

# THE CTC NEWS

Monthly Newsletter of The Chamber of Tax Consultants

(For Private Circulation - Members Only)



“ Before you are a leader, success is all about growing yourself.  
When you become a leader, success is all about growing others. ”

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**Note : All the events will be held through virtual platform (Zoom App)**

**Kindly enrol at the earliest to avoid disappointment. Participation Fees to be paid online on the website : [www.ctconline.org](http://www.ctconline.org)**

**Due to lock down, The Chamber's office is not fully functional.**

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

**Hitesh G. Shah : Chief Manager - 9821889249 | Pradeep Nambiar - Dy. Manager-Events - 8080254129**

**Bindu Mistry : Dy. Manager-Technical - 9637692312 Manisha Kasbe : Dy. Manager-Accounts - 8104816841**

## RESIDENTIAL REFRESHER COURSE

**Chairman:** Mehul Sheth | **Vice-Chairmen:** Bhavik Shah, Ankit Sanghavi

**Convenors:** Darshak Shah, Pratik Doshi | **Advisor:** Kishor Vanjara

### 44th Residential Refresher Course (RRC) on Direct Taxes (DIGITALLY FIRST)

**Days & Dates:**  
Thursday, 11th March, 2021 to  
Sunday, 14th March, 2021

A New Year, 2021 has begun. This is the year of hope, the year of the COVID-19 Vaccine and the year of expectations of a reversal in trend from 2020. This is also the beginning of a new decade and a new normal, a normal of 'digital learning'. The 44th Direct Tax RRC for the year 2021 has therefore embraced this new mode of learning readily and is available for you to participate in the comfort of your home/ office. This is the First 'Digital' RRC of the Chamber, a proud moment in the Chamber's history.

From March 11th to 14th 2021 Direct Tax enthusiasts will have the opportunity to discuss, interact and learn from very thoughtful, interesting and specially designed papers / presentations which are aimed at provoking thoughtful discussion and enhancing the knowledge of the participants.

The Forty Fourth edition of the Annual Residential Refresher Course on Direct Taxes will take place digitally. Due to the current situation, we are in, the RRC is transformed into an all-digital event, ample opportunities for networking and learning from the well-known pundits in the field, community and gain insight on latest Direct Tax trends for the coming year.

#### Salient features of ensuing Virtual RRC:

- **Two papers for discussion** on presently relevant topics, by eminent professionals.
- One paper of **exhaustive case studies** covering substantive and conceptual issues written by an expert who is a treasure house of knowledge.
- Adequate time for **group discussions** under the guidance of experienced group leaders and senior mentors.
- Sufficient time given to faculty to **express their views** on the papers & case studies.
- Presentation paper on a **novel** subject by renowned professional.
- **Brains Trust** questions handled by **beloved and respected trustees** of the Subject.
- **Flexibility** to delegates to connect from their office, home or any other *comfortable/cozy place*.

<b>Fees</b>		
<b>Members</b>	₹ 3,500/- + ₹ 630/- (18% GST) = ₹ 4,130/-	
<b>Non-Members</b>	₹ 4,500/- + ₹ 810/- (18% GST) = ₹ 5,310/-	
<b>Papers for Discussion</b>		
<b>PAPER I</b>	Development Agreement including Redevelopment Agreement	<b>Paper Writer: Mr. Dharan Gandhi, Advocate</b>
<b>PAPER II</b>	Reconstruction of Firms, LLPs's Companies and Trusts	<b>Paper Writer: CA Milin Mehta</b>
<b>PAPER III</b>	Case Studies	<b>Paper writer : CA Pradip Kapasi</b>
<b>Paper for Presentation</b>		
<b>PAPER IV</b>	Charitable Trusts- New regime in the new normal	<b>CA Rajesh Kadakia</b>
<b>Brains' Trust</b>		
	Brains' Trust Session	<b>Trustees: Mr. Saurab Soparkar, Senior Advocate &amp; CA Pinakin Desai</b>

#### Other relevant information:

- RRC fees includes course material and access to attend all sessions on virtual platform.
- Request for refund will not be entertained except where cancellation is for genuine unavoidable circumstances and it will be subject to the discretion and approval of Managing Council of CTC.
- Please provide your **unique email ID** from which you will join technical sessions of the RRC. Group allocations for discussion papers and entry to sessions will be based on such **unique Email ID** provided by participants at the time of registration.
- Participants may enroll from the Chamber's website: [www.ctconline.org](http://www.ctconline.org) and make online payment.
- Members can also download the "Form" from The Chamber's website [www.ctconline.org](http://www.ctconline.org) or may collect it from The Chamber's office and send it along with the Cheque/DD/Pay Order in favour of "The Chamber of Tax Consultants."
- Outstation members are requested to make the payment by at par Cheque / Demand Draft only or can make online payment through Chamber's website [www.ctconline.org](http://www.ctconline.org).

**FOR ENROLLMENT AND RRC RELATED INQUIRIES, PLEASE CONTACT**  
**MR. HITESH SHAH – CHIEF MANAGER – (M) 7977258507**  
**MR. PRADEEP NAMBIAR, DY MANAGER (M) 8080254129**

## Virtual Refresher Course GST

**Days & Dates:**  
 Friday, 9th April, 2021 to  
 Sunday, 11th April, 2021.

In the broader interest of participants, CTC has decided to reschedule RRC dates as extended due date for filing Annual Return (GSTR 9) and GST Audit (GSTR 9C) clashes with original dates of RRC.

The year 2020-21 is a unique year in the history of mankind where masks, sanitizers, social distancing, work from home, **VIRTUAL MEETINGS/WEBINARS**, etc have become “New Normal”. Not to be dithered by the COVID-19 challenges, CTC has decided to hold its annual flagship event i.e. GST RRC as per schedule – only this time it will be in **VIRTUAL MODE** keeping the safety concerns of participants and faculties in mind. While the participants may have to give a skip to the personal ‘Touch’, exotic venue and sumptuous food, which were some of the Hallmarks of the erstwhile RRCs, the key **Take Aways** [new norms] of this year’s RRC in Virtual Mode would be the **enthusiastic knowledge sharing, intense group discussions, in-depth deliberations by eminent faculties and overall knowledge dissemination with the same vibrancy and personal ‘Touch’**. CTC brings you this virtual GST RRC with the same spice, stuffings and deserts as in all RRC’s.

### Significant features of ensuing Virtual RRC:

- 2 Exhaustive case study papers covering substantive and conceptual issues written by eminent experts in the field.
- Adequate time for group discussions under the guidance of experienced group leaders and senior mentors.

- Sufficient time at the disposal of faculties to express their views on the case studies with expert comments / toppings by Technical Chairmen.



- Presentation paper on a **novel** subject by renowned counsel.
- **A Unique and Flavored Panel Discussion [desert]** by eminent experts from the field of Indirect tax and Direct tax (Domestic and International) giving *inter alia* their views on various business transactions culminating in 360 degree views with convergence of GST, Direct tax and other laws as applicable.
- RRC being conducted on virtual platform, participants can connect from their office, home or any other *comfortable/ cozy* place.

Fees	
Members	₹ 3,500 + ₹ 630 (18% GST) = ₹ 4,130/-
Non-Members	₹ 4,000 + ₹ 720 (18% GST) = ₹ 4,720/-

Papers for Discussion		
PAPER I	Case studies on Levy & Scope of Supply and Place of Supply	Paper Writer: CA Nilesh Vasa Chairman: CA Jayraj Sheth
PAPER II	Case studies on Valuation, Classification and ITC	Paper Writer: Vipin Jain, Advocate Chairman: C. S. Lodha, Advocate
Paper for Presentation		
PAPER III	Foreign jurisprudence relevant to GST law	Rohan Shah, Advocate
Panel Discussion		
PAPER IV	Case Studies – GST and Direct Tax Perspective including other legal ramifications	Panelists: 1. K. Vaitheeswaran, Advocate 2. Rohit Jain, Advocate 3. CA Yogesh Thar Moderator: CA A. R. Krishnan



## TENTATIVE PROGRAMME SCHEDULE

### 1st Day –Friday 9th April, 2021

09.30 a.m. to 12.00 noon	<b>Group Discussion on Paper I “Levy &amp; Scope of Supply and Place of Supply”</b>
12.00 noon to 04.15 p.m.	Break (Group Leaders of paper I will report to <b>CA Nilesh Vasa</b> during 1.30 PM to 3.30 PM)
04.15 p.m. to 04.45 p.m.	Inaugural Session
05.00 p.m. to 07.30 p.m.	Assembly and presentation of paper I “ <b>Levy &amp; Scope of Supply and Place of Supply</b> ” by Paper Writer <b>CA Nilesh Vasa with comments by Technical Chairman CA Jayraj Sheth.</b>

### 2nd Day - Saturday 10th April, 2021

09.30 a.m. to 12.00 noon	<b>Group Discussion on Paper II “Valuation, Classification and ITC”</b>
12.00 noon to 03.15 p.m.	Break (Group Leaders of paper II will report to <b>Advocate Vipin Jain</b> during 1.00 PM to 3.00 PM)
03.15 p.m. to 04.45 p.m.	Assembly and Presentation Paper “ <b>Foreign jurisprudence relevant to GST law</b> ” by <b>Advocate Rohan Shah.</b>
05.00 p.m. to 07.30 p.m.	Assembly and presentation of paper II “ <b>Valuation, Classification and ITC</b> ” by Paper Writer <b>Advocate Vipin Jain with comments by Technical Chairman Advocate C. S. Lodha.</b>

### 3rd Day – Sunday 11th April, 2021

09.30 am to 11.15 am	Assembly and Panel Discussion “ <b>Case Studies – GST and Direct Tax Perspective including other legal ramifications</b> ” Panelists <b>1. Advocate K. Vaitheeswaran</b> <b>2. Advocate Rohit Jain</b> <b>3. CA Yogesh Thar</b> Moderator: <b>CA A. R. Krishnan</b>
11.15 am to 11.30 am	Break
11.30 am to 01.00 pm	<b>Panel Discussion Continues</b>
01.00 pm to 01.20 pm	<b>Concluding Session</b>

#### Other relevant information:

- RRC will commence at 9.15 AM on Friday, 9th April 2021 and conclude at 1.30 PM on Sunday, 11th April 2021.
- RRC fees includes course material and access to attend all sessions on virtual platform.
- Request for refund will not be entertained except where cancellation is for genuine unavoidable circumstances and it will be subject to the discretion and approval of Managing Council of CTC.
- Please provide your **unique email ID** from which you will join technical sessions of the RRC. Group allocations for discussion papers and entry to sessions will be based on such **unique Email ID** provided by participant at the time of registration.
- Participants may enroll from the Chamber’s website [www.ctconline.org](http://www.ctconline.org) and make online payment.
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## RESIDENTIAL REFRESHER COURSE

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**Convenors:** Darshak Shah, Pratik Doshi | **Advisor:** Kishor Vanjara

### Virtual Refresher Course on Company Law

#### Dates:

12th to 14th February 2021 &  
19th to 21st February 2021

Companies Act, 2013 has seen several amendments to its original avatar. The latest one being the Companies Amendment Act, 2020. Keeping in mind the rapid changes taking place in the Corporate Laws, to revisit the old provisions and to create awareness amongst the members about the impact of changes carried out over a period of time, a virtual residential refresher course is being organized by the Commercial and Allied Laws Committee of the Chamber of Tax Consultants.

The structure of the said course is designed in a comprehensive manner covering 3 presentation papers, 2 discussion papers and 1 panel discussion over 2 weekends in February, 2021. The Course so designed will give participants a 360-degree view of the subject on the important and frequently visited topics. The sessions would be addressed by eminent faculties having in-depth knowledge and expertise on the subject.

#### Enrollment Fees :

Fees	
Members	₹ 1,800/- + ₹ 324/- (18% GST) = ₹ 2,124/-
Non-Members	₹ 2,100/- + ₹ 378/- (18% GST) = ₹ 2,478/-

#### Program Schedule

Time	Topic	Speaker
1st Day –Friday 12th February, 2021		
5.00 pm to 7.00 pm	<b>Paper Presentation</b> – Exemptions to Private Limited Companies under Companies Act and possibility of different types of shares.	CS Anshul Jain, General Manager - Reliance Retail Limited
2nd Day –Saturday 13th February, 2021		
Topic - Related party transactions		
11.00 am – 1.00 pm	Group Discussion	CS Makrand Joshi
5.00 pm – 7.00 pm	Paper Presentation	
3rd Day –Sunday 14th February, 2021		
11.00 am to 1.00 pm	<b>Paper Presentation</b> – Regulations on Borrowing - Deposit - Debentures - Loan - Creation of charge - NBFC Aspect. - Regulation – Act	CA Anand Bathiya
4th Day –Friday 19th February, 2021		
5.00 pm – 7.00 pm	<b>Paper Presentation</b> - Liabilities of Director	CS Kalidas Ramaswami, Ex. Company Secretary - ACC Limited
5th Day –Saturday 20th February, 2021		
<b>Topic - Corporate Governance</b> – Restriction of Board Power (Section 180, 181,182), - Loans to directors, etc. (Section 185), - Loans and Investment by Company (Section 186), - Managerial remuneration (Section 197-198)		
11.00 am – 1.00 pm	<b>Group Discussion</b>	CS Savithri Parekh, Joint Company Secretary, Reliance Industries
5.00 pm – 7.00 pm	<b>Paper Presentation</b>	
6th Day – Sunday 21st February, 2021		
10.30 am – 1.00 pm	<b>Panel Discussion</b> - Issue, buy back/redemption and transfer of equity & preference shares – Companies Act, Accounting, IT Act, FEMA	<b>Panelist:</b> CA Gautam Doshi (Income Tax) <b>CS B. Renganathan</b> , Executive Vice President, Edelweiss Financial Services Ltd. (Company law) <b>CA Zubin Billimoria</b> (Accounting) <b>CA Naresh Ajwani</b> (FEMA) <b>Moderator:</b> CA Paras K. Savla

#### Other relevant information:

- RRC will commence at 5.00 PM on Friday, 12th February 2021 and conclude at 1.00 PM on Sunday, 21st February 2021.
- RRC fees includes course material and access to attend all sessions on virtual platform.
- Request for refund will not be entertained except where cancellation is for genuine unavoidable circumstances and it will be subject to the discretion and approval of Managing Council of CTC.
- Please provide your **unique email ID** from which you will join technical sessions of the RRC. Group allocations for discussion papers and entry to sessions will be based on such unique Email ID provided by participant at the time of registration.
- Members can also download the **"Enrollment Form"** and send it along with the Cheque/DD/Pay Order in favour of "The Chamber of Tax Consultants.
- Outstation members are requested to make the payment by at par Cheque / Demand Draft only or can make **online payment**.

For enrollment and RRC related inquiries, please contact Mr. Hitesh Shah – 7977258507 / Mr. Pradeep Nambiar - 8080254129 or email at [office@ctconline.org](mailto:office@ctconline.org)

## FEMA Intensive Course

### Days & Dates:

Friday, 26th, Saturday, 27th  
Sunday, 28th February 2021  
Friday, 05th, Saturday, 06th  
Sunday, 07th Friday, 19th  
Saturday 20th Saturday 20th  
Sunday 21st March 2021

Being a dynamic subject, Foreign Exchange Management Act (FEMA) undergoes constant changes, depending upon the economic scenario. Thus, this Course is designed to provide conceptual clarity to the professionals desiring to commence practice and will also help existing professionals in FEMA practice and in industry to equip and

update themselves with the relevant provisions and procedures while executing transactions under this Act. This 9 day online course will help the professionals to learn, re-learn and get updated. **Expert and experienced professionals in this field will address the participants of the course.**

Sr. No.	Date	Time	Topic
1	Friday, 26/02/2021	05.00 p.m. to 07.30 p.m.	Key Note address Overview of FEMA, Residential Status definition (including implications due to change in residential status) and its impact on interpretation including case studies Capital and Current Account transactions with remittance and repatriation facilities (Liberalised Remittance Scheme ('LRS') and 1 million) for Residents and NRI's including case studies
2	Saturday, 27/02/2021	03.00 p.m. to 05.00 p.m.	Regulations relating to Outbound Investments (Including by individuals) with Case studies and Issues (including concept of round tripping)
3	Saturday, 27/02/2021	05.30 p.m. to 07.30 p.m.	Setting up of Liaison office/Branch office/Project office in India & outside India
4	Sunday, 28/02/2021	10.30 a.m. to 12.30 p.m.	Acquisition of Immovable Properties in India by Foreign Nationals and other Entities and Acquisition of Immovable Properties outside India by Residents
5	Friday, 05/03/2021	05.30 p.m. to 07.30 p.m.	Interplay of laws dealing with economic offence (with emphasis on international transactions) [(a) Holding Foreign Assets, (b) Black-Money Act, 2015 (c) FATCA FEMA & FCRA]
6	Saturday, 06/03/2021	03.00 p.m. to 05.00 p.m.	FDI – Entry Strategies in India, Recent Changes in FDI, policy, downstream Investment, pricing etc., Investment in LLPs & Indian companies on repatriation and non-repatriation basis including Sectoral Guidelines for Real Estate, Start-ups etc including case studies
7	Saturday 06/03/2021	05.30 p.m. to 07.30 p.m.	FDI – Alternate Investment Fund, Investment through FPI, FVCI, PIS scheme, REITS etc. and introduction of structure of AIF, FPI, FVCI, REITs including case studies
8	Sunday, 07/03/2021	10.00 a.m. to 01.00 p.m.	Recent Issues and developments on Export and Import under FEMA Deposit and Bank Accounts
9	Friday, 19/03/2021	05.30 p.m. to 07.30 p.m.	Reporting under FEMA including emphasis on Auditor / CA certification
10	Saturday 20/03/2021	03.00 p.m. to 05.00 p.m.	Borrowing and lending in Foreign Currency & Indian rupees with recent changes
11	Saturday 20/03/2021	05.30 p.m. to 07.30 p.m.	Compounding of offences – major areas, general guidelines and procedural aspects including few important orders and LSF
12	Sunday 21/03/2021	10.00 a.m. to 01.00 p.m.	Brain Trust

### For Entire Webinar Series (All Sessions):

<b>Members</b>	₹ 1,500/- + ₹ 270/- (18% GST) = ₹ 1,770/-
<b>Non-Members</b>	₹ 1,800/- + ₹ 324/- (18% GST) = ₹ 2,124/-
<b>For Individual Session</b>	₹ 300/- + ₹ 54/- (18% GST) = ₹ 354/-

## STUDENT

**Chairperson:** Varsha Galvankar | **Vice-Chairperson:** Niyati Mankad | **Vice-Chairman:** Vitang Shah

**Convenors:** Raj Khona, Charmi Shah | **Advisor:** Ajay Singh

### CA Students Orientation Course

#### Days & Dates:

Thursday 4th, Friday 5th,  
Thursday 11th and  
Friday 12th March, 2021

#### Time:

11.30 a.m. to 01.00 p.m. and  
05.30 p.m. to 07.30 p.m.

We are pleased to announce a 8 sessions long Student Orientation Workshop for fresh articulated students. The workshop is uniquely designed to acquaint the students in some of the important aspects of article ship. This course would give students a sneak-peek into the nature of work that they would be engaged in during article ship training.

<b>Who should attend?</b>	Articled Students and Others
<b>The Objective</b>	To provide basic knowledge of all the day to day activities undertaken during the course of article ship along with understanding of subjects in a practical manner

The Course is as follows:

Dates	Time	Topics	Speakers
04-03-2021 (Thursday)	11.00 a.m. - 01.00 p.m.	Basics of GST	CA Sachin Maher
	05.30 p.m. - 07.30 p.m.	Accounting and Auditing Standards	CA Heneel Patel
05-03-2021 (Friday)	11.00 a.m. - 01.00 p.m.	Introduction to Audit and its Practical Aspects	CA Mehul Sheth
	5.30 p.m. - 07.30 p.m.	GST annual return & audit	CA Sumit Jhunjunwala
11-03-2021 (Thursday)	11.00 a.m. - 01.00 p.m.	Basics of Income Tax and Return Filing	CA Kalpesh Katira
	05.30 p.m. - 07.30 p.m.	Basics of TDS/TCS & Advance Tax	CA Avinash Rawani
12-03-2021 (Friday)	11.00 a.m. - 01.00 p.m.	Company Law	CA N. Jayendran
	05.30 p.m. - 07.30 p.m.	Office Etiquette and Soft Skills	CA Suresh Subramanian

<b>Fees</b>	
<b>Student Members</b>	₹ 250/- + 45/- (18% GST) = ₹ 295/-
<b>Others</b>	₹ 400/- + 72/- (18% GST) = ₹ 472/-



## INTERNATIONAL TAXATION

**Chairman:** Rajesh L. Shah | **Vice-Chairman:** Kirit Dedhia, Shabbir Motorwala

**Convenors:** Isha Sekhri, Ronak Doshi, Kartik Mehta | **Course Co-ordinators:** Monika Wadhani, Namrata Dedhia

### International Taxation Study Circle Meeting

**Day & Date:**  
Monday, 8th February, 2021  
**Time:**  
05.30 p.m. - 07.30 p.m.

The International Taxation Committee of The Chamber of Tax Consultants has organised a Study Circle Meeting on “International tax amendments proposed in Finance Bill 2021” scheduled on Monday, 8th February, 2021.

Sr. No.	Topic	Speaker
1.	International tax amendments proposed in Finance Bill 2021	CA Bhaumik Goda
<b>Fees</b>		
International Taxation Study Circle Members	NIL	
CTC Members	₹ 200/- + ₹ 36/- (18% GST) = ₹ 236/-	
Non-Members	₹ 400/- + ₹ 72/- (18% GST) = ₹ 472/-	

### International Taxation Study Circle Meeting

**Day & Date:**  
Saturday, 27th February, 2021  
**Time:**  
11.00 a.m. - 01.00 p.m.

The International Taxation Committee of The Chamber of Tax Consultants has organised a Study Circle Meeting on “Transfer Pricing - Recent Trends and Controversies” scheduled on Saturday, 27th February, 2021.

Sr. No.	Topic	Speaker
1.	Transfer Pricing - Recent Trends and Controversies	CA Heena Khajanchi
<b>Fees</b>		
International Taxation Study Circle Members	NIL	
CTC Members	₹ 200/- + ₹ 36/- (18% GST) = ₹ 236/-	
Non-Members	₹ 400/- + ₹ 72/- (18% GST) = ₹ 472/-	

## INDIRECT TAXES

**Chairman:** Atul Mehta | **Vice-Chairman:** Sumit Jhunjhunwala

**Convenors:** Hemang Shah, Kush Vora, Keval Shah | **Advisor:** Rajiv Luthia

### Indirect Tax Provisions of Finance Bill, 2021

**Day & Date:**  
Tuesday, 9th February, 2021  
**Time:**  
05.30 p.m. - 07.30 p.m.

The Finance Bill, 2021 was tabled in the Parliament on 1st February 2021. There are many changes proposed regarding indirect tax which includes GST, Customs etc. There are far reaching impact of some of the proposed provisions of the Finance Bill, 2021. Finance Bill has proposed changes in definition of supply, mutuality concept, GST audit requirements etc. The amendments proposed by the Finance Bill are required to be understood thoroughly.

The GST law has been constantly being amended and modified which includes bringing in E-invoicing, introduction of Rule 86B (requirement of minimum cash payment) etc. These modifications have made the professionals to be constantly on their toes.

**Speaker**  
CA S. S. Gupta

## DIRECT TAXES

**Chairman:** Dinesh Poddar | **Co-Chairman:** Ashok Mehta | **Vice-Chairman:** Abhitan Mehta  
**Convenors:** Chintan Gandhi, Nimesh Chothani, Viraj Mehta | **Advisor:** Mahendra Sanghvi

### Workshop on Direct Tax Provisions of Finance Bill, 2021

**Day & Date:**  
 Saturday, 6th February, 2021  
**Time:**  
 10.30 a.m. to 01.30 p.m.

The Finance Bill, 2021 will be tabled in the Parliament on 1st February, 2021. This year, there are many expectations from the Budget on account of Covid and overall reduction in GDP. In the words of Hon'ble Finance Minister's 'Budget like never before'. It has also been speculated that the government would try and give Incentive Schemes to boost demand. It is apprehended that there will be many amendments in the area of Direct Taxes. The amendments proposed by the Finance Bill are likely to have far

reaching impact and it is a must for any tax professional to study the amendments and its impact in a thorough manner. The amendments pose newer challenges for a tax professional to learn, unlearn and relearn the provisions of the Income-Tax Act in a detailed manner

With a view to have threadbare analysis of the Direct Tax provisions of the Finance Bill, 2021, the Direct Tax Committee has organized a workshop for clause-by-clause analysis of Finance Bill, 2021. The relevant details for the seminar are as under:

Sr. No.	Speakers
1	<b>Chairman:</b> CA Kishor Karia <b>Speakers:</b> CA Yogesh Thar and CA Gautam Nayak
<b>Fees</b>	
<b>Members</b>	₹ 300/- + ₹ 54/- (18% GST) = ₹ 354/-
<b>Non-Members</b>	₹ 500/- + ₹ 90/- (18% GST) = ₹ 590/-

### Intensive Study Group Meeting (For ISG Members Only)

**Day & Date:**  
 Wednesday, 17th February, 2021  
**Time:**  
 06.00 p.m. – 08.00 p.m.

Sr. No.	Topic	Speaker
1	Recent Important Direct Tax Decisions	CA Nimesh Chothani

### Intensive Study Group Meeting (For ISG Members Only)

**Day & Date:**  
 Wednesday, 3rd March, 2021  
**Time:**  
 06.00 p.m. – 08.00 p.m.

Sr. No.	Topic	Speaker
1	Recent Important Direct Tax Decisions	Radha Halbe, Advocate

## STUDY CIRCLE & STUDY GROUP

**Chairman:** Ashok Sharma | **Co-Chairman:** Dilip Sanghvi | **Vice-Chairman:** Sanjay Choksi  
**Convenors:** Dinesh Shah, Dipesh Vora, Dhaval Shah | **Advisor:** Keshav Bhujle, Akbar Merchant

### Study Circle Meeting

**Day & Date:**  
 Tuesday, 16th February, 2021  
**Time:**  
 05.30 p.m. to 07.30 p.m.

Sr. No.	Topic	Speaker
1	Direct Tax Provisions of Finance Bill, 2021	CA Praful Poladia
<b>Fees</b>		
<b>Study Circle Members</b>	NIL	
<b>CTC Members</b>	₹ 200/- + ₹ 36/- (18% GST) = ₹ 236/-	
<b>Non-Members</b>	₹ 400/- + ₹ 72/- (18% GST) = ₹ 472/-	

## MEMBERSHIP & PUBLIC RELATIONS

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**Convenors:** Bandish Hemani, Tanvi Vora | **Advisor:** Hitesh R. Shah

### SAS Meeting

**Day & Date:**  
Thursday, 18th February, 2021  
**Time:**  
05.30 p.m. To 07.30 p.m.

Our life is a result of the choices we make. When we look around in the world and observe people, we notice most people run towards immediate pleasures or the instant happiness which often does not endure for long. It is said that "When You Change the Way You Look at Things, 'The Things You Look at Change!'" We as a professional have many challenges in job, business and profession. We can overcome these challenges in few hours if we "Change our Outlook!", 'Change our Manifestation!'"

#### Details of the workshop:-

What will you learn in this workshop?

This workshop is specially designed to bring in the shift within us to gain **Self Mastery**. When we have attained the self-mastery, there is

no need for us to control anybody, any situation, any relationship. Everything will start falling in place because we will know how to go inwards and be in self-awareness. By increasing our self-awareness and by steadily increasing our levels of consciousness we will enrich our inward journey of health, wealth and relationships. We will experience our true intrinsic nature of pure happiness.

Details of the meeting are as under:

**All are  
cordially  
invited**

Sr. No.	Topic	Speakers
1.	Change in outlook; Growth in Profession	<i>Manoj Lekhi (Manoj J. Lekhi is a business and life coach to top corporate honchos and budding entrepreneurs. His bestselling books includes "Money, Wealth and Abundance" and "Your Child is your Parent"</i> <i>He has created breakthroughs in the area of Health, Wealth and Relationships for scores of people across the globe over the last 25 years</i>

## BENGALURU STUDY GROUP

**Convenors:** Narendra Jain, Vishnu Bagri | **Co-ordinators:** Tata Krishna, Hanish S.

### Bengaluru Study Group Meeting

**Day & Date:**  
Thursday, 11th February, 2021  
**Time:**  
05.30 p.m. to 07.00 p.m.

The Bengaluru Study Group (BSG) of the Chamber of Tax Consultants is organising a webinar on the topic of Start-ups: Income Tax & FEMA Restructuring Issues. It is scheduled on 11th February, 2021.

Sr. No.	Topic	Speaker
1.	Start-ups: Income Tax & FEMA Restructuring Issues	CA Amith Raj

Fees	
CTC Members	₹ 200/- + ₹ 36/- (18% GST) = ₹ 236/-
Non-Members	₹ 300/- + ₹ 54/- (18% GST) = ₹ 354/-

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**Convenors:** Bandish Hemani, Tanvi Vora | **Advisor:** Hitesh R. Shah

## INDIRECT TAXES

**Chairman:** Atul Mehta | **Vice-Chairman:** Sumit Jhunjunwala  
**Convenors:** Hemang Shah, Kush Vora, Keval Shah | **Advisor:** Rajiv Luthia

### Lecture Meeting on Relevance of GST in Business Decisions

**Day & Date:**  
Wednesday, 10th March, 2021  
**Time:**  
05.30 p.m. to 07.30 p.m.

**All are  
Cordially  
Invited**

GST has brought in 'one nation one tax' system. Its facets are uniform tax rates across states, one tax right from manufacturer to consumer, taxing value addition with set off benefits and credit across the value chain and across states ensuring minimum cascading effect. However the nature of the tax and the GST law with its administration mechanism poses several challenges to Business thereby being very relevant to some of the key decisions to be taken in business. The classification of the product from a GST rate perspective and claiming of input credit are certain important factors

which may also decide the key decisions in an enterprise.

To guide our members on various implications and relevance of GST in various business decisions also dealing with various sector specific issues, Membership and Public Relations committee and the Indirect Taxes Committee of The Chamber Of Tax Consultants has organised a webinar:

#### Speaker

CA A. R. Krishnan

## HYDERABAD STUDY GROUP

**Co-ordinators:** Manindar Kakarla, Neelesh Vithlani, Ram Murthy T., Ravi Ladia, Samba Murthy P.

### Hyderabad Study Group Meeting

**Day & Date:**  
Thursday, 11th February, 2021  
**Time:**  
05.30 p.m. – 08.00 p.m.

Sr. No.	Topic	Speaker
1	Issues in E-invoicing	CA Pranav Kapadia

Fees	
HSG Members	Free
CTC members	₹ 100/- + ₹ 18/- (18% GST) = ₹ 118/-
Non-members	₹ 200/- + ₹ 36/- (18% GST) = ₹ 236/-



# IMPORTANT DECISIONS UNDER GST AND SERVICE TAX LAWS

By Vinay Kumar Jain and Sachin Mishra, *Advocates*

## 1. Whether Transportation facilities arranged by employers for their employees, liable to GST as 'Supply between related persons'?

**Facts and Pleading:** M/s Beumer India Private Ltd. (hereinafter the 'Applicant') had engaged a transport agency for employees of the company to travel to and from the workplace. The services were provided free of cost as a part of human resource policy, but in case of air-conditioned buses, the Applicant recovered a nominal amount of Rs. 600/month. The advance ruling was sought on the aspects of taxability of such facility provided by the employer to the employee with or without recovery of cost from employees.

The Applicant contended that the free transportation facility is provided by the employer to its employees during the course of employment, more particularly, in return to the services supplied by the employee. Thus, the said services can be construed as a consideration for the supply of services by the employee. The services from employee to employer are covered under Entry 1 of Schedule III to the Central Goods and Services Tax Act, 2017 ('CGST Act'), hence, the consideration paid for such services shall not be liable to tax. Alternatively, the transportation facilities are provided by employer to employee free of cost, thus the same being supply without consideration cannot be construed as supply under Section 7(1)(a). The provision of said facility does not fall under Section 7(1)(c), which covers activities or transaction between related person made in course or furtherance of business, to be treated as supply even if made without consideration, because said facilities are not provided in course or furtherance of business for the following reasons: -

- Firstly, the provision of transportation facility is not the business of the applicant, and neither does the applicant provide bus transportation facility to its employees nor are the employees buying this facility from the Applicant.
- Secondly, the applicant does not intend to earn any income out of this facility.
- Thirdly, the transportation facility is not mandated by law rather, the same is provided as an additional facility to employees.

- Hence, the transportation facility provided by company (employer) to the employees can be construed as a related party transaction, but it cannot be construed to be supply by virtue of Entry 2 of Schedule I as it is not done in the course or furtherance of business.

**Judgement:** The Authority held that the transportation facility provided by employer to employee qualifies as a transaction between related parties, as employer and employees are deemed to be related persons by virtue of the explanation attached to Section 15 of CGST Act. The transportation facility provided by the applicant to its employees qualify as an activity in furtherance of his business, as the expression 'furtherance of business' is broad enough to cover anything done in relation to business, while carrying out business or simply an ordinary activity of that organization to run its business. Thus, as per the Authority, the transport facilities provided by employer to employee either free of cost or upon collection of a nominal amount, would be a taxable service under GST and for valuation of such services, provision under Section 15 shall be applicable.

**In RE: M/s Beumer India Private Ltd., Haryana Authority of Advance Ruling Goods and Service Tax, decided on 29.10.2020 in AAR Order No. HAR/HAAR/2020-1/1.**

## 2. Whether a person is required to submit an application for revocation of cancellation of their GST Registration on the GST portal as there stands no manual restoration of the GST Registration even in case where the person has an order passed by Appellate Authority in his favor for the restoration?

**Facts and Pleading:** Vidyut Majdoor Kalyan Samiti (hereinafter referred to as the 'Petitioner') is a registered society. The Petitioner failed to file monthly returns (GSTR-3B) for more than six months for the period from October to March in assessment year 2018-19 and from April to June in assessment year 2019-20 as required under the Goods and Service Tax Act, 2017. This led to a show cause notice being uploaded on the GST Portal on 22.08.2019 granting seven days' time to the petitioner to show cause. However, during

this period of seven days, the petitioner never visited the portal and, therefore, was not able to reply to the show cause notice. As a consequence, vide order dated 02.09.2019, the GST registration of the petitioner was cancelled. The Petitioner upon approaching the Additional Commissioner, Grade-02 (Appeal)-I, Commercial Tax, Bareilly received a relief when the order was set aside upon such an appeal. The appellate order restored Petitioner's GST registration with effect from 02.09.2019. However, the Petitioner is aggrieved as the abovementioned relief has not been implemented on the GST Portal and the same has been inactive.

The Respondents argued that restoration of the GST registration is the responsibility of the Petitioner. The Respondents submitted that the Petitioner should submit a fresh application and obtain a GST registration online. So, the Respondents case was that there can be no manual restoration of the GST registration and, therefore, the writ petitioner is liable to be dismissed. The Respondents also argued that the Petitioner wrongly assailed the registration cancellation before the Additional Commissioner without applying for its revocation on the portal. It has also been argued that the Petitioner is required to furnish details of old returns, tax, interest or penal interest along with his revocation application, which has not been done.

**Judgement:** The Hon'ble High Court held that the Respondents failed to show that the order passed by the Commissioner (Appeals), restoring Petitioner's GST registration, is either illegal or without jurisdiction, they cannot take a plea of non-compliance of an appellate order, passed by a competent appellate authority. The Hon'ble High Court further held that that the contention raised by the Respondents that there is no provision of restoration of a GST registration, once it has been cancelled borders on an absurd understanding and merely because such provision has not been made by the Respondents, the Petitioner cannot be made to suffer. The Hon'ble High Court observed that in case, no provision for its restoration has been made in the software, the same is not the fault of the petitioner and it is for the department and the respondents to make provisions for the same in the software and on the GST Portal. Accordingly, the petition was allowed.

**Vidyut Majdoor Kalyan Samiti Vs State of U.P., High Court of Judicature at Allahabad decided on 18.1.2021 in W. P. No. 638 of 2020.**

### 3. **Whether non-maintenance of records of personal hearings while hearing appeals through video conferencing during the Covid-19 pandemic period can be a breach of natural justice and hence the order invalidated?**

Facts and Pleadings: M/s Metrolite Roofing Pvt. Ltd. along with others Petitioners (hereinafter referred to as the 'Petitioners') have challenged the orders passed by the Respondent Appellate Authority (hereinafter referred to as the Respondent) without maintaining a record of personal hearing at the time of disposal of the appeals preferred by the Petitioners against orders of the original authority.

It is the submission of the Petitioners that in connection with the procedure stipulated for hearing appeals through video conferencing during the Covid-19 pandemic period, the Respondent was obliged to maintain a record of personal hearing and issue a copy of the same to the Petitioners so as to comply with the requirements of natural justice. In the instant cases, it is the contention of the Petitioners that neither such records of personal hearing were maintained, nor copies of the said record of personal hearing were sent to them.

The Respondent contended that they have heard the said authorised person on behalf of the Petitioners and accepted the common written submissions filed by them. The Respondent admitted that the record of personal hearing was inadvertently omitted to be sent to the Petitioners although the argument notes already submitted by the authorised representative of the Petitioners was available with the appellate authority.

**Judgement:** The Hon'ble High Court held that the Respondent ought to have complied with the said procedure strictly as the procedure for maintaining a record of personal hearing was a formal one that was devised to take care of the compliance with the rules of natural justice during the period when the personal hearing had to be undertaken through video conferencing, taking note of the covid pandemic situation. As the said procedure was not complied with, the Hon'ble High court quashed the impugned orders and directed the appellate authority to pass fresh orders after complying with the said procedure and after hearing the Petitioners. The Appellate Authority were

also directed to pass fresh orders within two months from the date of receipt of a copy of this judgment.

**M/s Metrolite Roofing Pvt. Ltd Vs The DY. Commissioner of Central Tax and Central Excise, Palakkad, High Court of Kerala at Ernakulam decided on 21.12.2020 in WP(C). No. 23270 of 2020(G).**

**4. Whether once inquiry has been initiated under a State GST Act, similar proceeding can be initiated under CGST Act even if basis of material of inquiry/investigation may be different?**

**Facts and Pleadings:** M/s G.K. Trading Company (hereinafter the ‘Petitioners’) is trading in Iron Bars and Rods and Non-Alloy Steel etc. and had obtained registration in Form GSTREG-06 under the U.P. GST Act. The State Respondent Authority upon conducting a survey at the premises of the Petitioners found no business activity and therefore issued a summon dated 02.06.2018 under Section 70 of the U.P. GST Act requiring him to submit details of purchases and sales, list of buyers and sellers and certain other documents. Another summon was issued to the Petitioner under Sections 70 and 174 of the CGST Act, 2017 by the Central Respondent Authority, requiring the petitioner to appear in person on 25th or 26th July, 2019 at 12.00 hours to tender statement in person. A trail of summons issued on 26.08.2019 and 26.08.2020, to which the Petitioner did not respond, and finally wrote a letter dated 11.09.2020 that detailed inquiry is being conducted by the State Respondent Authority.

The Petitioner contends that as the State Respondent Authority has conducted a survey of his business premises on 30.05.2018 and is investigating in the matter pursuant to the aforesaid survey, no inquiry can be initiated or summon can be issued under Section 70 of the C.G.S.T. Act by the Central Respondent Authority against the Petitioner even if basis of material of inquiry/ investigation by the State and Central Respondent Authority may be different. The Petitioners contends that this is barred by the provisions of Section 6(2)(b) of the C.G.S.T. Act.

The Respondent Authorities have contended that Section 6(2)(b) under which the Petitioner claims that the inquiry is barred, does not define the meaning of “subject

matter”. The Respondent relies on the interpretation of the Hon’ble Supreme Court in Ballabh Das vs. Dr. Madan Lal and others, (1970) 1 SCC 761 where the courts interpreted the word “subject matter” in context of the Civil Procedure Code where also these words have not been defined. It was Contended by the Respondent that the word “proceedings” used in Section 6(2)(b) is qualified by the words “subject-matter” which indicates an adjudication process/ proceeding on the same cause of action. However, these proceedings are subsequent to inquiry under Section 70 of the Act. The words “in any inquiry” used in Section 70 of the Act which is referable to the provisions of Chapter XIV. The Respondent therefore contends that proper officer under the U.P.G.S.T. Act or the C.G.S.T. Act may invoke power under Section 70 in any inquiry. And prohibition of Section 6(2)(b) of the C.G.S.T. Act shall come into play only when any proceeding on the same subject- matter has already been initiated by a proper officer under the U.P.G.S.T. Act.

**Judgement:** The Hon’ble High Court held that the word “inquiry” in Section 70 is not synonymous with the word “proceedings”, in Section 6(2)(b) of the U.P.G.S.T. Act/ C.G.S.T. Act and that it has a special connotation and a specific purpose to summon any person whose attendance may be considered necessary by the proper officer either to give evidence or to produce a document or any other thing. It cannot be intermixed with some statutory steps which may precede or may ensue upon the making of the inquiry or conclusion of inquiry. The Hon’ble High Court held that the process of inquiry under Section 70 is specific and unified by the very purpose for which provisions of Chapter XIV of the Act confers power upon the proper officer to hold inquiry. The court held that Section 6(2)(b) of the C.G.S.T. Act prohibits a proper officer under the Act to initiate any proceeding on a subject-matter where on the same subject-matter proceeding by a proper officer under the U.P.G.S.T. Act has been initiated and in the present case a mere inquiry by a proper officer was carried out under Section 70 of the C.G.S.T. Act. Hence the court dismissed the writ petition on such grounds.

**M/s G.K. Trading Company Vs Union of India., High Court of Judicature at Allahabad decided on 2.12.2020 in Writ Tax No. 666 of 2020.**



## UNREPORTED TRIBUNAL DECISION

By Ajay R. Singh, *Advocates*

### **1. S. 271(1)(c) : Penalty –Concealment – debited the deferred tax asset written off in the profit and loss account as exceptional item - However, the same has not been disallowed in the computation of taxable income -Bona fide mistake – Deletion of penalty is held to be justified.**

The assessee, a trader in capital goods filed its ROI for the AY: 2012-13 on 27.11.2012 declaring total loss of Rs.7,70,94,246/-. During the course of assessment proceedings, it is noticed by the A.O that the assessee has debited an amount of Rs.2,02,33,602/- as deferred tax asset written off in the profit and loss account as exceptional item. However, the same has not been disallowed in the computation of taxable income. In response to a query raised by the AO, the assessee explained vide order sheet noting dated 12.03.2015 that the same remained to be added inadvertently and accepted the addition. Accordingly, the AO made an addition of Rs.2,02,33,602/- to the total income of the assessee. Thus the total loss reflected by the assessee in the return of income was reduced to loss of Rs.5,68,60,644/-.

The AO then initiated penalty proceeding u/s 271(1)(c) of the Act. In response to the penalty notice u/s 274 r.w.s 271(1)(c) of the Act. The assessee filed a reply stating inter alia that the return of income was assessed declaring a total loss of Rs.5,68,60,644/-.

Further, during the course of assessment proceedings, assessee had accepted the addition made on account of deferred tax asset written off in the profit and loss account as exceptional item and also offered its explanation that the said expenditure was mistakenly allowed in the computation of total income, there was no intention of evasion of tax or understating its total income in any manner. In view of the above, Explanation 1 to section 271(1)(c) of the Act is not attracted by the A.O and is deemed bona fide.”

The Tribunal held that the carried forward loss has not been set off subsequently and the assessee has huge carry forward assessed losses of earlier years which were otherwise available for set off. As mentioned earlier, the financial statements of the assessee were placed before the AO during the course of assessment proceedings which clearly stated the deferred tax asset written off as a separate line item on the face of the profit and loss account. Also in Note 19 (Significant Accounting Policies) forming part of financial statements, has the details and explanation.

The Tribunal held that the facts clearly indicates that deferred tax asset written off was reported in the financials, however, the same was inadvertently left to be added back to the net loss before tax while making the tax computation. This error is only a computation error made in the return of income which occurred due to overlooking the contents of the profit and loss account. The contents of the financial statements do not conceal any particulars. The error committed by the appellant is a bona fide and inadvertent one. The obtaining factual matrix in the instant case is broadly similar to the decision in **Price Waterhouse Coopers Pvt. Ltd [348 ITR 306](Supreme Court) instead of Dharmendra Textiles Processors (2008) 306 ITR 277 (SC)**. In view of the above factual

scenario and position of law the penalty of Rs.65,64,793/- levied by the AO is deleted .

**Illies Engineering India Pvt. Ltd. v DCIT 2(2)(1),[ ITA No. 109/MUM/2019, dated: 01/02/2021 (Mum- Trib)]**

### **2. The amounts received by the assessee as the alternative accommodation - which is a compensation on account as hardship compensation, rehabilitation compensation and for shifting – capital receipt - not liable to tax.**

During the course of appellate proceedings, the ld. CIT(A) found on the basis of details forwarded by from M/s. Calvin Properties that assessee has been given compensation for alternative accommodation of Rs.2,60,000/- as per in terms of Development agreement. According to the ld. CIT(A), the amount received was over and above the rent actually paid by the assessee and therefore, the same has to be taxed accordingly. The ld. CIT(A) issued notice u/s.251(2) dated 24/02/2017 qua the proposed enhancement. This was replied by the assessee by submitting that assessee received monthly rental compensation during the year aggregating to Rs.2,60,000/- for the alternative accommodation which is a compensation on account of her family displacements from the accommodation and tremendous hardship and inconvenience to her caused thereby and submitted that the said compensation is towards meeting / overcoming the hardship and it is a capital receipt and therefore, is not liable to be taxed. The assessee relied on the decision of the Co-ordinate Bench in the case of Kushal K. Bangia vs. ITO in ITA No.2349/Mum/2011 for A.Y.2007-08 wherein the AO did not tax the displacement compensation as it was held to be a receipt not in the nature of income, however, the ld. CIT(A) has rejected the contentions of the assessee and enhanced the assessment to the extent of Rs.2,60,000/- by holding that assessee has not paid any rent.

The Tribunal find that compensation received by the assessee towards displacement in terms of Development Agreement is not a revenue receipt and constitute capital receipt as the property has gone into re-development. In such scenario, the compensation is normally paid by the builder on account of hardship faced by owner of the flat due to displacement of the occupants of the flat. The said payment is in the nature of hardship allowance / rehabilitation allowance and is not liable to tax. The case of the assessee is squarely supported by the decision of the Co-ordinate Bench in the case of **Shri Devshi Lakhmshi Dedhia ITA No.3526/Mum/2017 Ms. Delilah Raj Mansukhani 4 vs. ACIT in ITA No.5350/Mum/2012** wherein similar issue has been decided in favour of the assessee.

Following the co-ordinate Bench decision, Tribunal set aside the findings of the ld. CIT(A) on this issue and direct the AO to delete the addition made of Rs.2,60,000/-.

**Smt. Delilah Raj Mansukhani v ITO 35(1)(3) [ITA No. 3526/MUM/2017, dated: 29/01/2021 (Mum- Trib)]**

Note : THE FULL DECISIONS CAN BE DOWNLOADED FROM THE WEBSITE [WWW.CTCONLINE.ORG](http://WWW.CTCONLINE.ORG) UNDER SEMINAR PRESENTATIONS - UNREPORTED DECISIONS





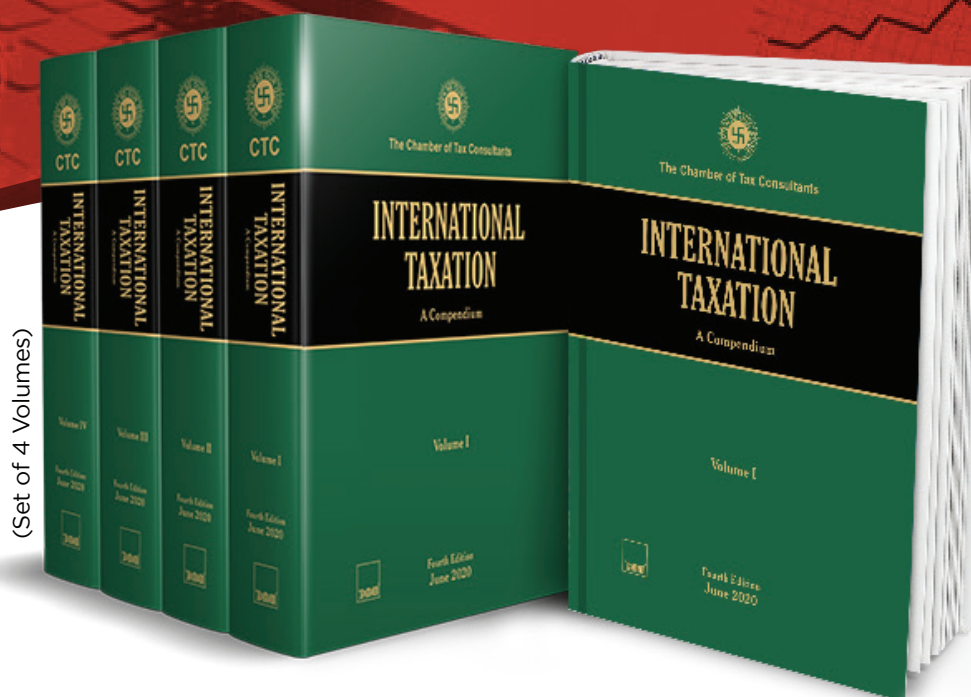
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