



From the President

Namaskar,

Dear Members,

I wish all the Members and readers a very Happy and Prosperous New Year.

In this 69th Republic Day we have achieved the dream of One Nation One Tax, which is a milestone in fiscal history of our country. We are noticing the sea change in the tax regime, for which we professionals need to gear up equally to see that the changes are effectively executed.

We are moving towards a clean economy. The efforts of Government in this regard are applaudable. However the path is not easy, we all need to strive for the same for a brighter future India. As tax professionals we have a great role to play in implementation and success of this dream.

As stakeholders we have to be part of this new revolution of Swachh Bharat (which means clean economy and not just clean roads).

The Government is moving towards digital economy. Digitalisation is in every sphere whether it is banking, insurance, tourism or compliance in Government Department e-filing, e-assessment, now our Courts are also paper less. Most of the Government Departments are now digitally connected. On a click of button all information is available. We professionals need to keep pace and adopt the new technologies. Fear or resistance for adopting new technologies is common, however we need to overcome the same. We need to accept the change. Keeping the above development in mind, IT Connect Committee of CTC is coming up with various programmes of professional interest. One such programme Impact of Technology on Audit Function, was useful and informative and well appreciated by our members.

At Chamber, Membership & Public Relations Committee organised Full Day Seminars at Indore jointly with Tax Practitioners Association and at Raipur jointly with Raipur Branch of CIRC of ICAI, and Income Tax Bar Association on the subjects of Demonetisation Issues, Capital Gain, Benami Property & PMLA

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Act. The seminars received overwhelming response from Members. This year Chamber has extended its wings to these two cities. Also Chamber is pleased to announce its new initiative – CTC Study Group at Pune.

The 3 day FEMA Conference organised by International Taxation Committee also received an overwhelming response.

This year under the leadership of Shri Naresh Sheth Chairman of Indirect Tax Committee and Ms. Charu Ved, Chairperson of RRC Committee and their strong committed team members, both the Committees have got overwhelming response of participants in their respective RRC.

Team Chamber is eagerly awaiting this event. I would appeal to all seniors in profession to encourage the fresh entrance and to attend RRC's as they get a chance to interact with senior members and gain knowledge and develop their skills and personality.

The Law & Representation Committee has made the representations to the CBDT on difficulties in obtaining 'Legal Heir Certificate' for the purpose of registering deceased assessee's legal heir as representative assessee for e-filing of tax returns of a deceased assessee and to Hon'ble Finance Minister of Maharashtra to extend the due date for filing of VAT Audit Reports for the year 2016-17. Chamber has also made effective pre-budget representation on Direct as well Indirect Taxes before the Committee at Delhi.

The Special Story for the month is on "Dividend". I thank all the authors for sparing their valuable time and for their contribution to the Chamber's Journal for this month.

I end with a quote:

Wherever you may be, whatever you may be, if you are willing to strive, you evolve yourself beyond the limitations of nature.

Happy Republic Day!

Jai Hind!

AJAY R. SINGH
President