprehensive review requires reconciliation between:

Expense Ledger → TDS Applicability → Deduction → Payment → Return Filing → Form 3CD Reporting

Areas requiring special attention include:

- Professional fees
- Rent payments
- Interest expenses
- Contract payments
- Year-end provisions
- March expenses

A proper reconciliation helps identify situations where expenses appearing in books require TDS compliance but are not reflected in returns.

5. Bank Credits – Converting Transactions into Audit Evidence

Bank reconciliation has moved beyond merely verifying closing balances.

The auditor should examine all credits appearing in:

- Savings accounts
- Current accounts
- OD/CC accounts
- Payment gateway accounts

S. No	Nature of Credit	Treatment
1.	Sales receipts	Revenue
2.	Loan receipts	Financing
3.	Capital introduction	Capital
4.	Inter-bank transfers	Contra
5.	GST refunds	Other receipts
6.	Investment maturity	Capital/Treasury

Each credit should be classified appropriately:

The presence of higher bank credits compared to turnover does not automatically indicate undisclosed income.

The key audit question is:

"Can every material credit be explained and supported with evidence?"

6. Stock Verification – Linking Physical Reality with Financial Statements

Stock represents both a balance sheet item and a significant factor affecting profitability.

The auditor should review:

Opening Stock + Purchases/Production – Sales/Consumption ± Adjustments = Closing Stock

Important areas include:

- Quantity reconciliation
- Negative stock
- Unusual wastage
- Goods in transit
- Physical verification differences
- Valuation methodology
- Slow-moving inventory

External information such as bank stock statements, insurance declarations and GST movement records may provide additional audit evidence.

7. The Final Bridge – Financial Statements, Tax Computation, Form 3CD and ITR

One of the most critical steps before filing is ensuring consistency among:

Audited Financial Statements
↓
Tax Computation
↓
Form 3CD
↓
Income Tax Return

Important reconciliation areas include:

- Turnover and gross receipts
- Depreciation
- Tax disallowances
- Loans and advances
- Creditors
- Stock
- TDS/TCS credits
- Tax adjustments

No material difference should remain unexplained before final submission.

8. Professional Judgement before Signing the Tax Audit Report

Before affixing DSC and signing Form 3CA/3CB-3CD, the auditor should evaluate critical red flags.

Important areas requiring attention:

- Unexplained bank credits
- GST turnover differences
- AIS/TDS mismatch
- Negative stock balances
- Missing TDS compliance
- Significant year-end adjustments
- Difference between ITR and audited financial statements

Every difference should ultimately fall into one of four categories:

Explained – Corrected – Reported – Qualified

This approach ensures transparency and protects audit quality.

9. Documentation – The Backbone of Audit Quality

The quality of an audit depends not only on procedures performed but also on proper documentation.

A strong audit file should contain:

- Master reconciliation sheets
- Source documents and downloads
- Exception reports
- Supporting evidence
- Working papers
- Review notes
- Final tax computation bridge

Documentation converts professional judgement into defendable audit evidence.

10. Conclusion

The future of tax audit lies in transforming information into meaningful professional decisions.

In the digital era, successful tax audit finalisation requires the ability to connect different data sources, identify risks, evaluate evidence and communicate conclusions effectively.

The journey of modern tax audit can be summarised as:

From Data → to Analysis → to Evidence → to Decision

A structured reconciliation approach not only improves audit quality but also strengthens confidence among taxpayers, regulators and stakeholders.

Quality tax audit is not about matching numbers; it is about understanding the story behind those numbers.

FORM 3CA / FORM 3CB – COMPARISON CHART (TABULAR COLUMN) – A5 SIZE

Comparison Parameter	FORM 3CA Mandatory Audit under under Other Law	FORM 3CB No Mandatory Audit under Other Law
Statutory Rule	Rule 6G(1)(a)	Rule 6G(1)(b)
Applicability Condition	Required based on: an existing law under or audit under Law & offend toated under betunenon audit or existing law	Required based on statiment o: existing law – **no Mandatory Audit** under **existing law**
Covered Entities	vs. vs. Family, partners	Corporate building, &. Small shop, Corporateffri, Family & Partners
Primary Audit Scope	Rely on existing statutory audit & compleh; statutory audits	Comprehensive financial & tax audit vs . audit vs comprehensive Financial & tax audit
Financial Opinion	No Separate Opinion – Relying on Audit	Expresses "True & Fair View"
Form 3CD Certification	Certifies Particulars as "True & Correct"	Certifies Particulars as "True & Correct"
Auditor Qualifications	Limited to observations/ discrepancies in Form 3CD	Covers both Financials and Form 3CD
Financials Attachment	Attached copies of already audited statements	Statements prepared & audited by the CA
Accompanying Annexure	Must be uploaded with with FORM 3CD	Must be uploaded with FORM 3CD

Excel Formulas

Work Smarter • Save Time • Boost Productivity

1 ADVANCED TEXT FUNCTIONS

Aa

1	=TEXTJOIN(" ",TRUE,A1:A5)	→ Join text with separater
2	=SUBSTITUTE(A1,"old","new")	→ Replace specific text
3	=REPLACE(A1,1,3,"XYZ")	→ Replace by position

2 DATE ADVANCED

4	=EOMONTH(A1,0)	→ End of month
5	=WORKDAY(A1,5)	→ Next working days
6	=NETWORKDAYS(A1,B1)	→ Working days between dates

3 LOOKUP PRO LEVEL

7	=XLOOKUP(A2,A2:A10,B2:B10,"Not Found")	→ Lookup with default
8	=INDEX(A2:B10,MATCH(A2,A2:A10,0),2)	→ Advanced lookup
9	=FILTER(A2:B10,B2:B10>50,"No Data")	→ Filter with condition

4 DYNAMIC / ARRAY SMART

10	=UNIQUE(A1:A10)	→ Unique values
11	=SORT(A1:A10,1,1)	→ Sort ascending
12	=SEQUENCE(10,1,1,1)	→ Number series

5 USEFUL UTILITY FUNCTIONS

13	=RANDBETWEEN(1,100)	→ Random number
14	=ROUNDUP(A1,0)	→ Round up
15	=ROUNDDOWN(A1,0)	→ Round down

WHY USE THESE FORMULAS?

- Save time
- Improve accuracy
- Work more efficiently
- Analyze date better

Make Excel Work for You!

Compatibility Note:

The formulas listed above are supported in Microsoft Office 2019, Office 2021, and Microsoft 365 (or later versions) only. Users on earlier versions may experience compatibility limitations.

8 August – 2026 - Events & Celebrations

Recent Amendments and Compliance Updates under FCRA at the TNCRI Annual Assembly, held on 3 August 2026 at Yercaud.

St Anne's Sister Congregation on 05 August 2026 at Madhavaram, Chennai.

NPO Accounting Enrichment Programme
Congregation of Bon Secours – Chennai Province- 06 August 2026

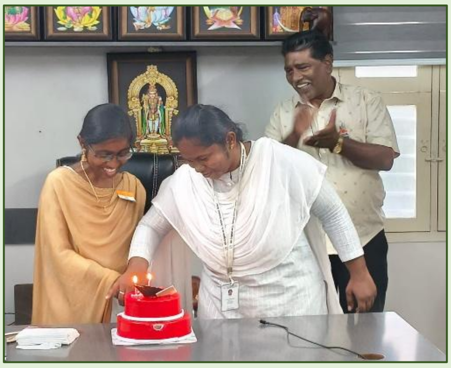
Honoured to serve as the Resource Team for FSAG Pondicherry Compliance Programme. August 8–9, 2026.

Honoured to serve as the Resource Team for FSAG Pondicherry Compliance Programme. August 8–9, 2026.

Finance Commission Meeting held at Arul Anandar College, Karumathur, Madurai District, on 13.08.2026

"FCRA – Recent Updates, Compliance & Practical Developments" with the OFM Fathers in Bangalore on 19.08.2026.

Finance Commission Meeting – Jesuit Chennai Province | 26 August 2026



M/s. K. Ayyanar and Co., Office Staff Ms. N. Kiran and Ms. A. Merlin Maria Anitha 's Birthday Celebration on 15 August 2026.

Our Team

9

EDITORIAL BOARD

SEPTEMBER 2026

DISCLAIMER

M/s. K. Ayyanar and Co., Dindigul, and the authors do not accept any responsibility for the views expressed in different contributions / advertisements published in this newsletter. The articles are published for informational and professional knowledge purposes only and should not be treated as a substitute for specific professional advice. Readers are advised to verify applicable law, notifications and circulars before acting.