

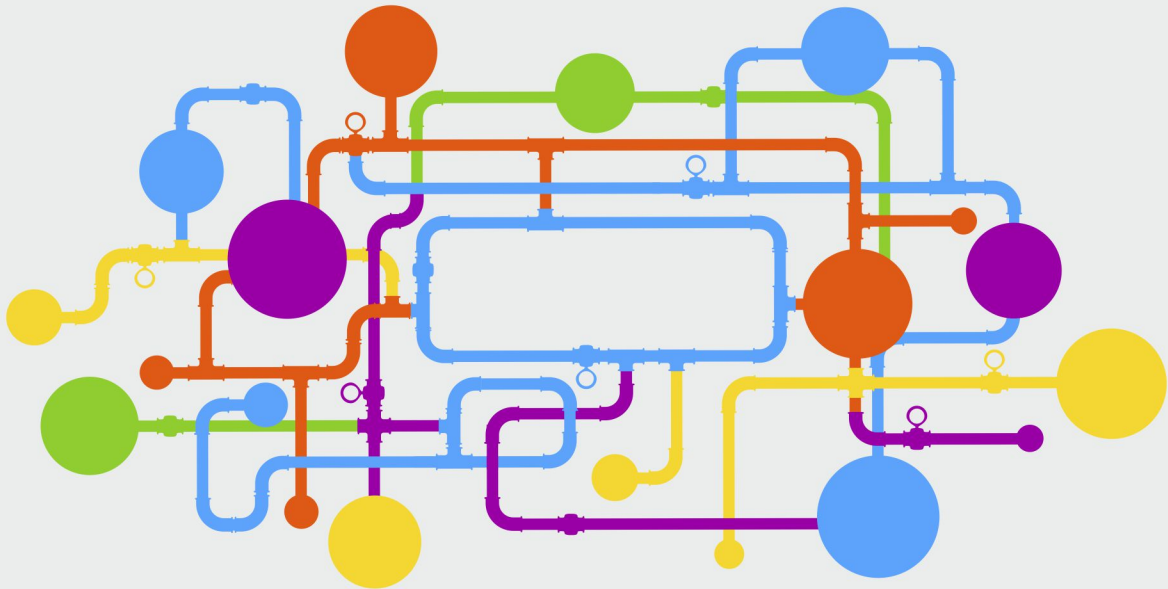


The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)

TIRUPUR BRANCH (SIRC)

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

TIRUPUR BRANCH (SIRC)

OFFICE BEARERS 2024 - 25	
CA. SENTHILKUMAR K C	CHAIRMAN
CA. SONIA KUMARI GUPTA	VICE-CHAIRPERSON
CA. THARUN N	SECRETARY
CA. MURTHEE M K	TREASURER
CA. SARAVANA RAJA K	SICASA CHAIRMAN
CA. VARATHARAJAN M P	MEMBER
CA. RAJESH S	EX-OFFICIO

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

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Dear Professional Colleagues,

Warm greetings to all!

As I write my final message as the Chairman of this esteemed branch, I reflect with immense gratitude and pride on the journey we have taken together over the past year. February is a month of new beginnings as the new Managing Committee is set to take charge, and the new office bearers will be installed. I extend my heartfelt congratulations to the incoming team and wish them every success in their endeavors. I am confident that they will uphold the legacy of our branch and steer it toward new horizons of growth and excellence.



The month of January was a vibrant and festive period, as we welcomed the New Year with renewed energy and hope. Pongal brought us together to celebrate our cultural heritage, and Republic Day reminded us of the values and responsibilities that bind us as professionals contributing to nation-building. Amidst these celebrations, we also stayed committed to our professional development by successfully conducting the **AI Certificate Course**, which witnessed enthusiastic participation and positive feedback.

Looking ahead, I am pleased to announce the **GST Certificate Course**, scheduled for February and March. This program is designed to equip members with advanced knowledge and skills in GST, a critical area for our profession. I urge all members to seize this opportunity and register for the course, which promises to be both enriching and practical.

One of the most memorable highlights of my tenure has been our branch receiving the **ICAI Best Branch (First Prize)** award under the Small Category. This prestigious recognition is a testament to the collective efforts and dedication of everyone associated with our branch. I extend my sincere thanks to the Managing Committee Members, Senior Members, Other Members, Tirupur CA Cricket Team, Students, Branch Staffs, and all well-wishers who contributed to this achievement. Your unwavering support, guidance, and encouragement have been the foundation of our success.

I would also like to take a moment to express my deep gratitude to my family, my partners, and my office staffs. Their patience and understanding have been invaluable, allowing me to dedicate my time and energy to serving the branch. Without their support, it would not have been possible for me to fulfill my responsibilities and contribute to the growth and success of our branch.

As I hand over the reins to the new committee, I am filled with confidence that they will take our branch to even greater heights. The future is bright, and with the combined efforts of the incoming team and the unwavering support of our members, I am certain that our branch will continue to thrive and make a positive impact on our profession and society. I urge all members to extend their wholehearted support and cooperation to the new team as they embark on this exciting journey.

Serving as your Chairman has been one of the most fulfilling experiences of my professional life. The journey has been enriched with countless memories, milestones, and moments of learning. I will forever cherish the camaraderie, friendships, and collective accomplishments that we have shared.

As I conclude, I leave with a sense of deep gratitude and pride. Let us continue to work together, striving for excellence and upholding the values of our profession. Wishing the new committee and all our members success, good health, and happiness in the year ahead!

With Best Regards,

CA. Senthilkumar K C
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
07.02.2025	Fri 2.00 pm to 8.00 pm	One Day CPE Seminar on Union Budget 2025	6	CA G Sekar, Past CCM, CA. Saravanakumar G, Madurai & CA. Balasubramanian J, Madurai	ICAI Bhawan Tirupur
14.02.2025	Fri 5.00 pm to 7.00 pm	S. Vaidyanath Iyer Memorial Lecture	2	Yet to Finalise	ICAI Bhawan Tirupur
22.02.2025	Sat 10.00 am to 5.00 pm	Certificate Course on GST	5	To be Finalised by GST & Indirect Taxes Committee	ICAI Bhawan Tirupur
23.02.2025	Sun 10.00 am to 5.00 pm	Certificate Course on GST			
22.02.2025	Sat 6.00 pm Onwards	Installation of new office bearers for the term 2025-26	-		ICAI Bhawan Tirupur

Tamil Nadu Government Expands Subsidies for MSMEs under Thrust Sector

- CA. Aswin Arasappan, Tirupur

In a strategic move to promote sustainable and eco-friendly industrial practices, the Tamil Nadu Government has expanded its **Special Capital Subsidy Scheme** for Micro, Small, and Medium Enterprises (MSMEs). The recent amendment under **G.O. Ms. No. 61**, effective **retrospectively from June 28, 2024**, includes a list of **sustainable and eco-friendly products** under the **Thrust Sector**.

This policy builds on the foundation laid by **G.O. Ms. No. 37**, which identified specific sectors (referred to as **Thrust Sector**) where MSMEs are eligible for **financial subsidies** to encourage investments.

What is the Thrust Sector?

The **Thrust Sector** is a category of industries classified by the Tamil Nadu Government to drive targeted industrial development in key areas that align with economic growth priorities. MSMEs that invest in **manufacturing specific items** under the Thrust Sector, with valid **Udyam Certificates**, can avail themselves of:

- **25% Special Capital Subsidy** on the value of eligible machinery.
- A maximum subsidy limit of **₹150 lakhs**, irrespective of the enterprise's location in Tamilnadu.

This classification provides financial support to MSMEs and fosters innovation, employment generation, and sustainability in the industrial ecosystem.

Existing List of Thrust Sector Enterprises (G.O. Ms. No. 37):

1. Electrical and electronics industries
2. Leather and leather goods
3. Auto parts and components
4. Drugs, pharmaceuticals, and nutraceuticals
5. Solar energy equipment
6. Gold and diamond jewellery for exports
7. Pollution control equipment
8. Sports goods and accessories
9. Cost-effective building materials
10. Readymade garments and Home textiles
11. Food processing

12. Plastic (except one-time use and throwaway plastics)
13. Rubber
14. Alternate products to one-time use and throwaway plastics
15. Electric vehicle components, charging infrastructure, and components
16. Medical devices, equipment, and components
17. Technical textiles and medical textiles
18. Aerospace and defence applications and components
19. Electronic system design and manufacturing
20. Bio-technology
21. Petrochemicals and specialty chemicals
22. Industry 4.0
23. Electronic waste processing
24. Any other industry to be notified by the Government.

Newly Added Sustainable Products (G.O. Ms. No. 61):

1. Recycled polyester fabrics and garments
2. Fabrics and garments made out of natural fibers (e.g., Banana, Hemp, Jute)
3. Building materials made from recycled products
4. Biodegradable packing materials
5. Recycled glass aggregates
6. Eco-friendly paints
7. Value-added products from coir fiber and pith
8. Organic fertilizers and pesticides
9. Furniture made out of recycled materials
10. Biogas generators
11. Compostable acoustic boards
12. Natural fiber rugs and carpets
13. Biodegradable diapers and sanitary napkins
14. Wooden toys
15. Sustainable footwear (made from recycled materials)
16. Natural cosmetics (free from chemicals)
17. Any other item to be included later.

Why This Matters for MSMEs

The inclusion of sustainable products reflects the Tamil Nadu Government's commitment to **fostering industrial growth** while promoting environmental responsibility. By investing in the **Thrust Sector**, MSMEs can:

- Access **significant financial incentives** to boost their businesses.
- Adopt sustainable and eco-friendly production practices, aligning with global market trends.
- Enhance profitability while reducing environmental impact.

MSMEs that hold a valid **Udyam Certificate** and invest in manufacturing activities under the Thrust Sector are eligible for this **Special Capital Subsidy**, enabling them to upgrade technology, expand operations, and compete effectively.

A Step toward Sustainable Growth

The expansion of the Thrust Sector to include sustainable products creates opportunities for MSMEs to align with Tamil Nadu's vision of balancing **industrial development** with **sustainability**. By facilitating investments in green industries, the state aims to create a robust and resilient industrial ecosystem.

This policy amendment positions Tamil Nadu as a leader in industrial innovation, encouraging MSMEs to adopt eco-friendly practices while contributing to long-term economic growth.

DUE DATES CHART FOR THE MONTH OF FEBRUARY 2025:

GST Due Dates:

Date	Period	Form No	Description
10-02-25	Jan, 25	GSTR-7	Summary of Tax Deducted at Source (TDS) and deposited under GST laws for the month of January, 2025
10-02-25	Jan, 25	GSTR-8	Summary of Tax Collected at Source (TCS) and deposited by e-commerce operators under GST laws for the month of December, 2024
11-02-25	Jan, 25	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, 25
13-02-25	Jan, 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).
13-02-25	Jan - Mar	IFF	Due Date of reporting details in IFF for the month of January 2025
13-02-25	Jan, 25	GSTR-5	Summary of outward taxable supplies and tax payable by a non-resident taxable person

Up to the Filing of GSTR-3B	Jan, 25	GSTR-1A	A taxpayer who needs to amend any supply record furnished in GSTR 1 or need to add any supply record of same tax period, the same can be done through GSTR 1A in the same month after filing of GSTR-1 and before filing of GSTR-3B.
25-02-25	Jan, 25	PMT-06	Due Date of Payment of Tax for the month of January 2025 for Taxpayers Opting for the QRMP Scheme
20-02-25	Jan, 25	GSTR-5A	Summary of outward taxable supplies and tax payable by a person supplying OIDAR services
20-02-25	Jan, 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 Jan - Mar, 25

Income Tax:

Date	Period	Form No.	Description
07-02-25	Jan, 25	TDS/TCS Payment	Due date for deposit of Tax deducted/collected for the month of January 2025. However, all the 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
07-02-25	Jan, 25	TCS	Uploading of declarations received in Form 27C from the buyer in the month of January 2025
14-02-25	Dec, 24	Form 16B, Form 16C, Form 16D, Form 16E	Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M, 194S in the month of December,2024
15-02-25	Jan, 25	Form No. 3BC	Due date for furnishing statement by a recognised association in respect of transactions in which client codes been modified after registering in the system for the month of January 2025
15-02-25	Jan, 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 January 2025
15-02-25	Jan, 25	Form 24G	Due date for furnishing statement by an office of the Government where TDS/ TCS for the month of January 2025 has been paid without the production of a challan
15-02-25	Oct - Dec	Form 16A	Furnishing of TDS certificates in respect of tax deducted (from payments other than salary) for the quarter ending December 31, 2024

PF & ESIC:

Date	Period	Form No.	Description
15-02-25	Jan, 25	PF & ESIC	PF deducted from the Employee's salary in the month of Jan 25, needs to be paid on or before 15 th of Feb 2025 the payment of ESIC is made by every employer to the ESIC department on a monthly Basis.

PHOTO GALLERY



STUDY CIRCLE MEETING ON 06.01.2025 AT ICAI BHAWAN, TIRUPUR



AICA LEVEL 1 COURSE ON 10.01.2025-12.01.2025 AT ICAI BHAWAN, TIRUPUR



ICAI STARTUP SAMVAD PROGRAMME ON 24.01.2025 AT ICAI BHAWAN, TIRUPUR



REPUBLIC DAY CELEBRATION ON 26.01.2025 AT ICAI BHAWAN, TIRUPUR

