



From the President

My Dear Members,

यथा चतुर्भिः कनकं परीक्ष्यते ननकर्भणछेदनतापताडनः ।
तथा चतुर्भिः पुरुषः परीक्ष्यते श्रुतेन शीरेन कुरेन कर्भणा ॥

...which means - Just as the purity of gold is tested by four means, namely - rubbing, cutting, burning and beating so also man is tested by four means, namely - learning, conduct, pedigree and action

I am humbled by the onerous responsibility before me as the President of the Chamber in its 92nd year (2018-19), grateful for the trust you all have bestowed on me, mindful of the path laid by my predecessors. I sincerely thank Mr. Ajay Singh, the outgoing president, for his relentless service to the Chamber, as well as the generosity and cooperation all the Office Bearers and Managing Council members have shown throughout my journey with the Chamber. Ajay has immensely and thoroughly enjoyed his Presidential term till the last day with a broad smile and has worked till last day with consistent and contagious enthusiasm, zeal and energy.

"When people are financially invested, they want a return. When people are emotionally invested, they want to contribute." – **Simon Sinek, Author & Leadership Guru**

It is this emotional investment that has and always will hold us strong for the forthcoming year and many more years to come! We are unified by a noble purpose of serving to the profession and to give back to the society.

As we are moving towards the centennial mark, we glance back to see that the Chamber has had significant and lasting impact on fields spanning across various horizons with its cornerstone ingrained in matters of professional relevance. Over the years, the Chamber has become one of the influential professional institutions in the country. It has perfect blend of membership from various professionals including Chartered Accountants, Lawyers, Cost Accountants, Company Secretaries, Tax Practitioners and Students.

Journey to Presidency: From being just a member of the Chamber in 2007 to becoming Chairman of prestigious International Taxation Committee in 2010 for 3 years to being elected as Office Bearer in 2013 and now as President of "The Chamber of Tax Consultants" would not have been possible without the constant guidance and support of my fellow colleagues at Chamber and of course loving sacrifice of my parents and family. The climb to each higher step of this ladder has been propelled by the drive to contribute, the passion to learn, serve and to connect.

I would like to recognise my dear friend Bhavesh Vora who introduced me to the Chamber in 2007. I am also indebted to Sujal Shah, who first inducted me in Managing Council and appointed me as Chairman of International Taxation Committee. My formative days started when my *alma mater* firm, Khimji Kunverji & Co., motivated me to become Convenor of Chembur Study Circle. My bosses Shivji bhai, Kamlesh bhai and Nilesh bhai Vikamsey ingrained in me leadership skills and selfless service to society. My training at S. V. Ghatalia & Co. (now part of EY) post CA qualification also sharpened my technical skills and service acumen.

FROM THE PRESIDENT

THE PILLARS OF THE CHAMBER

1. Programmes: *“Education is a life long Journey; whose destination expands manifold”.*

Each of us bear a responsibility to carry this torch of knowledge to as many as possible. The Chamber has significantly contributed in disseminating knowledge and enhancing awareness. As the Chamber symbolises excellence and societal impact, we should make every effort to sustain and enhance the quality and impact in what we are doing and what we further intend.

2. **Membership**

The power of inclusiveness motivates us to enthuse more and more professionals into the Chamber's family. The fusion of brilliance of seasoned members with freshness of the younger members of the fraternity is key to thrust our Chamber into newer horizons with ‘excellence & innovation’ being its fundamental base. After consolidation for several years, we have pierced the technical barrier of 4,000 members and now we will see bull phase for the Chamber with membership target of 5,000 for 2018-19 and 10,000 for 2022-23.

3. **Visibility**

The Chamber has created and harnessed a vibrant social media presence which is today’s medium of creating multi-fold touchpoints. This move needs to be leveraged by actively optimising and widening its reach all the way to the common man. Shift to the Digital era including: Interactive Website, Webinars, E-communication and E-publications. Creating a highly visible Social Media presence by way of Brand Building, Brand Recall & Media coverage.

4. **Team and Vision**

The time to sow the seeds of materialising our vision – both short term (2018-19) and a long term “Vision-2023” into reality has already begun. The 5 Office bearers are like 5 Pandavas, 26 managing council members and 300 plus core committee members, each equipped with a different skillset which, when integrated with each other form a powerful and unbeatable Bahubali team. This strong team is composed of team members who are all contributing whole heartedly with enthusiasm & contentment.

“A stone is broken by the last stroke of hammer. This does not mean that the first stroke is ineffective. Success is the result of continuous and persistent effort”.

NEW TAGLINE AND LOGO

We unveil our new Tagline and Logo for current year:

“Gateway to professional growth”

Learning is imbibed in the core culture, here at the Chamber. Not only in the regular programmes bearing technical enrichment, the Chamber is adorned with being a coach of intangibles; in terms of team-work, micro and macro management and the power of collaborative thinking. The Chamber plans to become Gateway to nurture future growth by imparting training, education and skill development.

The Government of India has recently crowned the Services Sector of India with a symbol- “the Peacock” in the Global Exhibition of Services. In line with this important initiative, we have decided to design our logo for the current year aligned to this symbol.

SPREADING OUR WINGS

Extending Geographical reach apart from the existing locations such as Aurangabad, Jamnagar, Solapur, Vapi, Nashik, Indore, Raipur & Goa where seminars and conferences are already conducted. A study

group at Pune had recently been formed. We would want these and many more locations transform into the CTC Chapters & Study Groups with active participation and recognition by members & other professional institutions. I have identified Bangalore, Nashik, Hyderabad for forming Study Group / Chapter during this year.

REPRESENTATIONS

Our representations on various policy matters in order to mitigate potential grievances and pose a voice to issues faced by many have proved to benefit the public at large. We intend to add more Representations for various issues, especially pertaining to FEMA, GST, Insolvency Code, Companies Act, SEBI, Stock Exchanges, PMLA, Benami Law and we shall join hands with sister organisations for effective representation and will continue to collaborate with authorities at appropriate levels and bring about tangible change/benefits.

CURRENT STATE OF ECONOMY

We need to be seriously concerned about rising oil prices, spiralling inflation, firming Bond yields, widening Current Account Deficit (CAD), Trade and Fiscal deficit, and Geo-political risks due to the ongoing trade wars are a few areas of concern which will have a spillover effect on our economy.

CHAMBER NEWS

We have successfully conducted marquee programmes in the month of June including 12th Residential Conference on International Taxation held at Indore from 21st to 24th June, 2018 attended by highest number of 216 delegates till date, half day workshop on Income Tax Return filing provisions and Workshop on Benami Transactions Act, 2016.

We have planned many events in July and August namely half day seminar on Issues in Tax Return filing, Full day programme on Company Audit and Tax Audit, Two days course on IND AS Implementation, 4th CTC Football Cup match, Public lecture meeting on GST – Pains and Gains, Two Webinars on Managing peak period return filing, Round Table Meeting on Cross Border Insolvency, and many more. Please read our CTC Newsletter for complete details.

“You don’t build Institutions, you build people and then..... People build the Institution” – I offer a heartfelt thanks to the Staff of CTC for being part of this wonderful family.

The special story for month of July is on “Business Trust” and I thank all the Authors for sparing their valuable time and for their contribution to the Chambers Journal for this month.

It is said “Raindrops may be small in size and shapebut, their continuous fall makes a river overflow. Similarly, we believe that our small and consistent efforts make substantial changes in a professional’s life”. With a drive to innovate, we are conceptualising some with fresh initiatives which I urge each one of you to be a part of. I must say, and most of you will agree that the programmes conducted by the Chamber have acted as the wind beneath our wings, aiding us to reach and surpass higher skies.

Let us together **Advance, Build and Connect** – Advance to greater horizons, Build professionals to leaders & connect to allure stronger bonds.

I look forward for a vibrant and eventful year ahead !

Pranam

HINESH R. DOSHI

President