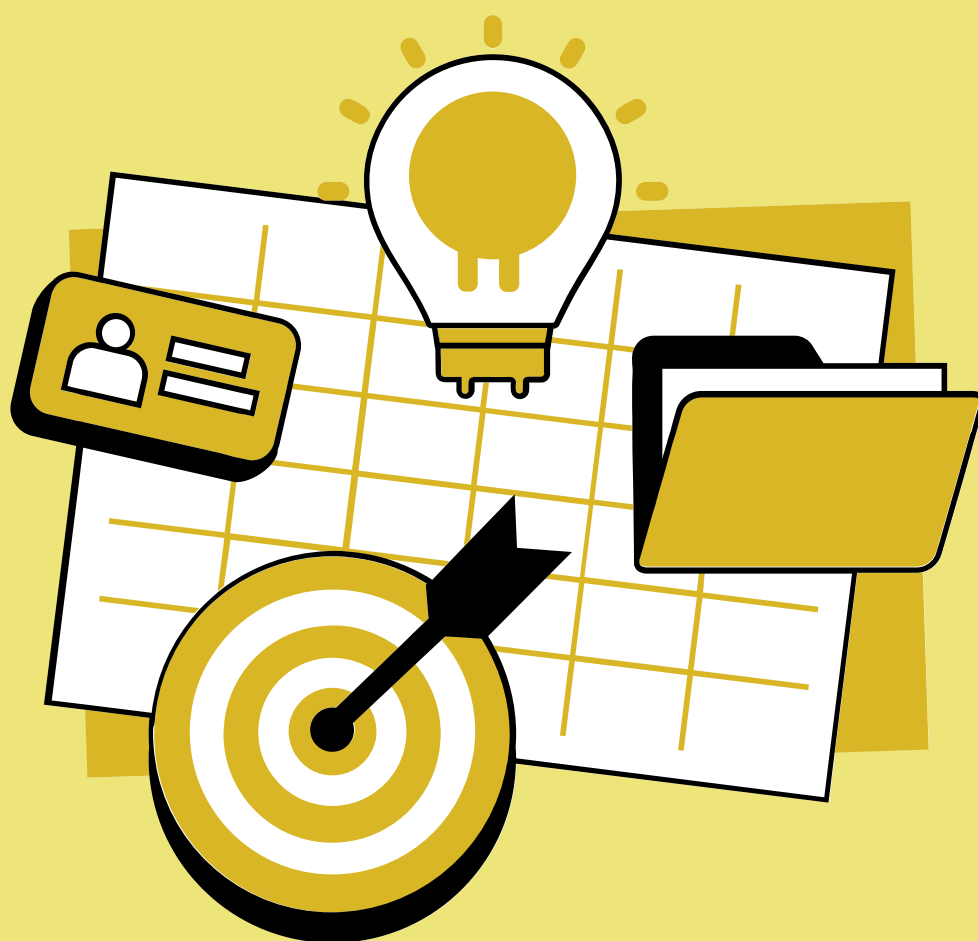




The Navi Mumbai Chartered Accountant

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
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Chairman Desk

CA Amit Tenani

Chairman,
ICAI – Navi Mumbai (WIRC)



Dear Members and Colleagues,

In these dynamic times, trust and loyalty continue to define the strength of our profession. As we navigate evolving regulatory reforms and India's strong macro-economic performance, these values guide our conduct, enhance client confidence, and reinforce the credibility of the CA community.

India's recent economic indicators present a promising environment for professional growth. Real GDP expanded 8.2% in Q2 FY 2025-26 and 8.0% for H1, supported by broad-based momentum across manufacturing, services and public investment. These developments create expanding opportunities for advisory, tax optimisation and strategic financial planning.

I call upon all fellow members to actively participate in upcoming knowledge forums that strengthen professional excellence:

- WIRC Regional Conference – an important platform for technical updates, peer learning and networking.
- WOFA – World Forum of Accountants scheduled on 30-01-2026 and 01-02-2026 at Greater Noida, offering a global

perspective on evolving standards and practices.

For chartered accountants, this robust growth, supported by strong consumption, manufacturing, and services translates into expanded demand for compliance, advisory and strategic tax planning services.

Let us reaffirm our commitment: by upholding trust, exercising loyalty in ethical practice, and aligning our services with India's evolving economic landscape. Together, we will steer our clients and our profession toward sustainable growth and prosperity.

With Warm Regards,

CA Amit Tenani

Chairman,

Navi Mumbai Branch of WIRC of ICAI



Treatment of Cancelled Services under GST Credit Notes & Refund Vouchers

Contributed By: • CA Nitin J Bambaras

Introduction

Cancelled services are a frequent practical issue for businesses and professionals. When an invoice is raised or advance is collected for a service that ultimately does not take place, the correct GST treatment becomes essential to avoid interest, mismatches, and refund complications. CBIC Circular No. 137/07/2020-GST, along with Sections 31 and 34 of the CGST Act, provide clear procedural guidance. This article summarises the compliance steps in a simple, practitioner-friendly format.

1. When Invoice Is Issued but Service Is Not Provided — Issue Credit Note

When an invoice has already been raised and GST paid but the service is subsequently cancelled, the correct procedure is:

Issue a Credit Note under Section 34

- Must reference the original tax invoice.
- Reduces taxable value and GST originally charged.
- Must be declared in GSTR-1 for the month of issue.
- GST liability is automatically adjusted in GSTR-3B.

Highlight:

No separate refund application is required unless output liability is insufficient.

If insufficient output tax exists, the supplier may file a refund under “Excess payment of tax, if any” via FORM GST RFD-01.

2. Advance Received but No Invoice Issued — Issue Refund Voucher

If only an advance was collected and GST was paid through a receipt voucher, but no invoice was issued, and later the service is cancelled:

Issue a Refund Voucher (Section 31(3)(e))

- Links back to the original receipt voucher.
- GST paid on advance becomes eligible for refund.
- Refund must be claimed through FORM GST RFD-01 under “Refund of excess tax paid”.

Highlight:

Credit Notes cannot be issued if no tax invoice was raised.

3. Goods Returned After Supply — Issue Credit Note

Where goods are supplied under a tax invoice and later returned by the recipient, a credit

note must be issued. GST liability is reduced in returns. Refund may be claimed only if no output tax liability exists for adjustment.

4. Key Compliance Points for Practitioners

- Credit notes must reference original invoices.
- Credit notes must be reported before 30th November following the end of the financial year or earlier if the annual return is filed.
- Recipients must reverse proportionate ITC where applicable.
- Documentation must clearly show cancellation and refund, for audit clarity.
- Refund vouchers apply only when invoice was never issued.

5. Quick Reference Table

Scenario	Document Required	GST Treatment
Invoice issued → service cancelled	Credit Note	Reduce GST liability / refund if no liability
Advance only → service cancelled	Refund Voucher	Apply for refund through RFD-01
Goods returned	Credit Note	Adjust tax in return

6. Practitioner Workflow (Step-by-Step)

A. When Invoice Was Already Issued

1. Obtain cancellation confirmation.
2. Issue Credit Note referencing the invoice.
3. Refund amount (value + GST) to the customer.
4. Report in GSTR-1.
5. Adjust output tax in GSTR-3B.

B. When Only Advance Was Received

1. Issue Refund Voucher.
2. Apply for refund using RFD-01.
3. Maintain linkage between receipt voucher and refund voucher.

Conclusion

Service cancellations need not create GST complications if documentation and returns are handled correctly. Following the guidance in CBIC Circular 137/07/2020-GST ensures clean and compliant outcomes. Correct use of credit notes and refund vouchers prevents mismatches, protects ITC accuracy, and streamlines refunds.

EVENT HIGHLIGHTS



EVENT HIGHLIGHTS



WICASA Chairperson Desk

CA Pragya Jain
Chairperson,
WICASA - Navi Mumbai (WIRC)



Dear Students,

It gives me immense pleasure to present this month's newsletter, which reflects the enthusiasm, dedication, and collective effort of our entire WICASA community. Each initiative we conduct is driven by our commitment to enhance student development and provide meaningful value to every aspiring Chartered Accountant.

This month, we proudly conducted the Articleship Domain Decode Webinar, an initiative designed to help students understand various domains, gain clarity about career choices, and receive guidance from experienced professionals. We also launched the Articleship Placement Drive for the very first time, a milestone achievement for our branch. This drive aims to bridge the gap between firms and talented students, providing an opportunity for practical exposure, confidence building, and career progression. These events stand as a testament to our focus on nurturing competent, aware, and future-ready professionals.

As a woman in the profession, I strongly believe in the power of representation and support. This month, I want to especially highlight the importance of women empowerment in the CA fraternity. Our profession has always been

known for its discipline and perseverance, and I am proud to see an increasing number of young women stepping forward, taking leadership roles, and excelling with determination.

Empowerment is not just about opportunity—it is about creating an environment where every woman feels confident to voice her thoughts, pursue her ambitions, and inspire others along the way. Let us continue to stand together, uplift one another, and build a community where growth knows no boundaries.

To all CA students, I want to remind you that this journey is demanding, but it is also deeply rewarding. Every chapter you study, every concept you master, and every challenge you overcome strengthens your foundation as a future professional. Stay disciplined, stay focused, and trust the process. The dedication you put in today will shape the professional you become tomorrow.

Looking ahead, we are excited to announce our planning for next month, which includes Mock Test Papers and Revision Lectures specifically for students appearing in the January 2026 attempt.

These sessions will be structured to help you revise thoroughly, improve writing practice, and gain the confidence needed for the exams. We encourage all students to participate actively, make the best use of these resources, and strengthen their preparation.

Together, let us strive to grow, learn, and create new milestones. I look forward to many more enriching initiatives in the coming months.

Warm Regards,

CA Pragya Jain

Chairperson,

Navi Mumbai WICASA

Student Section

घर से दूर घर की तलाश मे.....

Contributed By: Komalkishor Dhote

खुद का घर बसाने निकले,
अरमान सब मजबूर हो गए...
हर त्योहार याद दिलाता रहा,
हम तो घर से दूर हो गए...

रोज़ सपनों का आसमां सजाया,
पर खुद का कोना नहीं पाया...
रोटी तो मिल गई शहर में,
माँ के हाथों का स्वाद खो गया...

थककर जब शाम को लौटे,
सन्नाटा दरवाज़े पर बैठा था...
जिस गर्मजोशी की तलाश थी,
वो माँ की आवाज़ में रहता था...

कमाई बढ़ी, रिश्ते घटे,
चेहरे तो मिले, अपनापन नहीं...
घर बनाने की चाह में हम,
अपनों से घर छिन गया कहीं...

फिर भी उम्मीद ज़िंदा है,
सपनों की डोर थमी नहीं...
एक दिन लौटेंगे उसी आँगन में,
जहाँ बचपन की हँसी कभी थमी नहीं.....

Credits & Acknowledgments

We extend our heartfelt thanks to all contributors, writers, and volunteers who made this edition possible. The success of this newsletter lies in the collective efforts of dedicated professionals who shared their insights, time, and creativity.

This newsletter has been prepared and edited by CA Hemanshu Pandya & CA Jugal Solanki



Call for Articles

We invite members and students of ICAI to contribute insightful articles, research papers, experiences, and thought pieces for upcoming editions. This platform is dedicated to encouraging meaningful knowledge sharing within the fraternity.

While sending article, send it in word format with your details along with Student/Membership Registration Number.

To submit an article, please write to us at: navimumbai@icai.org

Subject: Newsletter Article Submission



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