

Cf



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INDIA

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Respect!
CA GP Kapadia
was the first
member of the
ICAI.



100TH SPC SHETTY SIR'S PSYCHOLOGICAL CORNER

***Life Happy
Series 2025***
Happy Life with CA Subjects!

The Tax Code of Life: Lessons Beyond Numbers

“Pay your taxes and keep your head high.”

The Income Tax Act is more than a fiscal statute—it reflects the deeper values of life. At its heart, taxation is essential for a nation's progress, much like how contribution is vital for a purposeful life. Just as income tax arises only when income reaches a certain level, life begins to expect more from us when we grow, succeed, and flourish.

Yet, many hesitate to succeed, fearing the cost of giving back. But taxation gently reminds us: when you do well, you're only asked to share a part—and that too, for the collective good. It transforms giving from a burden into a duty of honor.

The Act teaches lawful, ethical earning—mirroring the life lesson of integrity. Yes, success brings its pinch—responsibility, sacrifice, or criticism—but these are the price of progress.

Life, like Income Act having 5 “heads of income” (like our “Panchendriyas”), provides varied ways to earn goodness.

No matter how much or how many sources you earn from, the Income Tax Act allows only losses to be carried forward – just as our mistakes often linger in life. This calls for conscious accumulation of good karma, for what we carry shapes our future.

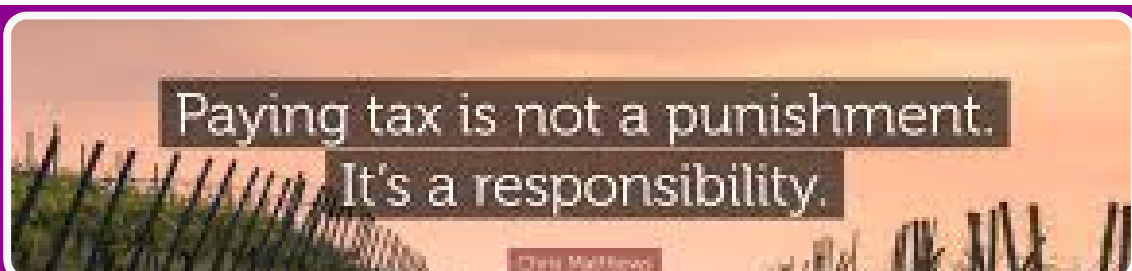
Tax law also provides relief through exemptions and deductions—just as life offers grace through people who shield us in difficult times. But, like in tax, such kindness must be respected, not exploited.

While a “revised return” may be filed under tax law, life offers no such luxury. Reflection and timely action are key.

Ultimately, income tax is not just about compliance—it’s a silent teacher, reminding us that earning is good, giving is noble, and true success lies in growing while uplifting others.

SPC Message:

Income tax teaches us to earn honestly and give back with kindness. True success comes when we grow and help others grow too.



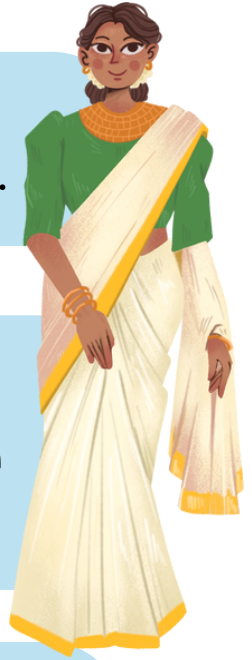


PROUD TO BE A CA!

Here are some fun facts about India's Chartered Accountants!



ICAI is the second largest accounting organization in the world.



The very first lady to have qualified as CA was R. Sivabhogam who became the first woman Indian accountant in 1933.



* There is no reservation in ICAI. Even office bearers are selected without any reservation criteria.

Its official motto is a quote from the Upanishad which reads "Ya esha supteshu jagriti". It translates as "the one who is awake in those that sleep".



SS QUIZ CORNER

1. Which Accounting Standard number is same at all levels being ICAI, IFRS, Ind AS and ICDS?
2. Which is the older religion – Judaism or Christianity?
3. Who won the Nobel Prize for Economics in 2024?
4. New Form ITR 1 (SAHAJ) is applicable for _____
5. Who recently created history by becoming the first ever Indian to set foot on the International Space Station?

ANSWERS TO JUNE EDITION QUESTIONS

1. (a) Personal
2. False
3. RCB
4. Wing Commander Vyomika Singh
and Colonel Sofiya Qureshi
5. Amazon.com, Inc.

CHOCOLATE BOX

WORD OF THE MONTH

Alacrity - /ə'lakrɪti/

brisk and cheerful readiness.

'She accepted the invitation to attend the wedding with great alacrity. When asked for the reason, she said, "Which foodie misses out on a wedding feast?"'

Learnings From Gita :

य एनं वेत्ति हन्तारं यश्चैनं
मन्यते हतम्।
उभौ तौ न विजानीतो नायं
हन्ति न हन्यते॥

He who thinks that the
soul kills, and he who
thinks of it as killed, are
both ignorant. The soul
kills not, nor is it killed.

॥ श्रीगुरुभ्यो नमः ॥

Bhargavi.N

Cf Impact



**Cf Plastic Muktha
Bharath with Sri Sri
Ravishankar Guruji –
AOL**

Cf Parisara Jaatre !!!!!



**@Lalbagh,
Bengaluru**



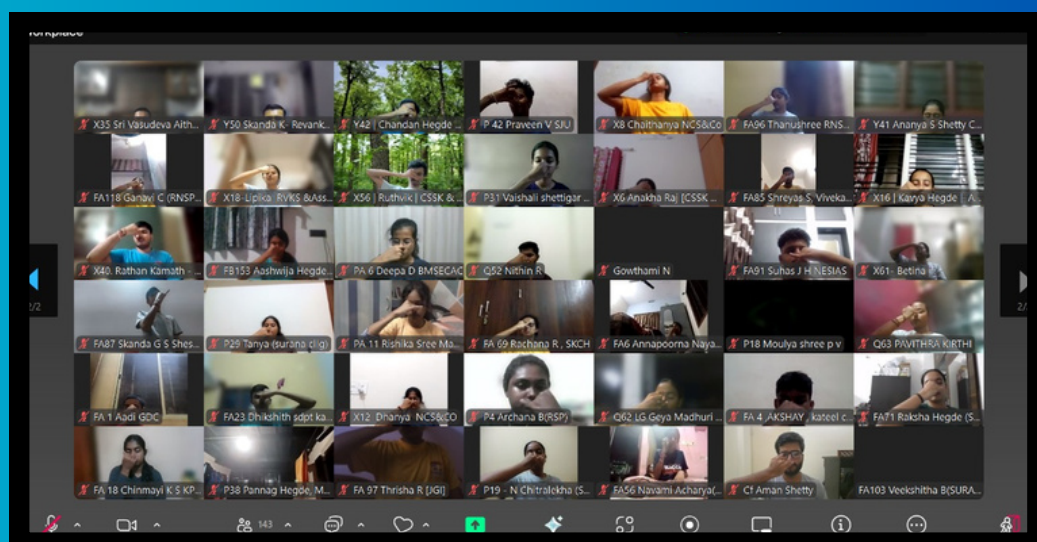
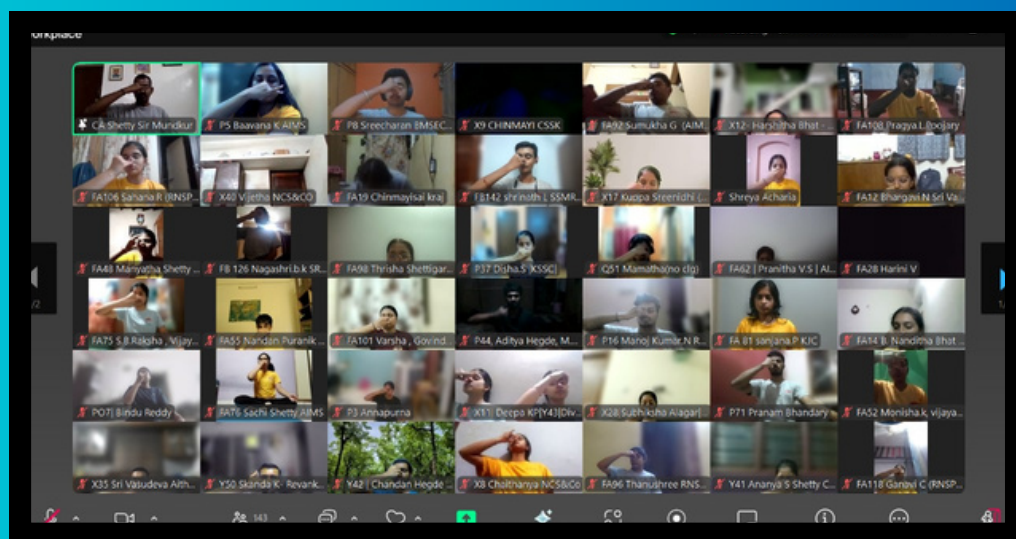
@ UP

@ Sirsi, Karnataka

@Kateel, Mangaluru



Yoga Day Celebration !!!!





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