



LEADERSHIP AT HOME & BEYOND MEET THE FAMILY'S CHIEF OFFICER



International Women's Day

- Every woman is valuable and has the strength to nurture both her family and the nation.
- I spend time at my husband's office while also dedicating time to my children's studies.
- The situation for housewives in our country is quite favorable. To achieve success in life, every woman should be strong and confident in her decisions.
- International Women's Day is significant as it highlights the vital role of women in our society.
- I believe it is very important to help people without expecting anything in return.



KANAK AGARWAL
FAMILY'S ANCHOR & CHIEF FAMILY OFFICER



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AASQUARE ADVISORS

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NEWSLETTER MARCH 2025



“Hard work is just a word to scare people who do not love their work. The actual fact is when you love your work so much, you almost never find it hard”

Strong team of experienced, competent, skilled and energetic professionals who believe in providing quality services to clients with honesty, building trust & confidence with them.

AASquare Advisors LLP is a professional services firm that specializes in providing Advisory, Accounting and Taxation & Regulatory Services. Our main and primary focus is to give legal opinions and advisory to clients on Taxation Laws.

The members of the firm provide a perfect blend of consistent high quality expertise derived from immense transactional experience and innovative thought in providing solutions in domains covering multidisciplinary fields working closely with Chartered Accountants, Company Secretaries, Lawyers and professionals from other discipline.

Please feel free to reach us at info@aasquareadvisors.in / arjitagarwal@gmail.com for your valuable views/suggestions/ feedback for improvement of this Newsletter.

We believe that

“If you want to go fast – Go Alone . If you want to go far – Go Together”

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41th Edition : March, 2025
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Dear Readers

On this special occasion of **International Women's Day**, I take immense pride in sharing an inspiring conversation with **my mother, Smt. Kanak Lata Agarwal - a woman of strength, dedication, and unwavering commitment.** This day is a celebration of the resilience and contributions of women, recognizing their role in shaping families, communities, and society.

My mother, has been the backbone of our family, dedicating her life to ensuring that my siblings and I had the best foundation to succeed. Her tireless efforts, sacrifices, and values of discipline, perseverance, and integrity have guided us on our professional journeys - leading my brother and me to become Chartered Accountants and my sister to qualify as a Company Secretary.

Married to my father, a distinguished senior taxation lawyer, she has not only supported his career but has also been instrumental in creating a nurturing and disciplined environment at home. Her journey is a testament to the profound impact of a mother's love, strength, and dedication in shaping future generations.

In this interview, she shares her experiences, the values she instilled in us, and her perspective on the invaluable role homemakers play in building successful families. She also speaks about the importance of recognizing women's contributions and the significance of giving back to society.

I hope her story inspires many, reminding us that true success is measured not just by personal achievements but by the impact we create in the lives of others.

Happy reading!

Moradabad
8th March 2025

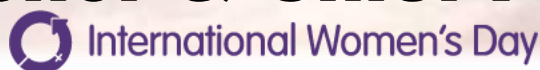
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Interview of Smt Kanak Agarwal

Family's Anchor & Chief Family Officer



Kanak Lata Agarwal: A Woman of Substance

Born in Hasanpur, Uttar Pradesh, Kanak Lata Agarwal is a devoted homemaker and a proud mother of three accomplished professionals. A postgraduate by qualification, she has played a pivotal role in shaping the success of her family. Her two sons are distinguished Chartered Accountants, and her daughter is a qualified Company Secretary.

With unwavering commitment, she has prioritized her children's education and personal growth, instilling in them the values of discipline, perseverance, and integrity. Married to a leading senior taxation lawyer, Kanak Lata Agarwal has been a pillar of strength and support, fostering a nurturing environment that has contributed to her family's remarkable achievements.

Her journey exemplifies the profound impact of a mother's dedication in shaping future generations, making her an inspiring figure for many.



1. **CA Arjit Agarwal** - On behalf of AASquare Advisors LLP, we sincerely appreciate your valuable time in sharing your thoughts with us on the occasion of International Women's Day

Kanak Agarwal - Thank you, AASquare Advisors LLP, for having me here for this special edition dedicated to International Women's Day.

2. **CA Arjit Agarwal** - What inspired you to dedicate your life to raising and supporting your family while ensuring your children achieve such professional success?

Kanak Agarwal - From the very beginning, my dream was to build a strong and successful family alongside my husband. I have always prayed for my children's success and worked tirelessly to support them in achieving their goals. I firmly believe that a mother plays a crucial role in shaping her children's future, and I made it my priority to provide them with the right values, guidance, and motivation.

Balancing family responsibilities and personal commitments was not always easy, but I remained dedicated to ensuring that my children had the right environment to excel. Seeing them grow into accomplished professionals has been my greatest reward, and I take immense pride in the role I played in their journey.

3. **CA Arjit Agarwal** - Can you share a pivotal moment in your journey as a mother and homemaker that played a key role in shaping your family's success while balancing household responsibilities and your children's education?

Kanak Agarwal - Struggles are an inevitable part of life. No one can achieve true success and strength without hard work and the ability to overcome challenges. Throughout my journey, there have been many difficult moments, but I believe what truly matters is how we face those struggles - with resilience and grace.

Each challenge has been a learning experience, and overcoming them with determination has played a crucial role in shaping both my family and my children's success. I have always believed in prioritizing my family first, ensuring they receive my full attention, and then dedicating time to my children's education. This balanced approach helped them develop a strong work ethic while keeping our family bonds intact.

4. CA Arjit Agarwal - What values did you prioritize in your home that contributed to your children becoming Chartered Accountants and a Company Secretary?

Kanak Agarwal - I strongly believe that discipline, dedication, and a nurturing environment at home lay the foundation for a child's success. From the very beginning, I made my children's education my top priority, setting aside personal comforts and leisure activities to ensure they had the best environment to learn and grow.

There were many moments when I considered traveling, going on outings, or taking time for myself, but I always chose to invest that time in my children's studies and personal development. I firmly believed that my greatest joy would come not from exploring the world myself but from seeing my children achieve their dreams and excel in their respective fields.



I maintained a structured routine at home, encouraging discipline, hard work, and perseverance. I constantly motivated my children to dream big, set high goals, and remain committed to their education. Whether it was helping them stay focused during crucial exams, providing emotional support during stressful times, or instilling confidence in their abilities, I stood by them every step of the way.

It was through my tireless efforts, sacrifices, and unwavering dedication that my sons became Chartered Accountants and my daughter became a Company Secretary. Their success is my greatest reward, reaffirming my belief that a strong foundation at home plays a crucial role in shaping a child's future.

5. CA Arjit Agarwal - Women's contributions as homemakers are often undervalued. What would you say to society about recognizing the role of housewives in shaping successful families?

Kanak Agarwal - Housewives play an essential role in building and nurturing a strong family, yet their contributions are often overlooked. In our country, the importance of women is deeply rooted in our culture, and their influence extends far beyond household duties. A homemaker is not just responsible for managing daily chores; she is the backbone of the family, providing emotional support, instilling values, and ensuring the well-being of every family member.

A housewife plays a crucial role in shaping the future of her children and supporting her spouse, all while making countless sacrifices for the betterment of the family. She constantly prioritizes her loved ones' needs, often putting aside her personal aspirations to create a nurturing environment where success can flourish.



Society must recognize that a homemaker's dedication, wisdom, and hard work contribute immensely to the success of a family. A strong family leads to a strong community, and ultimately, a strong nation. Women, whether working professionals or homemakers, deserve equal appreciation and respect for their unwavering commitment to shaping future generations. It's time we acknowledge and celebrate the invaluable contributions of housewives in building a prosperous society.



6. CA Arjit Agarwal - What message would you like to give to women who feel that being a housewife limits their influence or achievements?

Kanak Agarwal - Women are strong, capable, and influential in every aspect of life, whether they choose to be homemakers or pursue professional careers. There should be no doubt about the impact a woman can create, regardless of her role. Being a housewife does not limit a woman's success; rather, it gives her the opportunity to shape the future by nurturing a strong and well-grounded family.

Success is not defined by a job title or financial earnings alone - it is about the ability to inspire, lead, and make a difference. A determined woman who believes in herself can achieve anything she sets her mind to. Whether managing a home, supporting a spouse, or raising successful children, a housewife plays a crucial role in shaping society.

I encourage all women to embrace their role with confidence, knowing that their contributions are invaluable. If they aspire to achieve something beyond their household responsibilities, they should pursue their dreams with determination and self-belief. The key is to stay strong, think positively, and never underestimate their own potential. A woman's influence is limitless, and with the right mindset, she can achieve both personal fulfillment and success in any path she chooses.

7. CA Arjit Agarwal - What does Women's Day mean to you personally?

Kanak Agarwal - International Women's Day holds great significance as it is a celebration of the strength, resilience, and contributions of women in all aspects of life. To me, this day is a reminder of the dedication and sacrifices that women make every day - whether as professionals, homemakers, mothers, daughters, or leaders.

A woman's journey is often filled with challenges, yet she continues to give her best, overcoming obstacles with determination and grace. Whether she is managing her family, pursuing a career, or balancing both, she plays a crucial role in shaping the world around her. Women's Day serves as an opportunity to recognize and appreciate the unwavering efforts of women who silently yet powerfully contribute to their families and society.

It is also a day to inspire and encourage every woman to believe in herself, to dream big, and to continue striving for equality and empowerment. Women have always been pillars of strength, and their potential is limitless. For me, Women's Day is not just a celebration - it is a call to honor, uplift, and support every woman in her journey toward success and fulfillment.



8. CA Arjit Agarwal - We sincerely appreciate your thoughtful and insightful responses. This discussion has been incredibly enriching, and it has been a true honor to engage in conversation with you on International Women's Day.

Kanak Agarwal - Thank you.



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This is Gist of all important updates during **February 2025** relating to circulars, notifications, miscellaneous communications & press releases from Income Tax Department and advisory communications to the best of our knowledge and sources* in brief. However, readers are advised to read the relevant in details for better understanding.



1. Income Tax Act 1961 – Notifications :-

Notification No.	Dated	Heading	In Brief	Link to Read Full
13/2025 F. No.370142/9/2024-TPL	07 th February 2025	Income-tax (Third Amendment) Rules, 2025	In exercise of the powers conferred by section 295 read with clause (47) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962 called the Income-tax (Third Amendment) Rules, 2025	Click here to Read
14/2025 F. No. 370142/2/2025-TPL	07 th February 2025	Income-tax (Fourth Amendment) Rules, 2025	In exercise of the powers conferred by section 285 read with section 295 of the Income tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962 called the Income-tax (Fourth Amendment) Rules, 2025	Click here to Read
15/2025 F. No. 203/27/2024/ITA-II	10 th February 2025	Section 35 of the Income tax Act, 1961 (43 of 1961)	In exercise of the powers conferred by clause (ii) of sub-section (1) of section 35 of the Income tax Act, 1961 (43 of 1961) read with Rules 5C and 5E of the Income-tax Rules, 1962, the Central Government hereby approves 'Bhaikaka University' Anand, Gujarat (PAN: AAGAB9280N) for 'Scientific Research' under the category of 'University, college or other institution' for the purposes of clause (ii) of sub-section (1) of section 35 of the Income-tax Act, 1961 read with rules 5C and 5E of the Income-tax Rules, 1962	Click here to Read
16/2025 F. No. 300195/31/2024-ITA-I	12 th February 2025	Section 10 of the Income-tax Act, 1961 (43 of 1961)	In exercise of the powers conferred by sub-clause (b) of clause (46A) of section 10 of the Income-tax Act, 1961 (43 of 1961),	Click here to Read

			(hereinafter referred to as “the Income-tax Act”), the Central Government hereby notifies the Real Estate Regulatory Authority, Punjab (PAN: AAAJR1281N) (hereinafter referred to as “the assessee”), an authority constituted under The Real Estate (Regulation and Development) Act, 2016 (No. 16 of 2016), for the purposes of the said clause	
17/2025 F. No. 370142/28/2 024-TPL	24 th February 2025	Income-tax (Fifth Amendment) Rules, 2025	In exercise of the powers conferred by sub-section (1A) of section 115AD, sub-section (4) of section 115TCA, sub-section (4) of section 115UA and sub-section (7) of section 115UB read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962 called the Income-tax (Fifth Amendment) Rules, 2025	Click here to Read

2. Income Tax Act 1961 – Circulars :-

Dated	Heading	In Brief	Link to Read Full
18 th February 2025	Extension of due date for filing of Form No. 56F under the Income-tax Act, 1961- reg.	On consideration of difficulties reported by the taxpayers and other stakeholders in timely filing of report of accountant required to be filed under sub-section (8) of section 10AA read with sub-section (5) of section 10A of the Income-tax Act, 1961 ('the Act') and with a view to avoid genuine hardship to such cases, the Central Board of Direct taxes, in exercise of its powers under section 119(2)(b) of the Income Tax Act, 1961, hereby extends the due date of filing of report of the accountant as required to be filed under sub-section (8) of section 10AA read with sub-section (5) of section 10A of the Act, for Assessment year 2024-25 from the specified date under section 44AB of the Act to 31.03.2025.	Click here to Read
20 th February 2025	Income-tax deduction from salaries during the financial year 2024-25 under section 192 of the Income-tax Act, 1961	Detailed Circular explaining Income-tax deduction from salaries during the financial year 2024-25 under section 192 of the Income-tax Act, 1961	Click here to Read

3. CBDT Press Releases: -

Dated	Heading	In Brief	Link to Read Full
13 th February 2025	Executive Summary on the Comprehensive Simplification of the Income-tax Act, 1961	The Income-tax Bill, 2025 has been tabled in Parliament on 13th February 2025, marking a significant step toward simplifying the language and structure of	Click here to Read

		<p>the Income tax Act, 1961. The simplification exercise was guided by three core principles:</p> <ol style="list-style-type: none"> 1. Textual and structural simplification for improved clarity and coherence. 2. No major tax policy changes to ensure continuity and certainty. 3. No modifications of tax rates, preserving predictability for taxpayers. <p>A three-pronged approach was adopted:</p> <ul style="list-style-type: none"> • Eliminating intricate language to enhance readability. • Removing redundant and repetitive provisions for better navigation. • Reorganizing sections logically to facilitate ease of reference. 	
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4. CBDT Relevant Miscellaneous Communications: -

Dated	Heading	In Brief			Link to Read Full
11 th February 2025	Direct Tax Collections for F.Y. 2024-25 as on 10.02.2025				Click here to Read
		Particulars	FY 2023-24 (as on 10.02.2024)	FY 2024-25 (as on 10.02.2025)	
		Gross Collection	18,38,194	21,88,508	
		Refunds	2,87,531	4,10,105	
		Net Collection	15,50,663	17,78,402	
11 th February 2025	Key Highlights of Finance Bill, 2025	Key Highlights of Finance Bill, 2025			Click here to Read

Sources * <http://www.incometaxindia.gov.in> as on date 8th March 25

1. In Brief :-

This is Gist of all important updates during **February 2024** relating to circulars, notifications, from GST Department to the best of our knowledge and sources* in brief. However, readers are advised to read the relevant in details for better understanding.



2. Notifications (Central Tax) :-

Notification No.	Dated	Heading	Brief
09/2025-Central Tax	11 th February 2025	Seeks to bring rules 2, 8, 24, 27, 32, 37, 38 of the CGST (Amendment) Rules, 2024 in to force	In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017), read with sub-rule (1) of rule 1 of the Central Goods and Services Tax (Amendment) Rules, 2024 (hereinafter referred to as rules), issued vide notification No. 12/2024-Central Tax, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 376(E), dated the 10th July, 2024, the Central Government hereby appoints the following dates as mentioned in column (3) of the table below, on which the provisions of rules specified in column (2) of the said table, shall come into force as specified.

3. Notifications (Central Tax - Rate) :-

Notification No.	Dated	Heading	Brief
There is no Important Notification			

4. Notifications (Integrated Tax - Rate) :-

Notification No.	Dated	Heading	Brief
There is no Important Notification			

5. Notifications (Union Territory Tax - Rate) :-

Notification No.	Dated	Heading	Brief
There is no Important Notification			

6. Notifications (Compensation Cess (Rate)) :-

Notification No.	Dated	Heading	Brief
There is no Important Notification			



7. Circulars (CGST) :-

Notification No.	Dated	Heading	Brief
247/04/2025-GST	14 th February 2025	Clarification regarding GST rates & classification (goods) based on the recommendations of the GST Council in its 55th meeting held on 21st December, 2024, at Jaisalmer.	Representations were received that there are different views in some jurisdictions regarding the effective date of amendment entry 52B in Notification No. 1/2017-compensation Cess (Rate) dated 28.06.2017.....

8. Instructions/Guidelines :-

Instructions /Guidelines No.	Dated	Heading	Brief
Instruction No. 02/2025-GST	7 th February 2025	Procedure to be followed in department appeal filed against interest and/or penalty only, related to Section 128A of the CGST Act, 2017	It is decided that in cases where the tax amount has been fully paid by the taxpayer on demands made under section 73 of the CGST Act and the department is in appeal or under the process of filing an appeal only on account of wrong interest calculation and/or wrong imposition or non-imposition of penalty amount under the provisions of CGST Act or IGST Act and the taxpayer fulfils other conditions of section 128A and the rules made thereunder, the proper officer may proceed towards withdrawing such appeal filed and in case where the order under section 73 is under review stage only, accept the same.

Sources * <https://cbic-gst.gov.in/> as on date 8th March 25



Gallery

Unity
Social
Success
Symbol
Development
Community
Network
Creative
Teamwork
Think Idea
Mind
Innovate
Process
Business



Beautiful Garden in office premises

Red Rose



Chilli



Red Gulab



Organic Farming - Beans



Pansy Flowers

