



Estd. 1926

ज्ञानं परमं बलम्

THE CTC NEWS

Monthly Newsletter of The Chamber of Tax Consultants

(For Private Circulation - Members Only)

MAY 2024

*Go on efficiently doing your duty at all times
without attachment. Doing work without
attachment man attains the Supreme.*

- Bhagavad Gita 3:19

तस्मादसक्तः सततं कार्यं कर्म समाचर।
असक्तो ह्याचरन्कर्म परमाप्नोति पूरुषः॥ ३-१९

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If members have any query, kindly contact the following staff members.

Hitesh G. Shah : Chief Manager - 9821889249 | Pradeep Nambiar - Manager-Events & Journal - 8080254129

Manisha Kasbe : Manager-Accounts - 8104816841

Helpdesk: (1) Events: Mr. Pradeep Nambiar / Mr. Anand Kadam / Mr. Rajesh Patil Email: events@ctconline.org

(2) Accounts: Ms. Manisha Kasbe Email: accounts@ctconline.org (3) Journal: Mr. Pradeep Nambiar Email: jou@ctconline.org

(4) Membership: Ms. Neha Kadakia / Ms. Seema Kamble Email: member@ctconline.org

RENEWAL NOTICE – 2024-25

Dear Members,

SUB: RENEWAL OF ANNUAL MEMBERSHIP FEES FOR F.Y. 2024-25

April 01, 2024

It is our privilege to have been of service to you over the years. We truly appreciate and value your association. It is time to renew annual membership, subscription of The Chamber’s Journal, Study Groups and Study Circles for the financial year 2024-25. We thank you for your subscription. Your involvement is important and very much appreciated. We hope you will always continue to support The Chamber in its activities and growth as done in the past.

Thanking You,

For The Chamber of Tax Consultants

CA Mehul R. Sheth

Hon. Treasurer

Sr. No.	Particulars	Fees	GST @18%	Total
I	MEMBERSHIP RENEWAL FOR EXISTING MEMBERS (APRIL TO MARCH)			
1	ORDINARY MEMBERSHIP FEES - WITH HARD COPY OF JOURNAL	2500	450	2950
2	ORDINARY MEMBERSHIP FEES - WITH SOFT COPY OF JOURNAL (E-JOURNAL)	1500	270	1770
3	ASSOCIATE MEMBERSHIP -	7500	1350	8850
4	STUDENT MEMBERSHIP - INCLUDING E JOURNAL	500	90	590
II	CHAMBER'S JOURNAL SUBSCRIPTION – (HARD COPY)			
1	JOURNAL SUBSCRIPTION - LIFE MEMBERS	1350	0	1350
2	JOURNAL SUBSCRIPTION - NON MEMBERS	2500	0	2500
3	JOURNAL SUBSCRIPTION - STUDENT MEMBERS	1000	0	1000
III	COURIER CHARGES FOR CHAMBER'S JOURNAL (OPTIONAL) (*) (Refer Note 7)	508	92	600
IV	CHAMBER'S E - JOURNAL SUBSCRIPTION (SOFT COPY)			
1	E JOURNAL SUBSCRIPTION – FOR LIFE MEMBERS	700	126	826
2	E JOURNAL SUBSCRIPTION – FOR NON-MEMBERS	1000	180	1180
V	ITJ SUBSCRIPTION			
1	INTERNATIONAL TAX JOURNAL SUBSCRIPTION (QUARTERLY)	1400	0	1400
VI	STUDY CIRCLES & STUDY GROUPS			
1	STUDY GROUP (DIRECT TAXES)	2150	387	2537
2	STUDY CIRCLE (DIRECT TAXES)	1800	324	2124
3	STUDY CIRCLE (INTERNATIONAL TAXATION)	1600	288	1888
4	STUDY CIRCLE (INDIRECT TAXES)	2000	360	2360
5	CORPORATE AND IBC STUDY CIRCLE (VIRTUAL MEETINGS ONLY)	500	90	590
6	INTENSIVE STUDY GROUP ON DIRECT TAX	1800	324	2124
7	FEMA STUDY CIRCLE	1600	288	1888
8	PUNE STUDY GROUP	2000	360	2360
9	BENGALURU STUDY GROUP	1600	288	1888
10	HYDERABAD STUDY GROUP	2000	360	2360
11	ALL STUDY CIRCLES / STUDY GROUPS MEETINGS HELD AT MUMBAI - (ONLY FOR OUTSTATION MEMBERS ON VIRTUAL MODE ONLY)	3000	540	3540

Sr. No.	Particulars	Fees	GST @18%	Total
VII	FEES FOR INCOMING NEW MEMBERS (APRIL TO MARCH)			
1	LIFE MEMBERSHIP	15000	2700	17700
	SUBSCRIPTION OF JOURNAL (OPTIONAL)	1350	0	1350
2	ADMISSION FEES – (ORDINARY MEMBERSHIP)	750	135	885
	ORDINARY MEMBERSHIP FEES - WITH HARD COPY OF JOURNAL	2500	450	2950
	ORDINARY MEMBERSHIP FEES - WITH SOFT COPY OF JOURNAL (E-JOURNAL)	1500	270	1770
3	ADMISSION FEES – (ASSOCIATE MEMBERSHIP)	1000	180	1180
	ASSOCIATE MEMBERSHIP FEES (INCLUDING HARD COPY OF JOURNAL)	7500	1350	8850

Notes:

- Members are requested to visit our website www.ctconline.org for online payment.
- Payments should be made by Account Payee Cheque/Demand Draft in favour of **“THE CHAMBER OF TAX CONSULTANTS”**. Outstation members are requested to send payments only by “Demand Draft or At Par Cheque”. Members who are paying by NEFT are requested to share the UTR NO for the payment done.
- A consolidated Cheque/Draft may be sent for all payments.
- Please also update your Mobile number & e-mail address to ensure receipt of regular updates on activities of The Chamber.
- Please write your full name and Mobile No on the reverse of Cheque/DD.
- (*) In view of feedback from many members regarding Non-receipt / Late receipt of Hard Copy of Monthly Journal by Post, members may opt for Yearly Courier Charges of ₹ 600/- (Including GST) for timely receipt of the Journal by Courier Service.**
- Kindly pay your membership fees by 30th April, 2024 for uninterrupted service of the Chamber’s Journal.
- Members are requested to download the Renewal Form from Chamber’s website www.ctconline.org
- Renewal Notices are also sent separately and members are requested to fill up the same and send it to The Chamber’s office along with the cheque/DD in favour of The Chamber of Tax Consultants
- Renewal Notice contains entire information of Members as per CTC database. In case of any change in information of Member as shown in Form, kindly provide updated information along with the form.
- For better administration and faster processing, **Members are requested to make payments of Membership Fees, Renewal charges as well as for Study Circle, Study Group, Journals, Seminars, Webinars and all the other various events of the CTC, by using the following QR Code and sending Transactions details by e-mail to the CTC on accounts@ctconline.org**



**Payment through UPI - [tech90049983@barodampay](https://barodampay.com/tech90049983)
OR
SCAN QR Code**

Alternately, members may make payments by Account Payee Cheque or by NEFT/RTGS to the following Bank Account and sending Transactions details by e-mail to the CTC on accounts@ctconline.org

BANK DETAILS

NAME OF THE ACCOUNT	THE CHAMBER OF TAX CONSULTANTS
NAME OF BANK	IDBI BANK
BRANCH NAME	NANA CHOWK, MUMBAI - 400 007
ACCOUNT TYPE	SAVING
ACCOUNT NUMBER	0166104000060738
IFS CODE	IBKL0000166



Estd. 1926

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THE CHAMBER OF TAX CONSULTANTS

3, Rewa Chambers, Ground Floor, 31 New Marine Lines, Mumbai 400 020

Tel.: 2200 1787 / 2209 0423 / 2200 2455

E-mail: office@ctconline.org | **Visit us at:** www.ctconline.org

ELECTION OF THE PRESIDENT AND MANAGING COUNCIL MEMBERS OF THE CHAMBER OF TAX CONSULTANTS FOR THE YEAR 2024-2025 – RESULTS

For the post of President of The Chamber of Tax Consultants, only one valid nomination of **Mr. Vijay U. Bhatt** is received. **Mr. Vijay U. Bhatt** is hereby declared as elected President of The Chamber of Tax Consultants for the year 2024-2025.

For the post of 14 members to the Managing Council of The Chamber of Tax Consultants, 14 valid nominations are received. The following 14 members are hereby declared as elected Managing Council Members of The Chamber of Tax Consultants for the year 2024-2025.

1	Ameya A. Kunte	2	Ankit P. Sanghavi
3	Bhavik R. Shah	4	Dipesh N. Vora
5	Hemang R. Shah	6	Jayant P. Gokhale
7	Mallika Devendra	8	Mehul R. Sheth
9	Neha R. Gada	10	Niyati N. Mankad
11	Premal H. Gandhi	12	Tejas J. Parikh
13	Viraj Y. Mehta	14	Vitang N. Shah

Sd/-

Mr. Bhavesh Vora

Sd/-

Mr. Parimal Parikh

Sd/-

Mr. Yatin Desai

ELECTION COMMITTEE



The Chamber of Tax Consultants

- 3, Rewa Chambers, Ground Floor, 31 New Marine Lines, Mumbai-400 020
- Tel.: 2200 1787 / 2209 0423 / 2200 2455
- E-mail : office@ctconline.org • Visit us at : www.ctconline.org



17th Residential Conference on International Taxation

The Leela, Gandhinagar

Thursday, 20th June 2024 to Sunday, 23rd June 2024

GALAXY OF KNOWLEDGE POWERHOUSE

PAPERS FOR DISCUSSION



Taxation of Software Transactions Including SAAS & Online Database Subscription - Latest Developments Post Engineering Analysis

Mr. P. V. Srinivasan

Taxation of Cross Border ESOPs from the Employer and Employee Perspective including Transfer Pricing Aspects.

CA H. Padamchand Khincha



PRESENTATION & FIRE SIDE CHAT



Current Litigation Trends in International Tax
Mr. N. Venkataraman - Senior Advocate & Additional Solicitor General

A Case Study – Tax, Succession Planning and Estate Duty Aspects of a HNI Family
CA Vishal Gada



International Tax and Transfer Pricing Issues For Intangible Transactions and Business Restructuring
Mr. Sanjeev Sharma

Fire Side Chat : Opportunities in IFSC – Gift City
Dr. Dipesh Shah - Executive Director (Development) – IFSC
CA Suresh Swamy | CA Vipul Gandhi



PANEL DISCUSSION



Panel Discussion on Case Studies on International Taxation and Dispute Resolution Alternatives (including APAs)

Mr. Rajat Bansal | CA Gautam Doshi | Sr. Adv Tushar Hemani

Fees structure for residential participants is under

On Double occupancy basis		On Single occupancy basis	
Particulars	Fees	Particulars	Fees
Members	INR 24,500/- + 18% GST	Members	INR 40,800/- + 18% GST
Non-Members	INR 27,500/- + 18% GST	Non-Members	INR 43,800/- + 18% GST

Registration fees for Non-residential participants (from Ahmedabad & Gandhinagar only)

Fees	
Particulars	Fees
Members	INR 16,000/- + 18% GST
Non-Members	INR 18,000/- + 18% GST

Notes:

1. The above fees for the conference includes course material, accommodation, meals during the entire conference.
2. For Non-Residential Participants, the fees for the Conference includes course materials, lunch on 21st, 22nd and 23rd June, 2024 and dinner on 20th June, 2024.
3. Sessions on Day 1 (Thursday, 20th June 2024) will start at 3 p.m. Participants are requested to make their travel arrangements accordingly. Airport pick up and drop facilities are NOT available. The Hotel is situated at around 17 km from Ahmedabad Airport which is half an hour drive.
4. The conference will conclude on Day 4 (Sunday, 23rd June 2024) at 12.30 p.m. followed by lunch.
5. Participants need to provide the scanned copies of the identity document by 01st June, 2024. A separate google link will follow for uploading the documents for ease of arrival at the Hotel.
6. In case of cancellation, member is requested to nominate someone to attend the RRC, no refund request shall be entertained, except under genuine unavoidable circumstances, subject to the approval of International taxation committee and Managing Council.

For enrolment and any other conference related enquiry, please Contact the Conference Directors -

CA Vishal D. Shah on +91 9920917939 and CA Ujwal Thakrar on +91 9819946379
or Mr. Hitesh Shah, Chief Manager on +91 9821889249/+91 7977258507

International Taxation Committee

Chairman: Kirit Dedhia
Co-Chairperson: Karishma Phatarphekar
Vice Chairmen: Niraj Chheda, Shabbir Motorwala
Convenor(s): Tanvi Vora, Vishal D. Shah, Yash Bhatt

FEMA SC Meeting on Practical issues under Import and Export Regulations with special reference to FEMA (Hybrid Mode)

Thursday, 9th May, 2024

6.00 p.m. to 8.00 p.m.

Speaker : Mr. Ajit Shah

The International Taxation Committee of The Chamber of Tax Consultants (CTC) has organized a FEMA Study Circle Meeting on “Practical issues under Import and Export Regulations with special reference to FEMA” which is scheduled on 9th May, 2024.

Participation Fees

For FEMA Study Circle Members

NIL

For others

₹ 300/- + ₹ 54/- (GST) = ₹ 354/-

For Physical – Chamber’s Conference Room, 3, Rewa Chambers, Ground Floor, 31, New Marine Lines, Mumbai-400 020

IT Connect Committee

Chairman : Dinesh Tejwani
Vice Chairman : Murtaza Ghadiali
Convenor(S) : Jigar Shah, Virag Shah

Webinar on Boost Your Excel Skills: Power Query and AI Tools Simplified

Watch live examples of applying Power Query and AI to everyday tasks for CAs and tax professionals [Virtual Mode]

Thursday, 16th May, 2024

5.30 pm to 7.00 pm

Speaker 1 : CA Prakash Thakkar

To Highlight on : 1. Learn how Excel's Power Query can streamline your data workflow by enabling easy import, transformation, and automation of data from a variety of sources, all within a user-friendly interface.

Speaker 2 : CA Jacky Lund

To Highlight on : 2. Discover how ChatGPT can enhance your Excel experience by assisting with formula creation, offering data analysis, and providing advanced support for macros and VBA.

Participation Fees

CTC Members

₹ 100/- + ₹ 18/- (GST) = ₹ 118/-

Non-Members

₹ 100/- + ₹ 18/- (GST) = ₹ 118/-

Indirect Taxes Committee

Chairman : Hemang Shah
Vice Chairman : Keval Shah
Convenor(S) : Raj Khona, Umang Talati,
 Yash Parmar
Advisor : Rajiv Luthia

Indirect Taxes Study Circle Meeting on Issues for supplies to and by "SEZ"/"FTWZ"/"Gift City" (Virtual Mode)

Tuesday, May 7, 2024

5.00 p.m. to 7.00 p.m.

Speaker : CA Amit Bothra

The Indian economy has been an incredible growth story.

To facilitate businesses, to reduce tax burden and to promote export - various areas in taxable territories have been designated as Special Economic Zone (SEZ), Free Trade Warehousing Zone (FTWZ) - under the SEZ Act 2005 and GIFT City(Gujarat International Finance Tec-City) for facilitating export.

Since the introduction of GST, there has been uncertainty with respect to the taxability of various transactions done to and by these units.

To discuss the issues faced by the taxpayers' supplies to and by "SEZ"/"FTWZ"/"GIFT City", the Chamber of Tax Consultants has planned a study circle meeting, the details of which are given below-

Participation Fees

For IDT Study Circle Members	NIL
CTC Members	₹ 200/- + ₹ 36/- (GST) = ₹ 236/-
Non-Members	₹ 400/- + ₹ 72/- (GST) = ₹ 472/-

Study Circle & Study Group Committee

Chairman: Ashok Sharma
Vice Chairman: Dipesh Vora
Convenor(s): Dinesh R. Shah,
 Parth Sanghvi

Study Group Meeting on Recent Judgements under Income Tax Act, 1961 (Virtual Mode)

Friday, 10th May, 2024

6.00 pm to 8.00 pm

Speaker : Mr. Prakash Sinha, Advocate New Delhi

The Study Circle and Study Group committee of The Chamber of Tax Consultants has organised a Study Group Meeting on "Recent Judgements under Income Tax Act, 1961" (Virtual Mode) scheduled on May 10, 2024. The details are as follows.

Participation Fees

For Study Group Members	NIL
CTC Members	₹ 200/- + ₹ 36/- (GST) = ₹ 236/-
Non-Members	₹ 400/- + ₹ 72/- (GST) = ₹ 472/-

International Taxation Committee

Chairman: Kirit Dedhia
Co-Chairperson: Karishma Phatarphekar
Vice Chairmen: Niraj Chheda,
 Shabbir Motorwala
Convenor(s): Tanvi Vora, Vishal D. Shah, Yash Bhatt

Student Committee

Vice-Chairperson: Niyati Mankad
Convenors: Charmi G. Shah
Convenor(S) : Charmi A. Shah, Viral Shah

International Taxation Course for Beginners [Virtual Mode]

To give an overview of international taxation provisions enshrined in the Income Tax Act 1961 and how one can use the Double Tax Avoidance Agreement to prevent double taxation on the cross border payments, the International Taxation Committee and the Student Committee of the Chamber of Tax Consultants has organized this Seminar for the benefit of the professionals in practice and the professionals in the industry.

Participation Fees (For all sessions):

	Early Bird Fee till 15th May 2024	Fee from 16th May 2024
Members	₹ 1,500/- + ₹ 270/- (GST) = ₹ 1,770/-	₹ 2,000/- + ₹ 360/- (GST) = ₹ 2,360/-
Non-members	₹ 2,000/- + ₹ 360/- (GST) = ₹ 2,360/-	₹ 2,500/- + ₹ 450/- (GST) = ₹ 2,450/-
Student Member	₹ 500 + 90 (GST)= ₹ 590/-	
Non Student Member *	₹ 1,000 + 180 (GST)= ₹ 1,180/-	

* **For Non Student Members:-** ₹ 1,000 + 180 (GST)= ₹ 1,180/- (including 500/- towards Membership fees)
(Age limit of the students shall be minimum 18 years and maximum upto 25 years and have enrolled as students of law, CA., CS., C.F.A., B.M.S., M.Com.)

Note:- Please fill student membership form:- [CLICK HERE](#) and payment through NEFT [CLICK HERE](#)

Participation Fees to be paid online on the website: [CLICK HERE](#) to make payment

Details for the Series are as follows.

Sr. No.	Day, Date & Time	Topics	Speakers
1	Monday, 27.05.2024 5.00 PM – 7.00 PM	Overview of International Taxation (Section 4,5, 9 & Section 195 of the Income Tax Act)	CA Hitesh Gajaria
2	Wednesday, 29.05.2024 5.00 PM – 7.00 PM	Residential Status under Income Tax Act (Section 6) with Case Studies	CA Arpit Jain
3	Friday, 31.05.2024 5.00 PM – 7.00 PM	Introduction to the Double Tax Avoidance Agreement	CA Naman Shrimal
4	Monday, 3.06.2024 5.00 PM – 7.00 PM	Business Connection and Concept of PE, SEP and Equalization Levy	CA Monika Wadhani

Sr. No.	Day, Date & Time	Topics	Speakers
5	Wednesday, 5.06.2024 5.00 PM – 7.00 PM	Taxation of Commercial Payments, Royalty & Fees for technical services	CA Shabbir Motorwala
6	Friday, 7.06.2024 5.00 PM – 7.00 PM	Taxation of salaries, Interest, dividends and other income	CA K. Prasanna
7	Monday, 10.06.2024 5.00 PM – 7.00 PM	Taxation of foreign Shipping & Aircraft Companies in India (including Logistics & Transportation sector)	CA Sameer Kanabar
8	Wednesday, 12.06.2024 5.00 PM – 7.00 PM	Basics of Transfer Pricing	CA Chaitanya Maheshwari
9	Friday, 14.06.2024 5.00 PM – 7.00 PM	Form 15CA-15CB, Lower Deduction Certificate, Presumptive Taxation	CA Natwar Thakrar
10	Wednesday, 26.06.2024 5.00 PM – 7.00 PM	Cross Border Digital Transactions	CA Bhaumik Goda
11	Friday, 28.06.2024 5.00 PM – 7.00 PM	Brains Trust session / Panel Discussion.	CA Anish Thacker CA Naresh Ajwani CA Vishal Gada

Zoom Link for the session will be shared prior to the session.
Kindly enroll at the earliest to avoid disappointment.

Study Circle & Study Group Committee

Chairman: Ashok Sharma
Vice Chairman: Dipesh Vora
Convenor(s): Dinesh R. Shah, Parth Sanghvi

Study Circle Meeting on Analysis of section 68 to 69C & AMP; 115 BBE (Virtual Mode)

Friday, 17th May, 2024

6.00 pm to 8.00 pm

Speaker : Mr. T. Banusekar, Advocate, Chennai

The Study Circle and Study Group committee of The Chamber of Tax Consultants has organised a Study Circle Meeting on "Analysis of section 68 to 69C & AMP; 115 BBE" (Virtual Mode) scheduled on May 17, 2024. The details are as follows.

Participation Fees

For Study Group Members	NIL
CTC Members	₹ 200/- + ₹ 36/- (GST) = ₹ 236/-
Non-Members	₹ 400/- + ₹ 72/- (GST) = ₹ 472/-

International Taxation Committee

Chairman: Kirit Dedhia

Co-Chairperson: Karishma Phatarphekar

Vice Chairmen: Niraj Chheda,
Shabbir Motorwala

Convenor(s): Tanvi Vora, Vishal D. Shah,
Yash Bhatt

International Taxation Study Circle Meeting on Foreign Database Searches – An Overview and Challenges [Virtual Mode]

Wednesday, 15th May, 2024

6.00 pm to 8.00 pm

Speaker : Mr. Kunal Sawardekar

The International Taxation Committee of The Chamber of Tax Consultants has organised a Study Circle Meeting on “Foreign Database Searches – An Overview and Challenges” scheduled on 15th May, 2024.

Coverage:

- Selection of Geographic Region including Interest and Royalty searches
- Industry Classifications and Keywords including Interest and Royalty searches
- Filters used in Global databases vs. Indian databases
- Unique issues in global profitability searches like Independence filters, Consolidation of accounts etc.
- Unique issues in interest searches
- Unique issues in royalty searches

The details of the meeting which will be held via Zoom are as follows:

Participation Fees

For International Taxation Study Circle Members

NIL

CTC Members

₹ 200/- + ₹ 36/- (GST) = ₹ 236/-

Non-Members

₹ 300/- + ₹ 54/- (GST) = ₹ 354/-



The Chamber of Tax Consultants

- 3, Rewa Chambers, Ground Floor,
31 New Marine Lines, Mumbai-400 020
- Tel.: 2200 1787 / 2209 0423 / 2200 2455
- E-mail : office@ctconline.org
- Visit us at : www.ctconline.org

Student Committee

Chairperson	: Niyati Mankad
Vice Chairpersons	: Charmi G. Shah
Convenors	: Charmi A. Shah, Viral Shah
Advisor	: Ajay Singh



7TH THE DASTUR NATIONAL DIRECT TAX MOOT COURT COMPETITION, 2024

15th June & 29th June, 2024

The Chamber of Tax Consultants in association with the Government Law College, Mumbai are pleased to announce the Seventh Edition of The Dastur National Direct Tax Moot Court Competition, 2024.

OBJECTIVES

The objective of the Tax Moot Court Competition is to provide students from all over India with an opportunity to get an exposure to a tax moot problem, improve their oratory and intellectual skills, provide them with an opportunity to appear before the Hon'ble Members of the Hon'ble Income Tax Appellate Tribunal (ITAT) and the Hon'ble Judges of the Hon'ble Bombay High Court and to motivate students to specialise in taxation.

FORMAT AND SCHEDULE OF THE MOOT

Number of teams	<ul style="list-style-type: none"> • Limited number of teams shall participate • Each Team shall comprise Three Students – Two Speakers and One Researcher. • Teams from outside Mumbai shall be provided accommodation on 28th & 29th June, 2024 (2 Nights) (for semi-final & Final participants).
Sessions / Oral Rounds	15th June, 2024 – Preliminary Rounds & Quarter Final Round (On-Line) 29th June, 2024 – Semi-Final Round & the Final Round (Off-Line)
Details of Moot Problem	This year, the Moot Proposition is based on the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015
Opening of registration:	25th April, 2024 (Registrations shall be accepted on first-come-first served basis)
Registration Fees	₹ 2,500/- per team (inclusive of GST)
NEFT Details for Payment	NAME OF ACCOUNT : THE CHAMBER OF TAX CONSULTANTS NAME OF BANK : IDBI BANK BRANCH NAME : NANA CHOWK, MUMBAI-400 007 ACCOUNT TYPE : SAVING ACCOUNT NUMBER : 0166104000060738 IFS CODE : IBKL0000166
Note	Once the payment process is done, share the transaction UTR number to events@ctconline.org for invoice generating purposes
Last date for	Registration – 7 th May, 2024 and must be done through an e-mail to taxmootglc@gmail.com Submission of soft copies of Memorials – 4 th June, 2024 Submission of hard copies of Memorials – 20 th June, 2024

- Trophies and/or prizes shall be awarded to the (1) Winning Team (2) Runner up Team (3) Best Speaker (4) 1st Runner up Speaker (5) Best Memorial.

Winning Team	1st Runner up Team	Best Speaker	1st Runner up Speaker	Best Memorial
₹ 15,000/-	₹ 10,000/-	₹ 6,000/-	₹ 3,000/-	₹ 6,000/-

Rules & Regulation CLICK HERE	Moot Proposition CLICK HERE	Registration Schedule CLICK HERE
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For any queries please call 2200 1787 / 2209 0423 or Mobile - 90049 45579

Important Decisions under GST and Service Tax Laws

By Vinay Kumar Jain and Jay Chheda, *Advocates*

Whether demand of GST on ocean freight on transportation of goods from a place outside India to a place in India under Free on Board (FOB) is sustainable in view of Supreme Court decision in the case of Mohit Minerals?

Facts and Pleadings:

M/s. Agarwal Coal Corporation Pvt. Ltd. ('assessee') had filed a writ petition before the Hon'ble Bombay High Court against the Show Cause Notice issued by the Department proposing the levy of IGST on the ocean freight on transportation of goods from outside India to India under Free on Board (FOB) Contract. It was the contention of the assessee that the said show cause notice has been issued relying on the Notification No. 8/2017-Integrated Tax (Rate) dated 28th June, 2017. The said Notification levied IGST at the rate of 5 percent on the supply of specified services, including transportation of goods, in a vessel from a place outside India up to the customs station of clearance in India. However, it was contended by the assessee that said Notification had been stuck down by the Division Bench of Hon'ble Gujarat High Court in the case of Mohit Minerals Pvt. Ltd. Vs Union of India 2020(33) G.S.T.L.321(Guj.), which was further affirmed by the Hon'ble Supreme Court in Union of India vs. Mohit Minerals Pvt. Ltd 2022(61) G.S.T.L. 257 (SC).

The assessee also relied upon the decisions of Delhi High Court and Madhya Pradesh High Court in its own case and relied on the decision in Liberty Oil Mills Vs. Union of India 2023(72) G.S.T.L. 305 (Bom.) wherein the show cause notices were quashed under similar factual matrix relying on the decision in of Hon'ble Supreme Court in Mohit Minerals Pvt. Ltd.

The Department contended that the decision of Supreme Court in Mohit Minerals was applicable only in case of ocean freight on transportation of goods from outside India under Cost Insurance Freight Contract (CIF) and not FOB contract. Since the contract of the assessee was FOB contract, the decision in Mohit Minerals was not applicable to the facts of the case of the assessee.

Order passed by the Hon'ble Bombay High Court:

The Hon'ble High Court set aside the Show cause notice relying on the Supreme Court decision in Mohit Minerals. The Hon'ble Supreme Court in Mohit Minerals case held that the levy imposed on the 'service' aspect of the transaction is in violation of the principle of 'composite supply' enshrined under Section 2(30) read with Section 8 of the CGST Act. Since the Indian importer is liable to pay IGST on the 'composite supply' of supply of goods along with transportation and insurance in a CIF contract, a separate levy on the Indian importer for the 'supply of services' by the shipping line would be in violation of Section 8 of the CGST Act.

The Hon'ble Bombay High Court in considering the Department's contention that the Supreme Court decision in Mohit Minerals (supra) needs to be applied only in respect of the cases which involve the contracts on CIF basis and not FOB contracts, held that the case in Mohit Minerals (supra) involved both categories of contract namely CIF and FOB. Once the notification itself has been declared as ultra vires and the same has been upheld by the Supreme Court, the notification in no manner was available to the State Authorities to be applied as it would amount to

application or giving effect to of an illegal notification. Accordingly, the show cause notices were quashed by the High Court.

Agarwal Coal Corporation Pvt. Ltd vs. The Assist. Commissioner of State Tax., dated 05.03.2024 by the Hon'ble Bombay High Court.

Whether interest is payable on delayed filing of GST return when tax is being paid by utilising Electronic Credit ledger?

Facts and Pleading:

Sincon Infrastructure Pvt. Ltd. ('assessee') was issued a notice for recovery of interest on the belated payment of GST. The interest was charged for the tax paid through Electronic Credit Ledger for the financial year 2018-19.

The assessee filed a Writ Petition before the Hon'ble Patna High Court and contended that the interest shall not be levied if payment is made through the Electronic credit ledger. It was further contended that the proviso to Section 50(1) of CGST Act, 2017 imposes an interest liability only when the tax payment is made by a debit to the Electronic Cash Ledger. As far as the Electronic Credit Ledger is concerned it is the input tax credited to the assessee's account, which is the tax made on his purchases remitted to the government by the assessee's suppliers. This amount is already at the disposal of the government and the set off towards output tax is only a book adjustment, which would absolve the assessee from the interest liability.

The Department contended that the proviso to Section 50(1) of CGST Act, 2017 provides that interest shall be levied on that portion of the tax that is paid by debiting the electronic cash ledger. But, the said proviso by itself does not prohibit the interest levy when the debit is made from the Electronic credit ledger. It was further contended by the Department that whether the payment is made through the electronic credit ledger or the electronic cash ledger, there can be payment of tax only when the return is filed. If there is delay in filing the return, Section 50(1) of the CGST Act, 2017 triggers liability of interest.

Order of the Hon'ble High Court:

The Hon'ble High Court rejected the claim of the assessee that the proviso of section 50(1) of CGST Act, 2017 mandates a levy of interest only when there is a delayed furnishing of return and debit made and payment effected from the electronic cash ledger. The Hon'ble High court held that on furnishing of delayed returns, interest liability would be automatic, whether the payment is made from the Electronic Credit Ledger or Electronic Cash Ledger as per the provisions of Section 50(1) of CGST Act, 2017. It also mandates that on delay occasioned, the assessee has to pay the interest, by himself; which is a statutory compulsion independent of any order or demand made under the Act.

The High Court further observed that if there is a delay in furnishing of returns then obviously there is a delay in the input tax credit coming into the Electronic Credit Ledger and a resultant payment being made to the Government as tax, interest, penalty or other amounts due under the Act.

Section 50(1) of CGST Act, 2017 specifically provides for liability of interest on any delayed furnishing of return, since it is the furnishing of the return which results in payment of tax, interest, penalty or other amounts due under the Act as self-assessed in the return. Neither the deposit made in the cash ledger nor the remittances made on the tax paid on purchases, results in payment

of the amounts due under the Act to the Government. Insofar as the payment of tax by the supplier on the purchases made by an assessee, even the credit of the input tax occurs in the Electronic Credit Ledger only when the return is furnished on self-assessment raising a claim for input tax.

It was held that the availability of input tax in the Electronic Credit Ledger would be inconsequential since the tax payment is only on

furnishing of returns. The credit available in the Electronic Credit Ledger would be set off against output tax only on the furnishing of returns for the tax period, when debit is made from the Credit Ledger. Based on the above, the Hon'ble High Court dismissed the writ petition filed by the assessee and held that interest would be payable even when debit is made in Electronic Credit ledger.

Sincon Infrastructure Pvt. Ltd. Vs. Union of India, dated 19.04.2024 by the Hon'ble Patna High Court.

Note : THE FULL DECISIONS CAN BE DOWNLOADED FROM THE WEBSITE WWW.CTCONLINE.ORG UNDER SEMINAR PRESENTATIONS - UNREPORTED DECISIONS

Unreported Tribunal Decisions

By Ajay R. Singh Advocate and CA Rohit Shah

1. S. 69A - Jewellery found during search alleged as unexplained ignoring assessee's family status

Facts:

During search conducted at the premise of assessee jewellery of ₹ 1,10,68,513 [Gross weight 2834 gms] was found. Further, in the locker in the name of Preeti Singh in PNB jewellery of ₹ 9,66,000 [Gross weight 227 gms] was found. Thus, gross weight of total jewellery of assessee and his wife was found to be 3061 grams. As per AO, in the light of CBDT Instruction No. 1916 dated 11-5-1994, the allowable limit of jewellery in case of assessee and this family members was 1300 gms. Thus, AO made addition of ₹ 9,66,000 under section 69A on account of unexplained jewellery.

Held:

Assessee had been earning substantial income over the years clearly establishing the status. It has time and again been held that due credit of the same has to be allowed by AO looking and appreciating the status, customs, and traditions relating to the family. There was no valid and/or proper yardstick adopted by AO to treat only 500 grams jewellery as 'reasonable allowance' and treat the other as 'unexplained'. Since assessee belonged to a wealthy family and jewellery was received on occasions from relatives, excess jewellery was very much reasonable and, thus, no addition under section 69A was called for.

Chandra Pal v. e ACIT, Centre Circle-II, Noida [ITA No. 978/Del/2023 dated 17/11/2023] [AY 2021-22]

2. S. 272A(1)(d) - Non-compliance of notices

Facts:

Penalty under section 272A(1)(d) was levied upon assessee for non-compliance of notices issued during

the course of assessment proceedings. Assessee submitted that it made necessary compliances to various notices and also in many cases, it was granted less than two days to respond to notices, which was clear violation of principles of natural justice. Assessee further submitted that as it substantially complied with various notices and assessment was completed under section 143(3), the penalty so levied was to be deleted.

Held:

Assessee had responded to notices, dated 2-8-2019, 10-10-2019, 4-11-2019 and 20-12-2019 by furnishing necessary information/documentation during the course of assessment proceedings and supporting evidences were placed on record, therefore, there could not be any basis for levy of penalty as far as non-compliance of said notices were concerned. Further, on 22-12-2019, three notices were issued, whereby assessee was asked to comply within a period of two hours and that too, on a day which was a public holiday, i.e. Sunday. Thus, it was clear that AO for reasons best known to him, issued three notices one after the another, and that too, on the day, which was a public holiday and asking the assessee to respond to said notices within period of two hours, which was evidently not reasonable and in any case, could not be a basis to press charges as far as deliberate non-compliance on the part of assessee. Further, considering the fact that substantial compliances were made by assessee and assessment was completed under section 143(3), there was no justifiable basis for levy of penalty under section 272A(1)(d) and hence, the penalty so levied, was deleted.

M/s Pawan Internationa v. The ITO, Ward 7(3), Ludhiana [ITA No. 364/Chd/2023 dated 05/03/2024] [A.Y.: 2017-18]

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