



From the President

Dear Members,

Wishing a very Happy New Year to each one of you and to your dear ones.

For the Chamber, the dawn of 1st January, 2025 was very special, as we are just six months from that magical moment of the commencement of the 100th Year.

The New Year always brings hope, determination & new ideas for future endeavors. The Foundation for 100th year celebration has already been laid down and we are fast moving in the direction of fulfilling our dream year.

The year ended on a high note for the Chamber as the 3rd FEMA RRC at Novotel, Ahmedabad was well attended by 155 Delegates from 19 cities across India. My gratitude to all the delegates for their interactive participation during the RRC. I express my sincere thanks to all the esteemed faculty members, who shared their vast knowledge and experience on FEMA for enriching our delegates. I take this opportunity to congratulate International Taxation Committee Chairperson, CA Karishma Phatarphekar & her team for meticulously organizing the FEMA RRC.

I congratulate the Research & Publication Committee Chairman, CA Ashok Mehta for a timely release of the Publication “Doing Business outside India” during the FEMA RRC at Ahmedabad. I also acknowledge the untiring efforts by the author CA Paresh P. Shah, the Chairman of International tax Journal Committee in preparing this publication within a short span of time.

The New Year 2025 has also started with a two day course on M & A by the Student Committee jointly with Pravin Gandhi College of Law at Vile Parle, Mumbai, wherein 81 participants enrolled, including a few from out of Mumbai. I am thankful to the Principal Dr. Navasikha Duara, Vice Principal Dr. Suman Kalani and their organizing team for their whole hearted support to the joint event. I congratulate Student Committee Chairperson Adv. Niyati Mankad and her team for the successfully executing the M & A Course.

The Student Committee has organized “Indirect Tax Moot Court Competition jointly with the ILS Law College, Pune, 2025. The preliminary rounds will be online in January, 2025. The final round will be conducted physically on 8th February, 2025 at ILS Law College,

Pune. I appeal to all the members to encourage their students to participate in this unique event.

The Membership & Public Relations Committee has organized Self Awareness Series for the first time jointly with the Bombay Chartered Accountants' Society on 22nd January, 2025 virtually on the topic "Managing Challenges in Profession today : Gita's Perspective". The Speaker will be Respected Swami Shri Swatmanand ji of Chinmaya Mission. The session will be moderated by CA Mukesh Trivedi, who is active member of Chinmaya Mission. I encourage all the members, their families and the students to attend this unique session for self awareness.

Last month, the Direct Tax committee organized a Webinar Series on understanding Capital Gains from a Tax Lens. Also, the Commercial & Allied Law Study Circle, Hyderabad Study Circle, Pune Study Group & Delhi Chapter organized various study circle meeting for the benefit of the members.

I am sure you all must be eagerly awaiting the Finance Bill, 2025 in February, 2025. We hope to see simplified Income Tax Act as visualized by our Honorable Finance Minister Smt. Nirmala Sitharaman ji.

This month's Journal's Special Story is on the important subject "Directors – Role, Responsibilities and Risks". I thank the Editorial Board, the Journal Committee and CA Ameya Kunte, Chairman and his team for selecting this topic especially in view of growing responsibilities of Directors under the Companies Act. I thank all the authors for their efforts for our members with special mention of Ms Vinita Krishnan and Mr Simachal Mohanty for their hard efforts.

The Chamber's Journal is reaching the milestone of 50 years in March, 2025. I urge readers to spread the word about the Journal among their professional colleagues and help the CTC in spreading knowledge.

Before I conclude, let me offer my humble tribute to the two of the renowned personalities, who left this world for the eternal heavenly journey. Dr, Manmohan Singh, the Former Prime Minister of India & a great Economist, passed away on 26th December, leaving behind his marks of his vast contribution to the Indian Economy. Ustad Zakir Hussain, the legendary Tabla Maestro, who carried Indian Classical Music to the Global Audience, suddenly expired on 15th December at the age of only 73 years, with many bits of "ताल" (Rhythm) remaining unexplored within him. His "*Waaah Ustaad*" brand will remain forever in the hearts of the music lovers. Both were held in very high esteem, not only in India, but also in the entire world.

Jai Hind !

VIJAY BHATT
President