



THE MONTHLY NEWSLETTER

FEBRUARY 2026

ICAI NATIONAL AWARDS
MEGA BRANCH CATEGORY

1
BEST BRANCH
MEMBERS



1
BEST BRANCH
WICASA



MESSAGE FROM CHAIRMAN



Dear Students,

Warm greetings to all of you.

It gives me immense pride and pleasure to share that ICAI Ahmedabad has been awarded the 1st Prize at the Institute of Chartered Accountants of India Annual Awards – WOFA 2026 in both the Members Category and the Students Category. This remarkable achievement reflects our collective commitment to excellence and the enthusiastic participation of our vibrant branch and dynamic student community throughout the year.

I sincerely extend my heartfelt appreciation to every student, faculty member, committee member, volunteer, and office bearer whose relentless efforts, teamwork, and dedication made this 1st rank possible. This honor truly belongs to each one of you who contributed with passion and responsibility, both behind the scenes and at the forefront.

I would also like to specially acknowledge and appreciate the dedicated efforts of our WICASA Committee Members – Mann Soni, Khushi Patel, Furkan Bohariya, Kuldeep Solanki, Namrata Jadeja, Aneri Gandhi, and Meet Kothari – whose commitment and teamwork have significantly strengthened our student activities and initiatives.

The Union Budget 2026 reflects a strong developmental outlook with continued emphasis on capital expenditure and infrastructure growth, encouragement to MSMEs and start-ups, policy support for digital transformation and fintech expansion, and a sustained push towards green energy and sustainable development. The budget also aims to strengthen economic stability while enhancing ease of doing business. As aspiring Chartered Accountants, it is important for you to critically analyze these policy directions and understand their practical implications on industry and the profession.



MESSAGE FROM CHAIRMAN



As I write this, it is also my final message to you as the Chairman of this vibrant branch and dynamic student community. Serving in this capacity has been an enriching and deeply fulfilling journey. I am truly grateful for the trust, support, and cooperation extended to me during my tenure. The achievements we celebrate today are the result of our shared vision, unity, and unwavering dedication.

Let us continue to raise the bar higher and uphold the proud legacy of our Institute. I am confident that ICAI Ahmedabad will keep scaling new heights in the years to come.

Wishing you focused preparation, confidence, and continued success in your professional journey.

*Warm regards,
CA Neerav Agarwal
Chairman
ICAI Ahmedabad*



MESSAGE FROM CHAIRPERSON



Dear Students,

February has begun with immense pride and gratitude as WICASA Ahmedabad secured First Prize in the Mega Category at the National Level 🏆. This recognition is not just a trophy on the shelf—it is a reflection of months of teamwork, discipline, late evenings of planning, seamless execution of programs, and the enthusiasm of our student community. Each one of you has contributed to building this legacy of excellence.

While we celebrate this milestone, we now eagerly await the announcement of the WIRC Awards. The results are still pending, and I extend my heartfelt best wishes to the entire team 🙌. Regardless of the outcome, our journey itself stands as proof of our commitment and consistent efforts.

To the incoming committee, which will soon take charge, my warmest wishes. Leadership is an opportunity to serve, to create platforms for learning, and to shape the professional journey of hundreds of students. May you lead with vision, integrity, and unity.

As we wait for the upcoming results, let us not pause our momentum. ⌚ This is the perfect time to:

- 📝 *Contribute articles to our newsletter and share your technical knowledge, experiences, and perspectives.*
- 🎯 *Participate actively in seminars, study circles, and skill-development programs.*
- 🤝 *Volunteer and take responsibility—real growth begins outside the comfort zone.*
- 📚 *Strengthen your preparation—because excellence is built daily, not overnight.*

Remember, WICASA is not just about events; it is about building confidence, competence, and character. Every article written, every program attended, and every responsibility undertaken adds to your professional foundation.

Let us continue this journey with the same energy and unity that brought us national recognition. Proud of what we have achieved together, and even more excited for what lies ahead. 🚀

Warm regards,

CA. Shikha Agarwal

Chairperson

WICASA Ahmedabad Branch



MESSAGE FROM VICE CHAIRPERSON



Dear Readers,

As we step into another productive month, I take this opportunity to express my heartfelt gratitude to each one of you for your continued support, enthusiasm, and active participation in the initiatives of WICASA Ahmedabad.

I am immensely proud to share that, due to our collective efforts, dedication, and teamwork, WICASA Ahmedabad has been awarded the Best Student Association – PAN India at the RBA Awards held in New Delhi. This prestigious recognition is a testament to the passion, discipline, and unity demonstrated by our members, managing committee, faculty mentors, and volunteers throughout the year.

This achievement belongs to every individual who contributed—whether by organizing events, participating actively, sharing ideas, or supporting the association in any capacity. It reinforces our belief that when we work together with a shared vision, excellence naturally follows.

Let us take this milestone as motivation to aim even higher and continue creating impactful learning opportunities, professional growth, and value-driven initiatives for our members.

Thank you once again for being an integral part of this remarkable journey

Mann Soni
Vice-Chairperson
WICASA Ahmedabad



MESSAGE FROM SECRETARY



Dear Readers

As we move forward into a new month, I would like to extend my sincere appreciation to each one of you for the constant encouragement, involvement, and trust you place in WICASA Ahmedabad. Your enthusiasm and commitment continue to be the driving force behind everything we do.

It gives me immense pride to share that WICASA Ahmedabad has been honoured as the Best Student Association – PAN India at the RBA Awards held in New Delhi. This remarkable achievement reflects the collective spirit, perseverance, and dedication of our students, managing committee members, mentors, and volunteers who worked tirelessly throughout the year.

Recently, we had the joy of bringing the trophy home—turning this national recognition into a moment of celebration for our entire student fraternity. This success is not the result of a single effort, but of countless contributions made through participation, leadership, ideas, and unwavering support. Together, we proved that unity and a shared purpose can create extraordinary outcomes.

February arrives as a welcome pause after the demanding examination season. With exams behind us, this is a time to unwind, reconnect with family and friends, and recharge both mentally and emotionally. The spiritual essence of Maha Shivratri further reminds us of the importance of patience, inner strength, and focus as we move ahead in our journeys.



MESSAGE FROM SECRETARY



While rest is essential, this phase also offers an opportunity to grow—by learning new skills, exploring interests, attending knowledge-sharing sessions, and building meaningful connections. Every stage of life contributes to progress, and even moments of calm play a role in shaping future success.

Let us cherish how far we have come, celebrate our collective achievements, and step into the coming days with renewed motivation, confidence, and clarity of purpose.

Thank you for being a valued part of WICASA Ahmedabad's journey.

*Warm regards,
Khushi Sureshbhai Patel,
Secretary, WICASA Ahmedabad*





MESSAGE FROM JOINT-SECRETARY



February 2026 was a month of immense pride and celebration for WICASA Ahmedabad.

On 1st February 2026, WICASA Ahmedabad achieved 1st Rank in the Mega Category, marking a significant milestone for our branch. This remarkable achievement was not just for the student association but also a proud moment for ICAI Ahmedabad, reflecting the collective efforts and dedication of the entire fraternity.

The event witnessed the presence of student associations from across India, providing a wonderful platform to interact, exchange ideas, and build lasting connections. Meeting fellow CA students and leaders from different regions truly enriched the experience and strengthened the spirit of unity within the profession.

As we move ahead, WICASA Ahmedabad is gearing up with many impactful and engaging events in the coming months. We encourage all members to stay connected and actively participate as we continue this journey of growth and excellence together.

*Furkan Bohariya
Secretary, WICASA Ahmedabad*



MESSAGE FROM TREASURER



Dear Students

February came as a calm month after the busy exam days. The CA exams are now over, and it is finally time to relax, refresh, and spend good time with family and friends. After long hours of study and pressure, everyone truly deserves this small break.

The devotion and positivity of Maha Shivratri gave us motivation to stay strong, patient and focused in life.

Last month we shared the happy news that WICASA Ahmedabad won the 1st Prize at National Level, and now we are proud to say – we have finally brought the trophy home. This achievement belongs to every student, volunteer, and committee member who supported and trusted the journey.

Along with rest, this is also a good time to improve ourselves – learn new skills, read something new, attend seminars, connect with friends and seniors, and think about our next goals. Growth does not stop after exams; it simply takes a new direction.

So enjoy this phase, celebrate your efforts, and get ready for the next step with fresh energy and confidence.

*Warm regards,
Kuldeep Nareshbhai Solanki
Treasurer, WICASA Ahmedabad*





MESSAGE FROM MANAGING COMMITTEE MEMBER



Dear Students,

The month of February has truly been a special and memorable one for all of us at ICAI Ahmedabad Branch, filled with pride, achievement, and learning.

It gives me immense joy to share that Ahmedabad Branch has been honoured with awards in both the Members' category and Students' category, being recognised as the Best WICASA Branch. This achievement is not just a trophy—it is a reflection of the collective efforts, dedication, and enthusiasm of our students, members, and everyone who proudly associates with ICAI Ahmedabad.

Representing our branch at WOFA 2026 in Noida and bringing the trophy home was a wonderful and unforgettable experience. The journey to this achievement has been remarkable, inspiring, and a true reminder of what teamwork and commitment can accomplish. This success belongs to each one of you who has contributed, participated, supported, and believed in the vision of WICASA Ahmedabad.

Adding to the significance of this month, Union Budget 2026 was presented on 1st February, bringing several insights relevant for CA students and future professionals. Key highlights include a continued focus on digitalisation, compliance simplification, infrastructure growth, and encouragement for startups and MSMEs—areas where Chartered Accountants will play a crucial advisory and strategic role. The emphasis on fiscal discipline and transparency further reinforces the growing importance of ethical and knowledgeable finance professionals in nation-building.





MESSAGE FROM MANAGING COMMITTEE MEMBER



For CA students, this budget serves as a reminder that our profession remains at the core of economic growth, policy implementation, and financial governance. Staying updated, building analytical skills, and understanding real-world applications of such policy decisions will be key to professional excellence.

As we move ahead, let us continue this momentum with the same passion, unity, and dedication. Together, we will keep setting benchmarks and making ICAI Ahmedabad proud.

*Warm regards,
Namrata Jadeja
Managing Committee Member
WICASA – ICAI Ahmedabad Branch*





MESSAGE FROM MANAGING COMMITTEE MEMBER



Hello Friends,

February has been a month of pride and progress for all of us at WICASA.

We are delighted to share that our branch has been awarded Best Branch in the Mega Category at the RBA Awards. This recognition reflects the collective effort, dedication, and teamwork of our committee and members. Every event planned, every initiative executed, and every contribution made by you has played a role in this achievement.

We also had the opportunity to attend WOFA, where committee members from across the country came together. It was a truly memorable experience filled with learning, interaction, and inspiration. Connecting with peers from different regions reminded us that growth multiplies when ideas are shared. As rightly said, “Your network is your net worth.” Meaningful communication and collaboration are what help us evolve as professionals and as individuals.

This month also brought the much-awaited National Budget, setting the tone for the country’s economic direction. With continued focus on infrastructure development, MSME growth, digital transformation, and taxpayer-centric measures, the Budget carries significant implications for us as future Chartered Accountants. Staying aware and informed helps us stay ahead.

As we celebrate milestones and embrace new learnings, let us continue working together with the same enthusiasm and commitment. The journey becomes more meaningful when we grow collectively.

Warm regards,

Aneri Gandhi

MCM WICASA Ahmedabad





MESSAGE FROM MANAGING COMMITTEE MEMBER



The month of February has truly been a month of pride, recognition, and motivation for the entire Ahmedabad Branch fraternity. It gives me immense pleasure to share that the Ahmedabad Branch of WIRC of ICAI has been honoured with the Best Branch Award – Students Category at the Regional Level in the Mega Category, conferred at Noida.

This prestigious achievement is a reflection of the consistent efforts, dedication, and enthusiasm shown by our students, Managing Committee members, faculty, and all those who have contributed tirelessly towards student development throughout the year. From academic initiatives and skill-based programmes to student engagement activities, this award stands as a testament to our collective commitment towards excellence.

Such recognition not only celebrates our past efforts but also inspires us to aim higher and work with renewed zeal. It strengthens our resolve to continue creating meaningful learning opportunities, nurturing talent, and building a vibrant and supportive ecosystem for students.

I extend my heartfelt gratitude to everyone who has played a role in this remarkable success. Let us take pride in this achievement and move forward together with unity, dedication, and a shared vision of continued growth and excellence.

Meet Kothari

Managing Committee member, WICASA Ahmedabad





EDITORIAL BOARD



Namrata Jadeja,
Managing Committee
Member

Greetings everyone!

I hope everyone's examinations have gone well and you are feeling confident about your efforts.

February has been a month of immense pride for ICAI Ahmedabad Branch, as we were honoured with the Best WICASA Branch Award in both Members' and Students' categories at WOFA 2026, Noida. Bringing the trophy home was a truly wonderful experience and a result of the collective efforts of our students, members, and everyone associated with ICAI Ahmedabad.

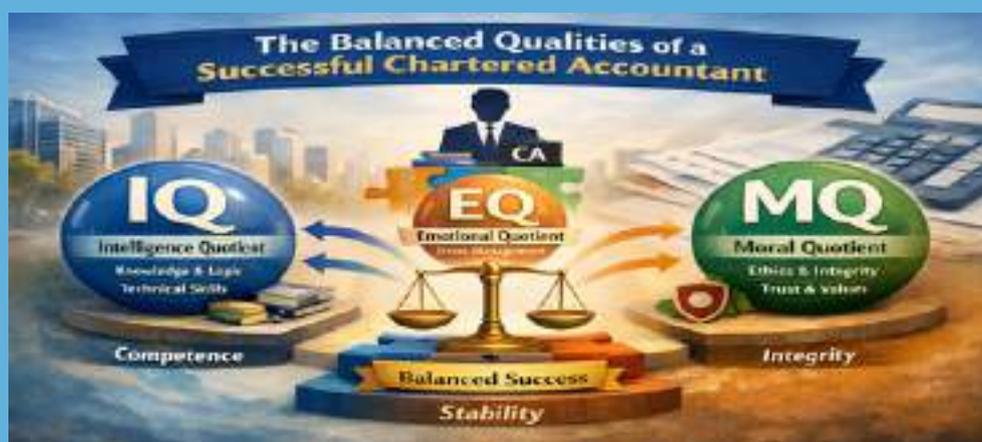
With the Union Budget presented on 1st February, this month also offered valuable insights and learning opportunities for CA students, reinforcing the importance of our profession in shaping the nation's economic future.

On behalf of the Editorial Board, I wish all students the very best of luck for their upcoming results. Keep believing in your preparation and stay focused.

*Warm regards,
Namrata Jadeja
Editorial Board – WICASA*



IQ vs EQ vs MQ: What Truly Makes a Successful *Chartered Accountant*



A Student's Perspective

Introduction

When students choose Chartered Accountancy as a career, it is commonly believed that success in this profession depends primarily on intellectual ability. Chartered Accountancy is often perceived as a course meant only for academically brilliant individuals.

While intelligence is undoubtedly important, experiences during the CA journey—such as examinations, multiple attempts, articleship exposure, and personal challenges—reveal a broader reality. Intelligence alone is not sufficient to survive, grow, and sustain oneself in this demanding profession.

It is often observed that highly intelligent students struggle emotionally after failures, whereas students with average academic performance sometimes excel in professional life due to better emotional resilience and strong ethical values. These observations indicate that a successful Chartered Accountant is shaped by the combined influence of three essential attributes:

- ***IQ – Intelligence Quotient***
- ***EQ – Emotional Quotient***



- **MQ – Moral Quotient**

Together, these three quotients form the foundation of a capable, stable, and trustworthy Chartered Accountant.

IQ – Intelligence Quotient: The Technical Foundation

IQ refers to the ability to understand concepts, analyse problems logically, and apply technical knowledge accurately. In the Chartered Accountancy curriculum, IQ plays a crucial role in subjects such as Accounting, Taxation, Law, Audit, and Costing.

Strong intellectual ability enables students to:

- *Achieve conceptual clarity*
- *Solve practical problems accurately*
- *Perform effectively in examinations*
- *Apply laws and standards correctly*

For instance, in subjects like Direct Taxation or Financial Reporting, students with strong conceptual understanding are able to interpret provisions, link concepts across topics, and apply them accurately in case-based questions. During articleship, IQ assists in understanding audit procedures, analysing financial statements, and identifying discrepancies.

In professional practice, IQ enables Chartered Accountants to interpret regulations, conduct audits, prepare reports, and provide sound professional advice. Technical competence enhances confidence and builds credibility among clients and stakeholders. However, IQ has its limitations. It does not equip individuals to manage failure, handle stress, work with diverse personalities, or address ethical dilemmas. Many intellectually strong students experience loss of confidence after repeated examination failures or professional criticism. This clearly demonstrates that IQ alone cannot ensure long-term success in the profession.

EQ – Emotional Quotient: Managing Pressure and Relationships

EQ refers to the ability to understand, manage, and regulate one's own emotions, as well as respond appropriately to the emotions of others. The Chartered Accountancy journey is emotionally demanding, involving intense competition, uncertainty, societal expectations, and extended periods of preparation.

Students with strong emotional intelligence are better able to:

- *Accept failures without losing self-confidence*
- *Remain calm during examinations*
- *Seek guidance and support when required*
- *Manage pressure in a balanced manner*

For example, when two students fail the same examination, one may feel discouraged and consider discontinuing the course, while the other may analyse mistakes, modify the study approach, and continue with determination. This difference arises not from intelligence, but from emotional resilience.



- *MQ – Moral Quotient: The Ethical Core of the Profession*
- *MQ, or Moral Quotient, represents integrity, honesty, ethical discipline, and the courage to choose what is right over what is convenient. In the Chartered Accountancy profession, MQ is fundamental, as the profession is built on public trust.*
- *Chartered Accountants hold positions of responsibility and deal with sensitive financial information, statutory compliance, and ethical decision-making. A technically skilled professional without strong ethical values poses significant risk to clients, organisations, and society.*
- *Even at the student stage, moral choices arise—such as whether to take shortcuts, compromise honesty, or shift responsibility for inadequate preparation. Such compromises, even when unnoticed, gradually erode self-respect and weaken professional character.*
- *In professional practice, MQ is tested regularly through pressures to manipulate financial statements, overlook non-compliance, or sign reports without adequate verification. While such actions may offer short-term benefits, they can cause long-term damage to professional reputation.*
- *Chartered Accountants with strong moral grounding establish clear ethical boundaries, protect professional independence, and prioritise long-term credibility over immediate gains. A single unethical decision can undo years of professional effort and trust.*

Interdependence of IQ, EQ, and MQ

Each quotient serves a distinct purpose:

- *IQ builds technical competence*
- *EQ ensures emotional balance and effective relationships*
- *MQ establishes integrity, trust, and professional respect*

None of these attributes is sufficient in isolation. Sustainable professional success arises from the balanced development of all three.

In practical situations:

- *IQ enables accurate technical analysis*
- *EQ facilitates calm communication and emotional control*
- *MQ guides ethical judgement and responsible decision-making*

For instance, while handling a complex compliance matter under time constraints, IQ helps determine the correct legal position, EQ assists in managing client expectations calmly, and MQ ensures that no unethical shortcuts are taken. This integration transforms a qualified individual into a respected Chartered Accountant.



- Developing IQ, EQ, and MQ.
- *Aspiring Chartered Accountants must continuously work on developing all three attributes.*
- *IQ can be strengthened through conceptual learning, regular practice, and disciplined revision.*
- *EQ can be enhanced through self-awareness, realistic expectation-setting, healthy communication, and seeking guidance when required.*
- *MQ develops through honesty, accountability, ethical discipline, and awareness of professional responsibility.*
- *Professional education should therefore focus not only on technical knowledge but also on emotional maturity and ethical conduct.*

- A Message to CA Students
- *Success in Chartered Accountancy does not require perfection or consistent academic excellence. What is essential is a commitment to:*
 - *Sound technical knowledge (IQ)*
 - *Emotional stability and resilience (EQ)*
 - *Strong ethical values (MQ)*
- *While academic results provide qualifications and skills enable professional growth, values earn long-term respect, trust, and peace of mind.*

- Conclusion
- *Chartered Accountancy is not merely a test of intelligence. It is a profession that demands clarity of thought, emotional maturity, and moral integrity.*
- *A truly successful Chartered Accountant is one who:*
 - *Thinks clearly through strong technical knowledge*
 - *Manages emotions effectively under pressure*
 - *Acts ethically even when faced with difficult choices*
- *The balanced development of IQ, EQ, and MQ ensures not only professional success but also preserves the honour, dignity, and public trust associated with the Chartered Accountancy profession.*

Yash Vyas
CA Finalist
WRO0650686





When Portal Restrictions Outrun the GST Law: Table 4(D)(2) of GSTR-3B

1. The Policy Promise vs a New Kind of Ineligibility

GST was introduced with a clear policy promise: seamless credit across the value chain, with tax cascading removed except where the law explicitly blocks input tax credit (ITC). That promise is codified in sections 16 and 17 of the CGST Act, 2017. Section 16(1) gives every registered person a broad right to ITC of “input tax charged on any supply of goods or services or both” used or intended to be used in the course or furtherance of business, subject to the conditions in section 16(2) (invoice, receipt, tax paid, communication in statements, return filed, etc.). Section 17 then lists specific, enumerated restrictions (for example, certain motor vehicles, personal consumption, etc.). Nowhere in sections 16 or 17 do we find a generic rule that ITC becomes ineligible merely because the place of supply (Hereinafter referred to as “PoS”) is in a State different from the State where the recipient is registered. There is no phrase in the Act like “ITC restricted due to PoS provisions”. At the same time, PoS provisions in the IGST Act (sections 10–13) serve a different purpose: they decide whether a supply is Intra State (CGST+SGST) or inter State (IGST), and therefore which tax is levied and which State’s exchequer ultimately receives the revenue. PoS provisions classify the supply; they do not, by themselves, state that ITC must be denied whenever the PoS and the recipient’s registration State differ. In short, on a plain reading of the statute, PoS decides the nature and destination of tax; sections 16 and 17 decide ITC entitlement. The idea that ITC is “ineligible due to PoS” does not originate in the Act.





2. How “ITC Restricted due to PoS” Entered GSTR 3B The phrase “ITC restricted due to PoS provisions” first appeared, not in the Act, but in the GSTR 3B format and a notification. 2.1 Notification No. 14/2022 – Central Tax Vide Notification No. 14/2022 – Central Tax dated 05.07.2022, the Government amended the CGST Rules and revised Table 4 of GSTR 3B. A new row 4(D)(2) was introduced with the heading (in substance): “Ineligible ITC under section 16(4) and ITC restricted due to POS provisions.” Till this point, the law on ITC remained unchanged; only the return format was altered. 2.2 Circular No. 170/02/2022 GST

Soon after, Circular No. 170/02/2022 GST dated 06.07.2022 was issued to explain how to use the revised Table 4. Paragraph 4.3(F) of the circular states that the following amounts should be reported in Table 4(D)(2): • ITC which has become ineligible due to section 16(4) (time limit to avail credit), and • ITC in cases “where the recipient of an intra State supply is located in a different State/UT than that of place of supply”. In simple terms, the circular says: if you are registered in State A, but you hold an invoice for an intra State supply in State B (supplier and PoS in B, tax charged is CGST (B) + SGST (B)), then that State B tax is to be reported by you in Table 4(D)(2) as “ITC restricted due to PoS provisions”. Thus, without any change in sections 16 or 17, we suddenly have in GSTR 3B a labelled bucket called “ineligible ITC under section 16(4) and ITC restricted due to PoS provisions”, created entirely via a return notification and a clarificatory circular.





3. The Problems: How This Fits into the Larger ITC Design

Once we recognise how this Intra State, different State registration restriction has developed, a few structural problems become visible. 3.1 Creation of “Ineligible ITC” Outside Sections 16–17 The tag “ITC restricted due to PoS provisions” is a creature of Notification 14/2022 and Circular 170/02/2022 GST; it does not appear in the CGST Act. Using this label to force taxpayers to permanently forgo credit effectively lets subordinate legislation and portal formats add a de facto new ground of ineligibility which Parliament never spelled out in sections 16– 17. 3.2 Portal Driven Tax Policy When GSTR 2B auto marks an item as “ITC not available – PoS different State” and GSTR 3B asks you to route it to 4(D)(2), most taxpayers accept it as a settled legal disallowance, even though the parent Act is silent. This is policy by system architecture: the design of the return effectively decides the fate of ITC, instead of merely reflecting the statute. 3.3 Economic Denial without Transparent Statutory Language Practically, there is no mechanism for a State A registration to use State B SGST: the electronic credit ledger is State specific for SGST, and cross utilisation is not allowed. Even if one argued the tax fits within “input tax”, the inability to utilise it means the outcome is identical to a statutory disallowance—but without clear language that courts can test against constitutional principles such as certainty, non-arbitrariness and the doctrine of ultra vires.



4. A Practical Example: What Is Really Happening

A classic example is a company registered in Maharashtra booking hotel accommodation in Gujarat for its staff. The hotel is registered in Gujarat; the place of supply is Gujarat; the invoice charges CGST (Gujarat) + SGST (Gujarat) as an intra State supply in Gujarat, but carries the Maharashtra GSTIN of the customer. The Gujarat supplier has correctly classified the supply under the PoS rules. The real controversy is not on classification but on ITC eligibility: can the Maharashtra registration treat Gujarat CGST/SGST on that invoice as its input tax credit?

4.1 Departmental / AAR View According to one widely followed approach: • “State tax” is defined State wise (Gujarat SGST is tax under the Gujarat SGST Act, Maharashtra SGST under the Maharashtra SGST Act). • A Maharashtra registered person is not registered under the Gujarat SGST Act, so Gujarat SGST is said to not be “State tax in relation to” that person. • On this reasoning, Gujarat SGST never becomes that person’s “input tax” under section 2(62), and ITC is denied; several AARs have adopted this line in “CGST+SGST of other State” cases.

4.2 Circular and System Implementation Circular 170/02/2022 GST then picks up this scenario and instructs taxpayers to report such tax in Table 4(D)(2) as “ITC restricted due to PoS provisions”. GSTR 2B follows this approach and flags these entries as “ITC not available – PoS different from Recipient State”, nudging taxpayers to treat them as permanently non creditable.

4.3 Statutory Text Perspective Section 2(62) defines “input tax” as central tax, State tax, IGST or UTGST “charged on any supply of goods or services or both made to him”, without adding “only of the State where he is registered”. On this reading, the CGST Act does not itself contain an explicit PoS based bar for such Intra State, different State registration cases; what blocks the credit in practice is the combination of: • Departmental interpretation of “State tax”, • Circular 170’s instructions, and • Portal behaviour in GSTR 2B and GSTR 3B. The result is that an administrative and system driven view is increasingly treated as if it were a clear statutory disallowance, even though the parent Act never uses the language “ITC restricted due to PoS”.





5. The Core ITC Concern Focusing strictly on the Intra State, different State registration cases, the current position can be grouped under three heads: 5.1 Practical Position

Foreign State CGST/SGST on intra State supplies (supplier and PoS both in another State) is being treated as non-creditable, highlighted in GSTR 2B as “ITC not available – PoS different from Recipient State” and routed into Table 4(D)(2) as “ITC restricted due to PoS provisions” along with time barred ITC under section 16(4). 5.2 Interpretative Support Several AARs and commentaries justify this on the basis that SGST is State specific; a person not registered under that State’s SGST law cannot treat that SGST as “input tax in relation to” him, so ITC never arises in the first place. 5.3 Statutory Tension At the same time, detailed doctrinal analyses point out that sections 16–17 do not expressly provide any PoS based ground for ineligibility, and that using a circular and return design to effectively create such a ground raises serious questions of legality and legislative competence. The underlying issue is therefore not just technical, but constitutional: Can a combination of Circular 170/02/2022 GST and the design of GSTR 3B/GSTR 2B validly create a new, PoS based category of “ineligible ITC” in intra State, different State registration cases, when the parent statute itself does not clearly do so? Until this question is resolved by courts, taxpayers are practically forced to follow Circular 170 and portal flags, even though there is a strong argument that such PoS based ineligibility—at least in its current, blanket form—is not firmly grounded in the text of sections 16 and 17.

6. A Brief IGST Contrast (Only to Highlight the Oddity) The contrast becomes stark when we look at inter State IGST supplies where the supplier and recipient are registered in the same State, but the place of supply is in a different State. In these cases, even though the PoS lies outside the State of registration, ITC of IGST is treated as fully admissible and GSTR 2B actually shows it as available credit, unlike intra State CGST/SGST in foreign State PoS cases, which the system marks as “not available – PoS different from Recipient State” and diverts into the “ITC restricted due to PoS” bucket.



6.1 Example Pattern A typical IGST scenario runs like this: both the supplier and the recipient are registered in State A, but the supply is linked to a location or property in State B, so under the IGST place of supply rules the PoS is in State B, making the supply inter State. The supplier correctly charges IGST (because location of supplier and PoS are in different States), and the invoice still carries the State A GSTIN of the recipient. When this invoice flows into GSTR 2B of the recipient, the IGST appears as “ITC available”, with no PoS based ineligibility tag. If one goes back to sections 16 and 17 of the CGST Act and the cross reference in the IGST Act, there is no clause which denies ITC of IGST merely because the PoS is not in the same State as the registration, provided the standard ITC conditions (invoice, receipt of supply, tax paid, business use, and no specific section 17 block) are satisfied.

6.2 Resulting Asymmetry

The result is a deliberate asymmetry: the PoS difference that is used to justify a de facto disallowance for intra State foreign State CGST/SGST is not used to deny ITC of IGST in functionally similar “different State PoS” situations, highlighting how narrow, exceptional and policy driven the intra State PoS based restriction really is. In practice, this means that where a Gujarat hotel charges CGST + Gujarat SGST on an intra State supply and the invoice bears a Maharashtra GSTIN, the credit is treated as non-usable in Maharashtra and is effectively lost, even though the underlying service is for business use and tax has already been paid to another State’s exchequer. The system architecture and Circular 170/02/2022 GST thus produce a situation where one State’s tax, correctly levied under that State’s SGST law, is denied as credit to a registered person in another State, not because Parliament has clearly said so in sections 16–17, but because of how PoS based ineligibility has been built into returns and portal behaviour.





7. Conclusion: A PoS-Based ITC Bar Created by System, Not Statute

The discussion above leaves an uncomfortable question. If sections 16–17 do not expressly say that ITC must be denied whenever the place of supply differs from the State of registration, on what basis is the system allowed to permanently brand such credit as “ITC restricted due to PoS”? In intra State, different State registration cases, it is not the Act but a combination of Circular 170/02/2022 GST, the wording of Table 4(D)(2) and GSTR 2B flags that forces foreign State CGST/SGST into the “not available” bucket. Can such subordinate tools, by themselves, legitimately convert a debatable interpretation about “State tax” into a hard denial of a statutory credit? The contrast with IGST makes the doubt even sharper. When supplier and recipient are registered in the same State but PoS is in another State, the supply becomes inter State and IGST is charged—yet that IGST is shown as fully available ITC, and no PoS based disallowance is either written into the Act or coded into the portal. Why, then, is the same PoS difference treated as fatal only for intra State foreign State CGST/SGST, to the point that one State’s tax, correctly levied, becomes unusable as credit in another State merely because of how forms and circulars are drafted? If Parliament has chosen not to insert a clear PoS based ground of ineligibility into sections 16–17, is it open to the return design and a single circular to effectively do that work instead? That is the legality this article invites the reader—and ultimately the courts—to examine; in our view, such tax, having been correctly levied and satisfying section 16, ought not to be denied as input tax credit on a PoS only rationale.

Article by: Tanish Bansal
NRO0534223





POEM

When life conducts its final audit

*We spend years
making sure everything tallies,
ensuring numbers reconcile
as if precision alone
could guarantee our future.*

*But no one audits the nights
when the world feels unbearably lonely
as if even the sky
has turned its back on us.*

*No one records
the failed attempts
that make us wonder
if our stumble had shaken
the faith our parents placed in us.*

*No one marks
the mock tests that humble us
long before life does.*

*So we learn to walk
with hearts forged in iron,
quietly guarded
by the thin, trembling chain of faith we tie on*



*An iron heart –
a long-term asset we carry.
Non-current.
Unseen.
But steadily compounding in courage
more and more.*

*And maybe one day,
when life conducts its final audit,
we will finally see
nothing was ever truly lost.*

*Every sleepless night
was capital in disguise.
Our failures were not liabilities,
only deferred revelations,
awaiting their time to be realised.*

*And in the books of the Divine,
no honest effort
is ever written off.*



*Krisha Panchal
CA Finalist
WRO0792229*





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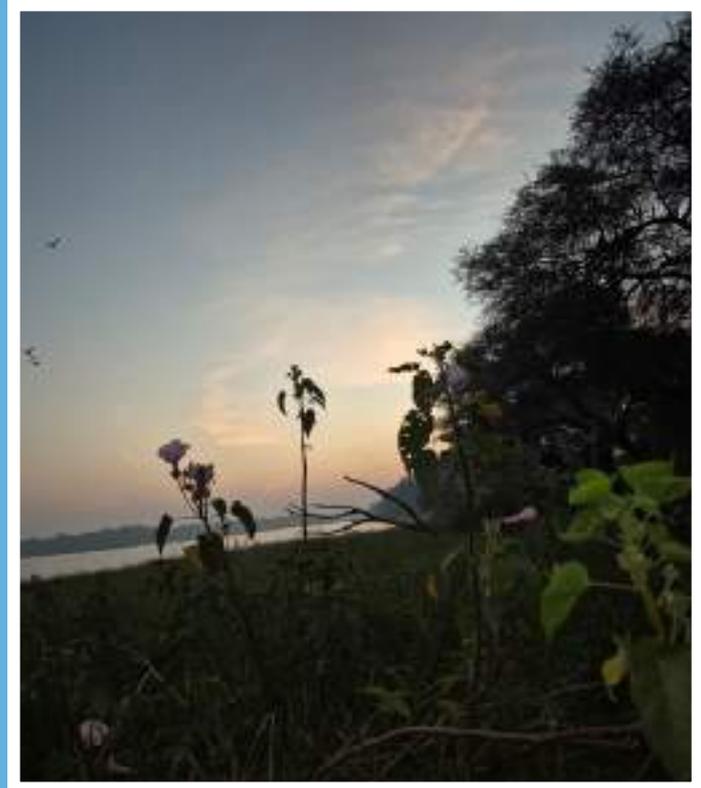
PAST EVENTS

SEMINAR ON HOW TO PREPARE FOR CA EXAMINATION





PHOTOGRAPHY



Khushi Patel
CA Finalist
WRO0790196



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