



## From the President

ἔν οἶδα ὅτι οὐδὲν οἶδα

"I know one thing, that I know nothing" – Socrates

After covering Sanskrit, Latin, Chinese language, we now come to another oldest language. Greek made its first appearance in 1450 BC and is a branch of the Indo-European language family. Its long history makes Greek one of the oldest among the languages spoken in Europe with about 34 centuries of documentation. The Greek alphabet on the other hand originated from the script used by the Phoenicians. Later, it became the source of the Gothic, Coptic, Armenian, Cyrillic and Latin systems of writing.

The month of October has several events and festivals. This 2nd October was celebrated as 150th year of **Mohandas Karamchand Gandhi (2nd October, 1869)**, the '**Father of the Nation**'. The United Nations announced that October 2nd will be celebrated as the **International Day of Non-Violence**, a matter of great pride to all Indians worldwide.

Gandhiji had unconditional love for '**truth**' and '**duty**'. With his complete dedication and confidence, Gandhiji freed India from the British Rule and proved to the world that freedom can be achieved with non-violence. Even today his teachings encourage everyone to stay away from violence and find peaceful solutions to conflicts. For Gandhiji - Truth and non-violence was his entire philosophy of life.

He highlighted the seven 'Deadly Sins': 1 Wealth without work 2. Pleasure without conscience 3. Science without humanity. 4. Knowledge without character 5. Politics without principle 6. Commerce without morality 7. Worship without sacrifice.

Another eagerly awaited major Hindu festival in October is Navratri. Navratri literally means 'Nine Nights' and the festival is primarily dedicated to goddess Durga (symbol of power) who is worshipped in nine forms during the nine nights of Navratri. Members after completing their tax audits and return filing, should enjoy the festivities with enthusiasm and excitement of fasting, prayers, garba - dandiya and singing among other things to appease the goddess Durga.

The last day of Navratri – Dussehra, is celebrated with much fervour and gaiety. It is to celebrate the triumph of good over evil. So, **every year when you celebrate the Dussehra festival**, remind yourself to follow the path of dharma, truth and righteousness. Don't allow ego to influence your decisions. Listen to your inner voice that truth always wins.

In these challenging times with multiple deadlines and timelines, Members should take these opportunities to rejuvenate themselves by celebrating with family and friends.

In pursuance of our theme "Gateway to Professional Growth", The Chamber shall empower its members to navigate the challenges in everchanging landscape and web of new regulations, laws and compliances. Our economic environment is at its dynamic best with legislations and expectations growing on our profession.

## CTC NEWS AND EVENT

The Chamber through its 14 committees is gearing up to deliver high quality programmes and has organised several marquee workshops, lecture meetings, webinars, seminars, etc. for its members and to name a few below.

The interaction and exchange of information across globe and within various tax departments in India has taken paradigm shift and new avenues of information have resulted in targeted scrutiny and reopening of several tax assessments. To guide our members to understand Rule of evidence and which of the information is legally admissible as evidence, a **Lecture meeting on "Rule of evidence with special reference to alleged suspicious transactions in shares"** was organised.

With over 100 countries now part of BEPS Inclusive framework and 80+ countries signing on the dotted line of MU, we successfully announced first ever **Certificate Course on MULTILATERAL INSTRUMENTS** spread over four days covering entire gamut of BEPS Actions Plans released by OECD. The inauguration of the Course was done by **Mr. A. A. Shanker, Principal Chief Commissioner of Income Tax, Mumbai**, and **Mr Hemant Kumar Sarangi, Chief Commissioner of Income Tax (International Taxation), West Zone** and appreciated the forward looking approach of Chamber to organise such Course.

October 1 to 7 is World Investor Week (WIW). This global campaign is promoted by Organisation of Securities Commission (IOSCO) to raise awareness about importance of investor education and protection. With tremendous buoyancy and fluctuation in equity markets, Chamber organised first Capital Market Study Circle Meeting on **"Emerging trends in Equity market in these turbulent times"** to understand current scenario and to navigate in such turbulent times.

We also organised meeting on **"Taxation Trends in Digital Economy and E-commerce"** to understand tax challenges and intricacies of cross border taxation and PE issues.

The Industry and Professional were eagerly awaiting new Form of Annual Return and GST Audit Report. The CBIC has finally notified both Returns and Audit Report format. Chamber has timely planned half day **"Workshop on GST Annual Return and GST Audit Report"** and

have seen record enrolments and attendance. The due date of 31st December looks difficult target for most professionals to achieve and necessary representations will be made to CBIC for extension of due date.

Finally, The Chamber has announced both **Residential Refresher Conference of GST** in January, 2019 at Hotel Novotel, Hyderabad and **Residential Refresher Conference of Direct Taxes at Lucknow** in February, 2019. Please register at the earliest to avail benefit of super early bird offer, which shall be closing very shortly. Please refer to Chambers website to review entire programme of both RRCs with topics, rates and speakers. Please book your air tickets in advance for both RRCs.

## REPRESENTATIONS

Chamber played an active and catalyst role in pursuing CBDT to extend due date to file Tax Audit and Returns to 15th October, 2019. This extension has given major relief to Chartered Accountants to complete their assignments.

We also along with Indian Merchants' Chamber of Commerce and Industry and Bombay Chartered Accountants Society met Mr. A. A. Shankar, Principal Chief Commissioner of Income Tax, Mumbai, to discuss ground level issues faced by tax payers and hold round table meeting in near future to discuss them.

Very few copies of recently launched Publications are available. Members are requested to buy copies before it is sold out.

I thank Authors for contributing on current month theme of journal on "Changes in Corporate Law" and special thanks to Mr. Makarand Joshi and Mr. Sanjeev Shah for designing this month's issue to cover all amendments and changes. My special thanks to Journal Committee and Editorial Committee to select topical subjects as theme for each Journal, which is very well appreciated by Members and readers.

We welcome Members to send their feedback, suggestions and observations for any matter related to the Chamber by sending e-mail on [office@ctconline.org](mailto:office@ctconline.org) or [hineshdoshi67@gmail.com](mailto:hineshdoshi67@gmail.com).

*Life is like a piece of embroidery. A perfect design can be made only when we happily tolerate the mess of knots and frays on the underside.*

ευχαριστώ (Thank you)

**Hinesh R. Doshi**  
President