



A Monthly Journal of
**The Chamber of
Tax Consultants**

THE CHAMBER'S JOURNAL

Your Monthly Companion on Tax & Allied Subjects

Vol. XII | No. 11 | August 2024

BUDGET 2024 - TAX PROPOSALS

*including amendments tabled before
Lok Sabha on 6th August 2024*



Log on to The Chamber's website for
Online payment for programmes

www.ctconline.org

From the Editor's Desk — <i>Anish Thacker</i>	5
From the President — <i>Vijay Bhatt</i>	8
Tribute to Late Shri S. N. Inamdar.....	10

SPECIAL STORY — BUDGET 2024 - TAX PROPOSALS

(including amendments tabled before
Lok Sabha on 6th August 2024)

Government's Direction on Tax Simplification — Dhiren Shah	11
Taxation of Capital Gains for Residents — Abhitan Mehta.....	19
Taxation of Capital Gains for Non-Residents — Parul Jain & Ipsita Agarwalla.....	28
— — —	
Reassessment Provisions Reassessed by Finance (No. 2) Bill, 2024 — K.K. Chythanya & Vipul Kamath.....	39
The Direct Tax Vivad Se Vishwas Scheme 2024 — Kishor Phadke	64
Block Assessments are back! — Dharan Gandhi.....	69
Provisions affecting Benami Law and Black Money Law — Dhinal Shah, Rohit Pansari.....	82
— — —	
Personal Tax Proposals — Santhosh S	90
Budget 2024 – Impact on Taxation of Partnerships — Ishita Farsaiya	98
Amendments in Corporate Tax and Domestic Transfer Pricing — Neeraj Jain	105
Rationalisation of TDS and TCS Provisions — Ketan Vajani.....	109
Charitable Trusts - Proposed Amendments — Vipin Batavia	116
— — —	
M&A and Restructuring Amendments — Amol Khanna & Anshul Gupta.....	123
Equalisation Levy – Amendments — Ganesh Rajgopalan.....	133

IFSC related proposals — Suresh Swamy & Nehal Sampath.....	138
--	-----

Key Indirect Tax Proposals — R Parthasarathy & Kartik Solanki	144
---	-----

THE DASTUR ESSAY COMPETITION 2024 Abortion Law Worldwide : Comparative Analysis and Ethical Consideration — Deeksha Rao	152
---	-----

DIRECT TAXES - IMPORTANT JUDGEMENTS Supreme Court — Keshav Bhujle	162
High Court — Jitendra Singh, Radha Halbe & Harsh Shah.....	166
Tribunal — Nikhil Mutha, Viraj Mehta & Kinjal Bhuta	169

INTERNATIONAL TAXATION - IMPORTANT JUDGEMENTS — Dr. Sunil Moti Lala.....	175
--	-----

INDIRECT TAXES - IMPORTANT JUDGEMENTS GST — Naresh Sheth & Jinesh Shah.....	180
Service Tax — Rajiv Luthia & Keval Shah.....	190

CORPORATE LAWS - IMPORTANT JUDGEMENTS — Makarand Joshi	198
--	-----

OTHER LAWS FEMA Updates & Analysis — Hardik Mehta & Tanvi Vora	204
Best of The Rest — Rahul Hakani & Niyati Mankad.....	207
THE CHAMBER NEWS — Mehul Sheth & Neha Gada.....	213