



From the President

Dear Members,

As we celebrate the triumph of light over darkness, I extend warm wishes to you and your loved ones for a Very Happy Diwali and a Prosperous New Vikram Samvat Year 2081!

I am sure that you all would have successfully completed the targets of filing Income Tax Returns of Audited entities by extended due date of 15th November, 2024. Now it's the time to do introspection in respect of the quality work vis-a-vis quantitative work. Take a moment to reflect on your accomplishments and strive for a balance between work and well-being.

Post-tax season, our Team Chamber is dedicated to delivering exceptional educational programs. I am excited to announce the 3rd FEMA RRC in Ahmedabad from 20th December, 2024 to 22nd December, 2024, featuring renowned experts. Details are available in our Newsletter and on the CTC Website.

The overwhelming response to our 48th Direct Tax RRC at Raipur and 13th Indirect Tax RRC at Bengaluru is a testament to our commitment to excellence. It is heartening to see that enrolment for the 48th Direct Tax RRC at Raipur had to be closed due to reaching maximum capacity four months before the event. As mentioned in my previous communication, I once again encourage the members, who have not yet enrolled for FEMA RRC & Indirect Tax RRC to enroll at the earliest, to avoid disappointment at a later stage.

We are proud to co-hosts to the much awaited 'hybrid' Half Day Seminar on "Vivad se Vishwas Scheme, 2024" - "Demystifying VSV 2.0" with IMC Chamber of Commerce and Industry (IMC) and Bombay Chartered Accountants' Society (BCAS) on 14th November, 2024 at Babubhai Chinai Hall, IMC, Mumbai which is also accessible on the virtual platform. We express our sincere thanks to Shri Raj Tandon, Principal Chief Commissioner of Income-tax, Mumbai for accepting our invitation to deliver the Keynote address in the said event. We are also thankful to Shri R. S. Syal, Vice-President, Income-tax Appellate Tribunal (Retd), Shri Ashish Kumar, Ex-IRS and all the other esteemed faculty members for their participation in the seminar for the benefit of our members.

The Law & Representation Committee has made several representations to various Regulatory Authorities on certain issues arising out of recent circulars/notifications. Like every year, this year too, the Chamber has been invited by the Ministry of Finance to attend the Pre-Budget meeting in Delhi on 11th November, 2024 and to present its suggestions. Kudos to CA Ketan Vajani, the Chairman of L & R Committee and his team for making timely representations to the authorities in spite of their busy schedule during the tax return season.

This month's Journal is on the pivotal topic "Insolvency & Bankruptcy Code – Analysis." CA Ameya Kunte, Chairman of the Journal committee and his team have selected this interesting topic for the benefit of the readers. I acknowledge the efforts of the Journal Committee team-mates, CA Sanjiv Choudhary (from Delhi) & CA Sachin B (from Bengaluru) in bringing this issue out. I thank all the authors for their knowledge sharing contributions.

After the tax & audit season, now is the time to update our knowledge by studying various Acts/Journals/Latest Judgments etc. and attending Seminars/Webinars/Study Circle meetings etc.

I wish happy learning to all the members.

Jai Hind

VIJAY BHATT

President