



E-NEWSLETTER FOR
MAY 2026
OF
BRAHMAPUR BRANCH OF
EICASA(ICAI)



1st-31st

Effective: May 1st - May 31st



Editorial



Dear Students,

Hope you all have given your best shot in the recently concluded May Term Examinations.

The CA examination is one of the toughest professional examinations, punctuated with challenges aimed at preparing students for the hard grind ahead. Overcoming such challenges without complaint is the hallmark of a true CA aspirant.

Soon after the examinations, we conducted the National Talent Search, which witnessed enthusiastic participation from students. Such competitions are conducted by the BOS not only to encourage extra-curricular involvement but also to ensure the holistic development of students.

Students should utilise this time to fine-tune existing skills, learn new ones, and make the most of the vacation.

The Brahmapur Branch of EICASA will continue to come up with many more events and initiatives for the betterment of students.

Happy Learning!

Regards,

Editorial Team

KNOWLEDGE CORNER

TDS HIGHLIGHTS

TDS Payment Due Dates

**For deductions made from April to February → TDS should be deposited-
On or before 7 days from the end of the month, in which-**

- Deduction is made, or
- Income Tax is due

For deductions made in March → On or before the 30th of April

Late Filing Fee & Penalty

Late filing fee under Section 234E (Clause 427 of IT Bill, 2025): Failure to file a Return shall be liable for a fee of ₹200 per day of default and shall not exceed the amount of tax deductible or collectible.

Interest for late payment:

- From the date on which tax was deductible, to the date of deduction- 1% per month or part thereof
- From the date of deduction of tax, to the date of actual payment- 1.5% per month or part thereof

Due Dates for Filing TDS Returns (Quarterly)

Quarter	Period Covered	Due Date for Filing TDS Return
Q1	April – June	31st July
Q2	July – September	31st October
Q3	October – December	31st January
Q4	January – March	31st May

Important Changes in Form Numbers – TDS/TCS

Purpose	Old Form / Section	New Form / Section under IT Act 2025
Annual Tax Statement	Form 26AS	Form 168
TDS on Salary Return	Form 24Q	Form 138
TDS on Non-Salary Payments	Form 26Q	Form 140
TCS certificate	Form 27D	Form 133
TCS Return	Form 27EQ	Form 143
TDS Certificate – Salary	Form 16	Form 130
TDS Certificate – Non-Salary	Form 16A	Form 131
PAN-based TDS (property, rent, VDA,contractors)	Forms 26QB / 26QC / 26QD / 26QE	Form 141
Nil / Lower deduction application	Form 15G/ 15H	Form 121

Important Changes in Form Numbers – TDS/TCS

Purpose	Old Form / Section	New Form / Section under IT Act 2025
Section 192 (Salary TDS)	Section 192	Section 392
Section 194 Series	Section 194	Section 393
Section 195 (Non-resident payments)	Section 195	Section 393(2)
Section 206AA (No PAN – TDS)	Section 206AA	Section 397(2)
Section 206C (TCS)	Section 206C	Section 394
Section 206CC (No PAN – TCS)	Section 206CC	Section 397(2)

The Story of the Tiny Squirrel and the Building of Rama Setu

Among the many inspiring episodes of the Ramayana, there is a beautiful story that often receives less attention than the grand exploits of heroes.

When Lord Rama and his army were building the bridge to Lanka, mighty vanaras were carrying huge boulders and mountains. The task was enormous, and everyone was contributing according to their strength.

Amidst these giants was a tiny squirrel.

The squirrel would run to the seashore, roll in the sand, carry a few grains on its back, and shake them off onto the bridge.

Some vanaras laughed.

"What difference will a few grains of sand make when we are carrying mountains?"

The squirrel continued its work without complaint.

Observing this, Rama gently picked up the squirrel and said:

"Your contribution is no less valuable than that of the strongest warrior. Everyone is offering their best."

Tradition says that Rama lovingly stroked the squirrel's back, leaving the three stripes that Indian palm squirrels bear even today.

The Lesson for CA Students

Many CA students make the mistake of underestimating small efforts.

They think:

"What difference will one revision make?"

"I have completed only ten pages."

"What is the use of solving just five questions today?"

But success in CA is rarely built by heroic last-minute efforts.

It is built by:

One concept understood properly,

One RTP solved carefully,

One amendment revised thoroughly,

One mock test analysed honestly.

A mountain is nothing but countless grains of sand gathered together.

The Hidden Wisdom

The squirrel never compared itself with the vanaras.

Comparison steals energy.

A student studying eight productive hours every day for six months often outperforms someone who studies eighteen hours for a few weeks.

Consistency defeats intensity when intensity cannot be sustained.

In the CA journey, do not worry whether your contribution looks small.

A single page

The Moral
e read today. A single doubt clarified today. A single accounting standard revised today.

These may seem like grains of sand.

Yet, when the examination arrives, those grains become your bridge to success.

The squirrel teaches us a timeless truth: Great achievements are often the result of small efforts repeated with devotion.

EVENT GALLERY



NTS (23/05/26)
Branch level
competition



Weekly meeting on
13/05/26



Weekly Meeting on 06/05/26



Full day Workshop on 17/05/26

