



From the President

Dear Members,

May all our CTC members be blessed with life's colors : joy, happiness, friendship, and love. Wishing everyone a Happy Holi. Let's fill this Holi with love and joy everywhere we go.

In the wake of our recently concluded 47th Residential Refresher course (RRC) in the historic city of Agra, I am filled with profound gratitude and joy. The conference not only upheld but magnified the spirit of brotherhood that has been the hallmark of our Chamber, a testament to the vision of our respected late past president, Shri V.H. Patil Saheb. It was Shri Patil Saheb who initiated the RRC with the noble aim of fostering brotherhood among our professional community. While he is no longer with us, the overwhelming participation and the bonds of knowledge, friendship, and camaraderie that were strengthened in Agra are a tribute to his lasting legacy. I believe that if Shri Patil Saheb were to witness the unity and engagement of this year's RRC, his eyes would indeed be moistened with pride and fulfilment. The unprecedented enrolment and the enthusiastic sharing of knowledge, friendship, and professional intimacy have shown that Shri Patil Saheb's idea has not just taken root but is flourishing. As we build on the success of this year's conference, let us carry forward the torch of brotherhood, enlightenment, and professional excellence that our predecessors have passed on to us. Let us pledge to keep the legacy of Shri Patilsaheb alive, nurturing the seeds he planted with our continuous efforts and unity. Thank you for making the 47th RRC a memorable event. Your active participation and relentless spirit are what make our community vibrant and strong.

This RRC truly reflects how professionals are hungry for learning and updating their skills. Chairman of the RRC, Shri Ankit Sanghvi and his team under guidance of Advisor, Shri Kishor Vanjara deserves pat on their back as they worked tirelessly for making sure that everyone was comfortable. The RRC team's innovative ideas, including Beat Bash and the under-40 members' gathering, added fresh dimensions to the event. Excellent work, Team RRC.

In a monumental stride for our Chamber, we are elated to introduce the inaugural National GST Moot Court Competition, a first-of-its-kind endeavor focused on Indirect Tax Law jointly with ILS Law College, Pune. This historic initiative, coinciding with the centennial celebrations of the ILS Law College - legal community, underlines our commitment to legal education and professional development. Scheduled for March 30, 2024, this event invites participants to delve deep into GST nuances, enhancing their legal acumen. We invite our members and the broader legal community to partake in and support this pioneering event, marking a significant milestone in our Chamber's legacy and contributing to the evolution of law and practice.

In a visionary stride, Prime Minister Narendra Modi has outlined an ambitious 25-year plan for India, coinciding with its centenary of independence, aiming to elevate the nation to a developed status by 2047. Under his stewardship, India is not only poised to rise from the world's fifth-largest to one of the top three global economies but is also embracing a transformative era in manufacturing, signaling a holistic advancement towards a robust, self-sustaining economy. Central to Modi's comprehensive vision is the sustainable development underpinned by infrastructural enhancements and a new-age skillset that includes artificial intelligence and innovation. This aligns seamlessly with his potential third term's objective of revolutionizing India's manufacturing landscape. Spearheaded by adviser Arvind Virmani, the strategy aims at boosting export-oriented sectors, reducing trade barriers, and refining incentive schemes to ignite global competitiveness and draw in manufacturers through enticing tax cuts and capital support. The targeted approach towards enhancing manufacturing, aiming to increase its GDP contribution from the current 13% to 25% by 2025, demonstrates the government's resolve. Success stories of global tech giants expanding their production base in India stand testament to the initial successes of Modi's incentive-driven strategies. Moreover, this manufacturing upliftment is intricately linked with Modi's 25-year roadmap, setting a foundation for sustainable and human-centric development that seeks to position India as a pivotal hub in global supply chains. India's global stature as a trusted partner is further accentuated by Modi's active pursuit of trade agreements with major partners like the US, UK, European Union, and Gulf nations, aiming at not only bolstering manufacturing but also creating job opportunities and enhancing international ties, as exemplified by the burgeoning India-UAE relationship during the Vibrant Gujarat Summit. This holistic vision, unveiled amidst India's G20 Presidency, embodies a commitment to global stability and a people-centric approach. As India navigates through these transformative policies, it stands on the brink of not only achieving a developed status but also reshaping the global economic and geopolitical landscape, showcasing an exemplary model of growth and cooperation. In essence, Prime Minister Narendra Modi's intertwined strategies for India's long-term development and immediate industrial evolution reflect a

nuanced blend of ambition and pragmatism, setting a clear trajectory for the nation's journey towards being a global powerhouse by 2047.

The Student committee has organized the "Webinar Series on CA Student Orientation Course, 2024" from March 11-15. This five-day course aims to bridge the gap between academic learning and practical application, essential for CA Article Students and those navigating their professional journeys. With sessions covering diverse practice areas and essential soft skills, I strongly encourage our members, especially students and early professionals, to attend and gain invaluable insights.

In parallel, Chamber is organizing a significant event on March 15th, a Half-day Hybrid Seminar on "Restructuring of Family Owned Businesses." This seminar, in collaboration with IMC's Direct Taxation Committee and Bombay Chartered Accountants Society, will delve into the complexities and evolving dynamics of family-owned business structures. Given the current global economic changes and local regulatory updates, this seminar is a must-attend for Tax Managers, CFOs, and Tax Consultants keen on navigating the challenges and opportunities in business restructuring.

Furthermore, on March 19th, Chamber will host a vital webinar focusing on the "Key learnings from NFRA orders/ QRB reports." This session is pivotal for audit professionals and firms aiming to align with regulatory standards and expectations. I urge our members involved in auditing and compliance to register and stay ahead in maintaining the highest quality standards.

Further I want to highlight our "**17th Residential Conference on International Taxation**" set from June 20-23 at The Leela, Gandhinagar. This conference promises in-depth discussions on international taxation, transfer pricing, and the impact of technological advancements on global tax frameworks. I encourage everyone, especially those in the field of international taxation and related areas, to register and participate actively. Your active participation not only contributes to your personal growth but also to the collective strength and reputation of our community. For other programmes and details, one may refer to CTC newsletter. I look forward to your enthusiastic involvement in these events

In last month, our Chamber hosted a series of successful events: the "Internal Audit Series Part 2," a comprehensive webinar on post-acquisition implications under IBC, an engaging session on "AI in CA and Legal Practice," a lecture on the "Impact of Union Budget on Capital Market," the "47th Residential Refresher Course on Direct Taxes," and a webinar on "Mediation Training in Commercial Disputes." Additionally, focused discussions were held

on critical tax issues affecting MSMEs. The positive engagement and feedback from these events underline the importance of our continuous learning and networking efforts.

This International Women's Day, I extend my heartfelt celebration to the extraordinary strength, wisdom, and compassion of women across the globe. In our Chamber, we've uniquely commemorated this occasion by dedicating this month's journal to exploring the "Statutory Interpretation of Tax Statute," exclusively through the lenses of women professionals. This initiative not only honors the day but also underlines the invaluable contributions of women in our field. Their expertise and insights enrich our understanding and foster a more inclusive professional environment. Therefore, as we celebrate the unsung heroines and pioneers who've shaped our paths, let's also commend the women authors who've enriched this month's special story. Their dedication exemplifies the progress and empowerment we aim to foster every day. Here's to continuing our support, upliftment, and inspiration for one another, not just today, but every day. Happy International Women's Day. Let's cherish this occasion by both celebrating the remarkable contributions within our Chamber and committing to a future of equality, respect, and empowerment for all.

I conclude with best wishes to all the readers.

HARESH KENIA

President