



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

TIRUPUR BRANCH (SIRC)

NEWSLETTER

ISSUE NO.85



FEBRUARY 2026



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

TIRUPUR BRANCH (SIRC)

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OFFICE BEARERS 2025 - 26	
CA. THARUN N	CHAIRMAN
CA. HARI SHANKAR S	VICE-CHAIRMAN
CA. SABARISH S K	SECRETARY
CA. SRI VIGNESH V	TREASURER
CA. VISHNUKUMAR M	SICASA CHAIRMAN
CA. RAGHAVENDAR S	MEMBER
CA. RAJENDRA KUMAR P, CCM	EX-OFFICIO
CA. ARUN A V, RCM	EX-OFFICIO

!

NEWSLETTER COMMITTEE 2025 - 26
CA. SARAVANAKUMAR K P
CA. NAGARJUN G

!

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

Published By

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Contents

S.No	Particulars	Page No
1	Chairman's Message	2
2	Forthcoming Programs	4
3	Controversial Issue Pending Before the Hon'ble Supreme Court - CA. Sandhyaarti T, Chennai	5
4	Due Dates Chart for the Month of February 2026	8
5	Photo Gallery	9

Dear Esteemed Members,

Warm greetings from **ICAI – Tirupur Branch**.

I am extremely proud and delighted to inform you that **ICAI - Tirupur Branch (SIRC) has been awarded the 1st Prize – All India Level Best Branch (Small Category)**.

 **The award will be presented at the WOFA 2.0 Conference on 01st February 2026.**



This prestigious recognition is a moment of great pride for our Branch and reflects the collective commitment, unity, and dedication of our members.

On behalf of the **Management Committee Members of Tirupur Branch**, we sincerely thank:

- All our respected **Branch Members** for their guidance and continuous support
- **Senior Members** for their mentorship
- **Sub Committee Members** for their invaluable time and efforts
- **Branch Office Staffs** for their dedicated service
- **Students, Press, and Media** for their encouragement and support

This achievement is truly a **team effort**, and the **credit goes to each and every member of the Tirupur Branch**.

Festival Greetings

I extend my warm wishes to all our members and their families on the occasion of:

- **Thai Poosam** – 01.02.2026 (Sunday)
- **Maha Shivaratri** – 15.02.2026 (Sunday)
- **Ramzan** – First Day of Fasting – 19.02.2026 (Thursday)

May these auspicious occasions bring peace, prosperity, and happiness to all.

Signing Off

As my tenure as **Chairman** comes to an end this **February 2026**, I would like to personally express my heartfelt gratitude to:

- **CA Harishankar S**, Vice-Chairman
- **CA Sabarish S K**, Secretary
- **CA Sri Vignesh V**, Treasurer
- **CA Vishnukumar M**, SICASA Chairman
- **CA Raghavendar S**, Managing Committee Member

for their unwavering support and cooperation, which ensured the smooth functioning of the Branch activities.

I also sincerely thank **all Sub Committee Members** for dedicating their valuable time and efforts towards the growth and development of our Branch.

My special thanks to **all the Branch Members** for your wholehearted support, encouragement, and trust throughout my tenure.

I would also like to place on record my sincere appreciation to our **Branch Staffs – Mr. Senthamilarasu A, Mr. Senthil S, and Mr. Palpandiyan** for their dedicated service, commitment, and continuous support throughout my tenure.

Looking Ahead

During **February 2026**, the **New Chairman** will be assuming office. I wish him **great success, wisdom, and happiness** for a fulfilling and impactful tenure.

I am **happily signing off as Chairman** and assure you that I will continue to extend my full support to all **Tirupur Branch activities** in the days to come.

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
07-02-2026	Sat 10.00am to 1.00pm	Seminar on Union Budget	3	C.A. Sundar Raman S, Chennai & C.A. Srinivasan T R, Chennai	ICAI Bhawan, Tirupur
08-02-2026	Sun 9.15am to 5.45pm	12th Panchabootha Conference	6	Eminent Speakers	Excel College Convention Centre, NH - Komarapalayam.

CONTROVERSIAL ISSUE PENDING BEFORE THE HON'BLE SUPREME COURT

- CA. SANDHYAARTI T, CHENNAI



Recent judicial pronouncements continue to play a pivotal role in shaping the contours of tax administration and taxpayer rights under the Income-tax Act, 1961. The decision discussed below, rendered by the Hon'ble Madras High Court, traverse diverse yet significant aspect on the limitation in transfer pricing assessments involving the Dispute Resolution.

The ruling underscore the judiciary's emphasis on strict adherence to statutory timelines and procedural discipline, while highlighting areas where divergent judicial views persist and authoritative clarity from the Hon'ble Supreme Court is awaited.

Commissioner of Income-tax vs. Roca Bathroom Products (P.) Ltd. [2022] 140 taxmann.com 304 (Madras)/[2022] 445 ITR 537 (Madras)[09-06-2022]:

Relevant provisions pertaining to the year under consideration (AY 2009-10):

- In the case of assessment wherein reference to the Transfer Pricing Officer (TPO) u/s. 92CA is made or in the case of assessment of any foreign company, the Assessing Officer shall pass the draft assessment order u/s. 144C, if any variation prejudicial to the interest of the assessee is proposed to be made in the assessment.
- If aggrieved by the proposed variation, the assessee may file his objection before the Dispute Resolution Panel (DRP) within 30 days from the date of receipt of draft assessment order. Further, the Dispute Resolution Panel (DRP) should pass the order within 9 months from the end of the month in application is filed.
- The final assessment order is to be passed within 1 month from the end of the month of receipt of directions from the DRP.
- Section 153 provides the time limit within which assessments are to be completed. Generally, the scrutiny assessment proceeding is to be completed within the time limit of 21 months from the end of the financial year in which the income was first assessable. However, where cases are referred to TPO, additional time limit of 12 months is provided for the completion of assessment. Thus, for TPO cases, the time limit to complete assessment is 33 months.

The Hon'ble Madras High Court has addressed the scope and applicability of the time-limit provisions prescribed u/s.153 to the cases covered u/s. 144C.

Background of the case:

- The assessee's case was selected for scrutiny and a reference was made to the Transfer Pricing Officer (TPO) u/s. 92CA of the Act.
- The TPO proposed certain transfer pricing adjustments adverse to the assessee, pursuant to which the Assessing Officer (AO) passed a draft assessment order incorporating the said adjustments.
- Aggrieved by the draft assessment order, the assessee filed objections before the DRP. The DRP upheld the proposed adjustments and thereafter, the AO passed the final assessment order along with demand notice u/s. 156 of the Act.

Issue before the High Court:

Whether the entire proceedings (including DRP) would have to be concluded within outer time limit of 33 months as prescribed u/s.153 i.e. Whether the time taken in the DRP process u/s. 144C can extend or override the statutory limitation period prescribed u/s. 153 for completion of assessment.

Judgement:

- The provisions of sections 144C and 153 are not mutually exclusive, but are rather mutually inclusive;
- The entire proceedings including the hearing and directions have to be issued by the DRP within 9 months as contemplated under section 144C(12) of the Income-tax Act;
- Where the case is referred to DRP, the Assessing Officer should complete the entire proceeding including the DRP proceedings, passing of draft assessment order and final assessment order within the extended time limit of 33 months;
- The contention that the time of 9 months provided under the DRP proceeding is exclusive of the time of 33 months u/s. 153 is incorrect as the very purpose of extending the time limit under section 153 from 21 months to 33 months for TPO cases is to provide sufficient time for DRP and TPO proceedings.

- To conclude, the outer time limit of 33 months in case of reference to TPO u/s. 153, would not refer to draft order alone but also to final order and hence, the entire proceedings would have to be concluded within the time limits prescribed.

Note: It is to be noted that the above limit u/s. 153 pertains to the AY 2009-10. For the AY 2026-27, the time limit for completion of scrutiny assessment u/s. 153 is 12 months from the end of the financial year in which the income was first assessable. The additional time limit of 12 months for TP cases still continues to apply. Thus, outer time limit including the time limit for passing the DRP order shall be 24 months.

Comments:

This ruling affirms that the procedure u/s. 144C does not override the limitation provisions of section 153 and that the outer time limit applies to the final assessment order also, requiring the entire proceedings to be completed within the prescribed statutory period. The decision thus reinforces certainty and discipline in assessment timelines. The above-judgement has been followed by the **Hon'ble Bombay High Court** in the case of **Shelf Drilling Ron Tappmeyer Ltd. vs. Assistant Commissioner of Income-tax, International Taxation [2023] 153 taxmann.com 162 (Bombay) [04-08-2023]**. It is pertinent to note that the matter is **presently pending before the Hon'ble Supreme Court**. Thus, until the Supreme Court finally settles the issue, Roca Bathroom remains a powerful precedent supporting the view that final assessment orders under Section 144C must be passed within the time prescribed u/s. 153, failing which they are liable to be struck down as time-barred.

Budget 2026:

The Finance Bill, 2026 clarifies that notwithstanding any contrary Court ruling, the time limit u/s. 153 applies only upto the draft order stage and the time limit u/s. 144C applies for completing the assessment (i.e., passing of final assessment order). This amendment shall come into force retrospectively with effect from 01.04.2009.

DUE DATES CHART FOR THE MONTH OF FEBRUARY 2026

GST Due Dates:

Due Date	Period	Form No. / Type	Due Date Details
10-02-2026	Jan, 26	GSTR-7	Summary of Tax Deducted at Source (TDS) and deposited under GST laws for the month of January, 2026
10-02-2026	Jan, 26	GSTR-8	Summary of Tax Collected at Source (TCS) and deposited by e-commerce operators under GST laws for the month of January, 2026
11-02-2026	Jan, 26	GSTR-1	Summary of outward supplies where turnover exceeds Rs.5 crore or have not chosen the QRMP scheme for the quarter of Jan - Mar 2026
13-02-2026	Jan, 26	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).
13-02-2026	Jan, 26	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.
13-02-2026	Jan, 26	GSTR-5	Summary of outward taxable supplies and tax payable by a non-resident taxable person
20-02-2026	Jan, 26	GSTR-5A	Summary of outward taxable supplies and tax payable by a person supplying OIDAR services
20-02-2026	Jan, 26	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 Jan - Mar 2026
25-02-2026	Jan, 26	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
07-02-2026	Jan, 26	TDS/TCS Payment	Due date for deposit of Tax deducted/collected for the month of January, 2026. 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

14-02-2026	Dec, 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 December, 2025
15-02-2026	Jan, 26	Form 24G	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of January, 2026 has been paid without the production of a challan
15-02-2026	Jan, 26	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 January, 2026
15-02-2026	Oct - Dec, 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 December 31, 2025

PF & ESIC Due Dates:

Due Date	Period	Form No. / Type	Due Date Details
15-02-2026	Jan, 26	PF & ESIC	PF deducted from the Employees salary in the month of January, 2026, needs to be paid on or before 15th of Feb, 2026. The payment of ESIC is made by every employer to the ESIC department on a monthly basis. The due date for ESIC is 15th Feb, 2026

PHOTO GALLERY



S.VAIDYANATH AIYAR MEMORIAL LECTURE ON 12.01.2026 AT ICAI BHAWAN, TIRUPUR



REPUBLIC DAY CELEBRATION ON 26.01.2026 AT ICAI BHAWAN, TIRUPUR



TIRUPUR BRANCH (SIRC) WAS AWARDED 1ST PRIZE IN THE SMALL CATEGORY (BRANCHES OF REGIONAL COUNCILS) FOR THE YEAR 2025, AT ICAI ANNUAL FUNCTION HELD ON 01.02.2026 AT INDIA EXPO CENTRE & MART, GREATER NOIDA