



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

**TIRUPUR BRANCH (SIRC)**

# Newsletter

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INDIA

Nation Building to Global Collaboration: Strengthening Trust, Enabling Growth

*November*  
**2025**



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Set up by an Act of Parliament)

**TIRUPUR BRANCH (SIRC)**

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*Views expressed herein are the opinion of the respective authors and not that of the branch or the Managing / Newsletter committee.*

*Your views / suggestions / comments are welcome. Kindly send your queries to [tiruicai@gmail.com](mailto:tiruicai@gmail.com)*

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Dear Members,

Warm greetings to all!

I hope each one of you celebrated **Diwali Joyfully** with your family and friends, marking the festival of lights with happiness and prosperity.



With the **Calendar Year 2025** nearing its close, I would like to remind members to **complete the required CPE Credit Hours** before **31st December 2025**. The Branch has scheduled multiple programs during November and December — Kindly make full use of these opportunities to update your knowledge and complete your CPE requirements.

We also welcome the recent **extension of the due date** for filing **Audit Reports and Income Tax Returns**, which will surely assist our members in serving their clients efficiently within the extended time frame.

During this **hectic audit season**, I also urge all members to **take good care of their health and well-being**. Amidst deadlines and professional commitments, please ensure you find time for rest, proper nutrition, and regular exercise. A healthy mind and body are essential for sustained excellence in our profession.

Our Branch is also actively encouraging **students to contribute towards environmental sustainability**. As part of this initiative, **tree saplings were distributed to students on the last day of their Orientation Programme and Advanced ITT**, with a request to plant them in suitable places. This small act aims to instill environmental responsibility and awareness among the future torchbearers of our profession.

I also take this opportunity to appeal to all members to **contribute generously to the Chartered Accountants Benevolent Fund (CABF)**. Members contributing **₹1,00,000 and above** will have their names honoured on the **Honour Board** at our Branch as a mark of appreciation for their noble gesture.

Furthermore, I am delighted to share that **ICAI will be hosting WOFA 2.0 – World Forum of Accountants** from **30th January to 1st February 2026** at **India Expo Centre, Greater Noida**, on the theme **“Nation Building to Global Collaboration: Strengthening Trust, Enabling Growth.”**

I encourage all members to register and participate in this prestigious global event. **Group registrations** attract a **5% discount**, and an **additional ₹1,000/- discount** is available for those

registering **on or before November 7th, 2025 or Rs.750/- on or before November 10<sup>th</sup> 2025.**  
Kindly take advantage of these benefits.

Let us continue to work together in the spirit of professionalism, continuous learning, and service to the nation.

**With Best Regards,**

**CA. Tharun N**  
**Chairman**  
**The Institute of Chartered Accountants of India**  
**(Set up by an Act of Parliament)**  
**Tirupur Branch (SIRC)**

### Forthcoming Programs

Date	Day & Timing	Program	CPE Hours	Speaker/Guest	Venue
11-11-2025	Tue 5pm to 8pm	CPE Seminar on Recent Updates in GST Refund	3	CA Prasanth Surya P, Tirupur	ICAI Bhawan, Tirupur
15-11-2025	Sat 10am to 5pm	One Day Workshop on AI - Cyber Security & Valuation.	6	To be Announced	ICAI Bhawan, Tirupur
21-11-2025	Fri 10am to 5pm	One Day Peer Review Training Program	6	To be Announced	ICAI Bhawan, Tirupur
24-11-2025	Mon 5pm to 8pm	Workshop on Values in Profession	3	CA Saravanan, Tirupur	ICAI Bhawan, Tirupur
28-11-2025	Fri 5pm to 8pm	CPE Seminar on Aggregation of CA Firms	3	CA. Survajith S Krishnan, Coimbatore	ICAI Bhawan, Tirupur

## Building Brand Tirupur — The Auditor's Silent Role

- CA Survajith S Krishnan, Coimbatore



### Introduction:

Tirupur — the “Knitwear Capital of India” — is not just a city of factories; it’s a city of families, communities, and entrepreneurs who have built India’s export reputation stitch by stitch.

From modest beginnings to global partnerships, Tirupur’s growth story reflects India’s industrial spirit — built on hard work, innovation, and trust. But in today’s volatile business environment, **trust** is the new currency of trade. And while many stakeholders contribute to building that trust, **auditors remain its quiet custodians.**

Every independent opinion we issue, every fair disclosure we verify, and every ethical stand we take adds invisible strength to **Brand Tirupur** — a brand defined not just by quality garments but by credible governance.

### 1. The Global Context — Trade Winds and Shifting Patterns

The textile industry’s fortunes often depend on distant policy decisions. When the United States under the Trump administration reintroduced or adjusted tariffs on apparel imports, sourcing strategies worldwide changed overnight.

For Tirupur’s exporters, this meant:

- Contract renegotiations and squeezed margins;
- Volatile foreign exchange exposures;
- Delayed orders and uncertain working capital cycles.

While some buyers diversified away from China and turned to India, fluctuating policies created instability. In such times, **auditors become interpreters of financial truth** — helping businesses assess and report how global shifts affect their performance and solvency.

Our work ensures that lenders, regulators, and buyers see a **true and fair reflection** of what’s happening on the ground, not just what’s written in ledgers.

## 2. Family-Run Enterprises and the Auditor's Trusted Role

Tirupur's economic strength lies in its family-driven business model. Most enterprises are managed by founders and their next generations, where personal relationships matter as much as financial performance.

In this ecosystem, auditors are often seen not just as professionals but as **extended family advisors** — involved in everything from compliance to capital planning, from cost control to business restructuring.

This closeness is both a privilege and a professional test. It gives auditors unique insight into the client's business and culture, but it also challenges our **independence**.

Our task, therefore, is to **balance empathy with objectivity**. We must understand the emotional fabric of these family enterprises while maintaining professional distance when reporting financial truths.

When handled with wisdom, this balance strengthens relationships and credibility — enabling Tirupur's businesses to grow with both warmth and integrity.

## 3. The Core of Auditing — Standards as Pillars of Credibility

Auditing standards are not technical formalities; they are practical guides that help us navigate the complex reality of business. When applied thoughtfully, they protect both the auditor's integrity and the client's reputation.

Let's revisit a few key principles through the lens of Tirupur's textile sector:

### a) Understanding the Business (SA 315)

An auditor must first understand how the business earns, spends, and sustains.

In Tirupur, that means knowing how orders are priced, how incentives are claimed, and how foreign exchange affects profits. This knowledge helps identify high-risk areas such as export revenue recognition, inventory valuation, and credit exposure.

*"Know the business before you audit it."*



### **b) Professional Skepticism (SA 200)**

Auditing is an act of trust verified through evidence. Professional skepticism means asking, *"Can I be sure?"* even when the client is well-known. When relationships are long and personal, this becomes even more important.

For example:

- Verify that export incentives are supported by eligible shipments.
- Check whether year-end revenue reflects actual dispatches.
- Assess whether receivables are still collectible amid market delays.

*"Familiarity should strengthen insight, not weaken scrutiny."*

### **c) Planning and Materiality (SA 300 & SA 320)**

Planning is the auditor's compass. It ensures that our energy is spent on what truly matters. In textile audits, areas like shipment timing, inventory obsolescence, and related-party dealings often carry more risk.

*"A well-planned audit focuses effort where errors hurt the truth the most."*

### **d) Audit Evidence (SA 500)**

Evidence is the foundation of assurance. Every opinion we issue must be supported by reliable proof — invoices, shipping bills, bank credits, and inventory checks.

*"A statement without evidence is conversation, not assurance."*

### **e) Fraud and Irregularities (SA 240)**

When competition is intense and margins thin, the temptation to defer expenses or overstate income can arise. Auditors must design tests that detect such risks, while maintaining fairness and discretion.

*"An alert auditor protects not just accounts, but reputations."*

### **f) Documentation (SA 230)**

What is not documented is not done. Good documentation doesn't mean more paper — it means clearer reasoning.

It's a record of how you thought, tested, and concluded.

*"Your audit file should tell the story of your judgment."*

#### **g) Communication with Management (SA 260)**

The audit's value lies not only in the report but in the dialogue that follows it.

Sharing insights about weaknesses, risks, and improvements can help family-run enterprises strengthen internal discipline and financial systems.

*"A great auditor doesn't just check the past — they guide the future."*

### **4. The Economic Perspective — Why Audits Matter Now More Than Ever**

Global volatility, shifting tariffs, and changing buyer behaviour have made predictability rare.

In such uncertainty, credible audits provide stability. Banks lend confidently, buyers place repeat orders, and regulators trust the ecosystem when they see consistent, ethical reporting.

Auditors collectively act as **economic shock absorbers** — converting uncertainty into accountability, and chaos into clarity. In doing so, we help sustain not just businesses, but jobs and communities.

### **5. Building Brand Tirupur — Through Ethical Assurance**

"Made in Tirupur" is already a mark of quality. The next frontier is making it a mark of **credibility**.

When international brands like Jockey or Hanes partner with Tirupur exporters, they rely on the integrity of our systems — financial, ethical, and social.

That trust begins with reliable financial statements.

Every independent audit opinion quietly tells global partners: "This enterprise is transparent, compliant, and dependable."

The strength of Brand Tirupur is therefore woven not just in yarns and fabrics but also in **ethical assurance** — the unseen signature of every diligent auditor.

## 6. Independence in Familiar Surroundings

Working in a close-knit economy means the lines between personal and professional can blur. When the client's family knows you by name and treats you like one of their own, maintaining objectivity requires grace and courage.

True independence doesn't mean detachment — it means fairness. It means being close enough to understand, yet firm enough to tell the truth.

*"The best auditors in Tirupur are those who can share a family's tea — and still sign their report with complete honesty."*

That delicate balance is what sustains the auditor's value — both as a trusted friend and as a guardian of credibility.

### Conclusion — The Fabric of Trust

Tirupur's journey from a small trading town to an international textile hub is one of India's proudest success stories. Its next chapter will depend not only on export numbers but on **sustained trust** — among buyers, bankers, and global partners.

Auditors play a silent but powerful role in this transformation. By applying auditing standards diligently, maintaining independence amid familiarity, and communicating honestly, we help strengthen the very foundation of **Brand Tirupur**.

Because every financial statement we verify, every disclosure we clarify, and every truth we defend weaves a stronger fabric — the fabric of **credibility** that holds Tirupur's reputation together in global markets.

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## DUE DATES CHART FOR THE MONTH OF NOVEMBER 2025

### GST Due Dates:

Due Date	Period	Form No. / Type	Due Date Details
10-11-2025	Oct, 25	GSTR-7	Summary of Tax Deducted at Source (TDS) and deposited under GST laws for the month of October, 2025
10-11-2025	Oct, 25	GSTR-8	Summary of Tax Collected at Source (TCS) and deposited by e-commerce operators under GST laws for the month of October, 2025
11-11-2025	Oct, 25	GSTR-1	Summary of outward supplies where turnover exceeds Rs.5 crore or have not chosen the QRMP scheme for the quarter of October - December 2025
13-11-2025	Oct, 25	GSTR-6	GSTR 6 is a monthly return for Input Service Distributors (ISD) to provide the details of their inward supplies & distributed Input Tax Credit (ITC).
13-11-2025	Oct, 25	IFF	Invoice Furnishing is an optional Facility which enables the small registered person, furnishing the quarterly Form GSTR-1, to file their invoice details on monthly basis.
13-11-2025	Oct, 25	GSTR-5	Summary of outward taxable supplies and tax payable by a non-resident taxable person
20-11-2025	Oct, 25	GSTR-5A	Summary of outward taxable supplies and tax payable by a person supplying OIDAR services
20-11-2025	Oct, 25	GSTR-3B	Summary of outward supplies, ITC claimed, and net tax payable for taxpayers with turnover more than Rs.5 crore in the last FY or have not chosen the QRMP scheme for the quarter of Oct - Dec 25
25-11-2025	Oct, 25	PMT-06	PMT-06 is a challan used for making payment of tax, interest, late fee and penalty under the GST law by taxpayers who have opted for the quarterly filing of GSTR-3B under the QRMP scheme

### Income Tax Due Dates:

Due Date	Period	Form No. / Type	Due Date Details
07-11-2025	Oct, 25	TDS/TCS Payment	Due date for deposit of Tax deducted/collected for the month of October, 2025. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan

10-11-2025	FY 24-25	Further extended -Tax Audit Report u/s 44AB	Due date for filing of audit report under section 44AB for the assessment year 2025-26 in the case of a corporate-assessee or non-corporate assessee (who is required to submit his/its return of income on Dec 10, 2025) The due date for filing Tax Audit Reports, which was earlier extended from 30th Sep, 25 to 31st Oct, 25 has now been further extended to 10th Nov, 25.
14-11-2025	Sep, 25	Issue of TDS Certificate- 194-IA, 194IB, 194M, 194S	Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M, 194S in the month of September, 2025
15-11-2025	Oct, 25	Form 24G	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of October, 2025 has been paid without the production of a challan
15-11-2025	Oct, 25	Form no. 3BB	Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of October, 2025
15-11-2025	Jul - Sep, 25	Issue of TDS Certificate- Other than Salary	Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending September 30, 2025
30-11-2025	FY 2024-25	Income Tax Return Filing for Transfer Pricing Asseessee	Return of income for the assessment year 2025-26 in the case of an assessee if he/it is required to submit a report under section 92E pertaining to international or specified domestic transaction(s)
30-11-2025	Oct, 25	TDS Pay- 194-IA, 194-IB, 194M, 194S	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M, 194S in the month of October, 2025
30-11-2025	FY 24-25	ITR Filing for Transfer Pricing Assessee	Return of income for the assessment year 2024-25 in the case of an assessee if he/it is required to submit a report under section 92E pertaining to international or specified domestic transaction(s)
30-11-2025	FY 24-25	Form No. 3CEAA	Report in Form No. 3CEAA by a constituent entity of an international group for the accounting year 2024-25
30-11-2025	-	Form No. 64	Statement of income distribution by Venture Capital Company or venture capital fund in respect of income distributed during previous Year 2024-25 (Form No. 64)
30-11-2025	-	Form 3CEF	Annual Compliance Report on Advance Pricing Agreement (if due date of submission of return of income is October 31, 2025)
30-11-2025	-	Form 3CEFA	Due date to exercise option of safe harbour rules for international transaction by furnishing Form 3CEFA.
30-11-2025	-	Form 3CEFB	Due date to exercise option of safe harbour rules for specified domestic transaction by furnishing Form 3CEFB

30-11-2025	FY 24-25	Form No. 64A	Due date for filing of statement of income distributed by business trust to unit holders during the financial year 2024-25. This statement is required to be filed electronically to Principal CIT or CIT in Form No. 64A
30-11-2025	-	section 35(2AB)	Report from an accountant to be furnished under sub-section (2AB) of section 35 of the Act relating to in-house scientific research and development facility (if due date of submission of return of income is November 30, 2025)
30-11-2025	-	rules 5D, 5E and 5F	Statement by scientific research association, university, college or other association or Indian scientific research company as required by rules 5D, 5E and 5F (if due date of submission of return of income is November 30, 2025)

**MCA Due Dates:**

Due Date	Period	Form No. / Type	Due Date Details
29-11-2025	Apr - Sep, 25	Form PAS 6	Form PAS-6 is a Reconciliation of Share Capital Audit Report which needs to be submitted twice a year on a half - yearly basis by the unlisted public company. For the half year ending on 30.09.2025, the Due Date for Form PAS 6 shall be 29th Nov, 25.

**PF & ESIC Due Dates:**

Due Date	Period	Form No. / Type	Due Date Details
15-11-2025	Oct, 25	PF & ESIC	PF deducted from the Employees salary in the month of October, 2025, needs to be paid on or before 15th of November, 2025. The payment of ESIC is made by every employer to the ESIC department on a monthly basis. The due date for ESIC is 15th November, 2025



## PHOTO GALLERY



**CPE SEMINAR ON 03.10.2025 AT ICAI BHAWAN, TIRUPUR**



**CPE SEMINAR ON 10.10.2025 AT ICAI BHAWAN, TIRUPUR**



**GREEN INITIATIVE PROGRAMME ON 17.10.2025 AT ICAI BHAWAN, TIRUPUR**