

THE CHAMBER'S JOURNAL

Your Monthly Companion on Tax & Allied Subjects

Vol. VIII | No. 3
December 2019

Part II

Charitable Organisations

(N.G.O / N.P.O)



Log on to The Chamber's revamped website

www.ctconline.org

Online payment for programmes
can be done through website



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



Contents

Editorial	
Vipul B. Joshi	5
From the President	
Vipul K. Choksi.....	7
SPECIAL STORY	
Charitable Organisations (N.G.O/N.P.O) – Part II	
Do's and Don'ts under Income-tax Act, MPT Act and ROC (For CAs & Trustees) – C. N. Vaze	11
Income Excluded - Section 10(23)(C) – Vipin Batavia.....	16
Registration of Trust under the Income-tax Act – Paras K. Savla	28
Registration under section 80G of Income-tax Act – Paras K. Savla & Prity Dharod.....	40
The Origin, Challenges and Implementation of the Social Stock Exchange in India – Khubi G. Shah.....	46
Accounting, Auditing under Income-tax Act and Maharashtra Public Trusts Act – Accounting Standards applicable ? – Himanshu Kishnadwala.....	54
Analysis of Chapter XII-EB levying exit tax on certain Charitable Institutions – Rajesh Kadakia, Aditya Bhatt.....	62
Critical Analysis of Applicability of GST – Sunil Gabhwalla	78
Mergers, Amalgamations & Closure/ De-Registration of Charitable Institutions – Gautam Shah.....	89
Foreign Contribution Regulation Act - Its evolution, issues and pitfalls – Shariq Contractor	95
Drafting of Trust Deed, Recent amendments & Important compliances under MPT Act & Registration with Niti Aayog – Suhas K. Malankar.....	102
Prevention of Money Laundering Act, 2002 ["PMLA"] applicable to NGOs/NPOs – Bhavesh Vora.....	122
Lokpal Act as applicable to Charitable Trusts – N. C. Hegde.....	127
Principles of Mutuality – Mandar Vaidya.....	130
Important Case Laws (Subject-Wise) & Important Circulars on Charitable Trusts – Dinesh R. Shah & Shreya A. Doshi	136
Direct Taxes	
Supreme Court – Keshav Bhujle.....	146
High Court – Paras S. Savla, Jitendra Singh, Nishit Gandhi.....	149
Tribunal – Neelam Jadhav, Neha Paranjpe & Tanmay Phadke.....	154
International Taxation	
Case Law Update	
– Tarunkumar Singhal & Dr. Sunil Moti Lala.....	160
Indirect Taxes	
GST Gyan – Rule 36(4) – Imposing the impossible? – Kush Vora.....	170
GST – Recent Judgments & Advance Rulings – Naresh Sheth & Jinesh Shah.....	175
Service Tax – Case Law Update – Rajiv Luthia & Keval Shah	188
Tax Articles – Kishor Vanjara	194
The Chamber News – Ketan L. Vajani & Haresh P. Kenia.....	210