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# THE CTC NEWS

Monthly Newsletter of The Chamber of Tax Consultants

(For Private Circulation - Members Only)



“ If your actions inspire others to dream more,  
learn more, do more and become more, you are a leader. ”

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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*.

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

#### 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**

## 9th Residential Refresher Course (RRC) on GST [VIRTUAL MODE]

**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	Early Bird registration fees on or before 31/01/2021	Registration fees from 01/02/2021
Members	₹ 3,000 + ₹ 540 (18% GST) = ₹ 3,540/-	₹ 3,500 + ₹ 630 (18% GST) = ₹ 4,130/-
Non-Members	₹ 3,500 + ₹ 630 (18% GST) = ₹ 4,130/-	₹ 4,000 + ₹ 720 (18% GST) = ₹ 4,720/-

### Papers for Discussion

<b>PAPER I</b>	Case studies on Levy & Scope of Supply and Place of Supply	<b>Paper Writer:</b> CA Nilesh Vasa <b>Chairman:</b> CA Jayraj Sheth
<b>PAPER II</b>	Case studies on Valuation, Classification and ITC	<b>Chairman:</b> CA Jayraj Sheth <b>Paper Writer:</b> Vipin Jain, Advocate <b>Chairman:</b> C. S. Lodha, Advocate

### Paper for Presentation

<b>PAPER III</b>	Foreign jurisprudence relevant to GST law	<b>Rohan Shah, Advocate</b>
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### Panel Discussion

<b>PAPER IV</b>	Case Studies – GST and Direct Tax Perspective including other legal ramifications	<b>Panelists:</b> 1. K. Vaitheeswaran, Advocate 2. Rohit Jain, Advocate 3. CA Yogesh Thar <b>Moderator:</b> CA A. R. Krishnan
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## 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.
- Members can download the “Form” from The Chamber’s website [www.ctconline.org](http://www.ctconline.org) and send it along with the Cheque/DD/Pay Order in favour of “The Chamber of Tax Consultants.”
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CHIEF MANAGER – (M) 7977258507  
MR. PRADEEP NAMBIAR, DY MANAGER (M) 8080254129**

## Residential Refresher Course on Company Law [VIRTUAL MODE]

### Days & Dates:

Friday, 12th February, 2021  
 Saturday, 13th February, 2021  
 Sunday, 14th February, 2021  
 Friday, 19th February, 2021  
 Saturday, 20th February, 2021  
 Sunday, 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.

Time	Topics	Speakers
1st Day – Friday, 12th February, 2021		
05.00 p.m. to 07.00 p.m.	<b>Paper Presentation</b> – Exemptions to Private Limited Companies under Companies Act and possibility of different types of shares.	<b>CS Anshul Jain, General Manager - Reliance Retail Limited</b>
2nd Day – Saturday, 13th February, 2021		
Topic - Related party transactions		
11.00 a.m. - 01.00 p.m.	<b>Group Discussion</b>	<b>CS Makrand Joshi</b>
05.00 p.m. - 07.00 p.m.	<b>Paper Presentation</b>	
3rd Day –Sunday, 14th February, 2021		
11.00 a.m. to 01.00 p.m.	<b>Paper Presentation</b> – Regulations on Borrowing - Deposit - Debentures - Loan - Creation of charge - NBFC Aspect. - Regulation – Act	<b>CA Anand Bathiya</b>
4th Day – Friday, 19th February, 2021		
05.00 p.m. – 07.00 p.m.	<b>Paper Presentation</b> - Liabilities of Director	<b>CS Kalidas Ramaswami, Ex-Company Secretary at ACC</b>
5th Day –Saturday, 20th February, 2021		
Topic - Corporate Governance – 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 a.m. – 01.00 p.m.	Group Discussion	<b>CS Savithri Parekh, Joint Company Secretary, Reliance Industries</b>
05.00 p.m. – 07.00 p.m.	Paper Presentation	<b>CS Savithri Parekh, Joint Company Secretary, Reliance Industries</b>
6th Day – Sunday, 21st February, 2021		
10.30 a.m. – 01.00 p.m.	<b>Panel Discussion</b> - Issue, buy back/redemption and transfer of equity & preference shares – Companies Act, Accounting, IT Act, FEMA	<b>Panelist :</b> <b>CA Gautam Doshi</b> <b>CS B. Renganathan, Executive Vice President, Edelweiss Financial Services Ltd.</b> <b>CA Zubin Billimoria</b> <b>CA Naresh Ajwani</b> <b>Moderator : CA Paras K. Savla</b>
<b>Fees</b>	<b>Early Bird registration fees on or before 25/01/2021</b>	<b>Registration fees from 26/01/2021</b>
<b>Members</b>	₹ 1,500/- + ₹ 270/- (18% GST) = ₹ 1,770/-	₹ 1,800/- + ₹ 324/- (18% GST) = ₹ 2,124/-
<b>Non-Members</b>	₹ 1,800/- + ₹ 324/- (18% GST) = ₹ 2,124/-	₹ 2,100/- + ₹ 378/- (18% GST) = ₹ 2,478/-

### Other relevant information:

- RRC will commence at 05.00 p.m. on Friday, 12th February 2021 and conclude at 01.00 p.m. 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**”.
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**(M) 7977258507 • MR. PRADEEP NAMBIAR, DY MANAGER (M) 8080254129**



## THE CHAMBER OF TAX CONSULTANTS

3, Rewa Chambers, Ground Floor, 31 New Marine Lines, Mumbai 400 020  
Tel.: 2200 1787 / 2209 0423 / 2200 2455  
E-mail : [ctcdebatecompetition@gmail.com](mailto:ctcdebatecompetition@gmail.com) | Visit us at: [www.ctconline.org](http://www.ctconline.org)



## H. R. College of Commerce and Economics

Vidyasagar Principal K.M Kundnani Chowk,  
123 Dinshaw Vaccha Road,  
Churchgate, Mumbai 400 020



# THE DASTUR DEBATE COMPETITION

Thursday, 28th & Saturday, 30th January, 2021

Venue: Virtual e-Platform



The Chamber of Tax Consultants in association with H. R. College of Commerce and Economics is pleased to announce its third Debate Competition.

### Objectives

Debate is the art of dialectic, that puts questioning, reasoning, critical thinking and logic at the heart of the trivium. These are all essential attributes of a great education and to be able to do them well can help ensure that young people perform well academically and, indeed, socially. The young students are the future of our nation. They have the potential to bring new ideas before society. The objective behind organising The Dastur Debate Competition is to ignite students' thought process and bring before us mint fresh thoughts.

Every year, the Competition is held physically at H.R.College of Commerce and Economics, Mumbai. However, due to the ongoing Covid-19 pandemic, we will be organizing the Debate Competition on e-platform which will enable a wider reach and participation from colleges/firms across India.

### Details of the Debate Competition are as under:

#### Each Team consist of :

Two participants (Colleges/Law firms/CA firms/Individual\* are eligible to send their teams)

#### Eligibility of participants :

- A student below 24 years of age AND
  - A student studying in law/commerce college and not possessing any professional qualification such as CA, LLB, CS, ICWA etc.
- Note : CA/CS Articled Assistants are allowed to participate.

\*Individual should enroll as an Independent Team

**Enrolment is restricted on a First-Come-First-Served-Basis.** Interested students may send their enrolment along with participation details on [ctcdebatecompetition@gmail.com](mailto:ctcdebatecompetition@gmail.com)

### Awards

- Trophies & prize vouchers shall be awarded to the winning team, first and second runner up.
- An award will also be presented to the Best and 2nd Best Speaker.
- Physical Certificate of Participation will be presented to each of the participants.

**1<sup>st</sup>** Prize worth  
₹ 7,500/-

**2<sup>nd</sup>** Prize worth  
₹ 5,000/-

**3<sup>rd</sup>** Prize worth  
₹ 2,500/-

The pre-event will be organised on **Monday, 25th January, 2021** to brief participants about the event and to assign the topics at **12 p.m.** on a virtual e-platform.

Enrolment is restricted on a First-Come-First-Serve-Basis. Interested students may send their enrolment along with participation details on [ctcdebatecompetition@gmail.com](mailto:ctcdebatecompetition@gmail.com) on or before **20th January 2021**.

## ENROLL ONLINE

For Rules & Regulations please visit our website [www.ctconline.org](http://www.ctconline.org)  
or call on CTC Office 2200 1787 / 2209 0423 / 2200 2455  
or HR College - Ms. Trisha Dutta - 7738907722 / Ms. Pooja Wagh - 8433810168

## 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.	Introduction to Audit and its Practical Aspects	CA Mehul Sheth
		Break	
	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.	Basics of GST	CA Sachin Maher
		Break	
	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
		Break	
	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
		Break	
	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/-



## TDS U/S 195 On Foreign Remittances Including Procedural Aspects

**Days & Dates:**  
Friday 15th, Saturday 16th and  
Sunday 17th January, 2021

Section 195 of the Income-tax Act, 1961 (Act) lays down the obligation for deduction of tax at source from payments made to non-residents which are in the nature of income taxable in India.

In order to be compliant with the provisions of section 195, one has to understand all the sections of the Act and Tax Treaties for taxing such foreign remittances and also determine the correct rate of tax to be applied. This position is then required to be declared and certified in Form 15CA/ 15CB. There have been series of recent changes which impact this exercise and there is interplay with other

enactments e.g. the widened scope of equalization levy, etc. Further impact of MLI has also to be considered while issuing certificate in Form 15CB. There is now a new scheme for taxation of dividends earned by shareholders including non-resident shareholders and there has been wide interpretation of the deemed incomes taxable under section 9 of the Act. With a view to understand and deal with all these issues and several other developments, the Chamber of Tax Consultants has organized this Seminar for the benefit of tax professionals and the professionals in the industry.

Sr. No.	Days & Dates	Topics	Timings	Speakers
1.	Friday, 15th January, 2021	Recent and practical Issues related to section 195/197 and its application including issues in certifying Form 15CB	04.30 p.m. to 05.30 p.m.	<b>Ms. Pragya Saksena, Pr. CCIT (International Taxation), West Zone</b>
2.	Friday, 15th January, 2021	Taxation of royalty / FTS and digital payments - Part 1  Nature of payments liable to TDS as Royalty/FTS, various issues under DTAA such make available, software royalty, beneficial ownership, MLI, terms not defined, Permanent Establishment, Reimbursements, secondment, etc.	05.30 p.m. to 07.30 p.m.	<b>CA Vishal Gada</b>
3.	Saturday, 16th January, 2021	Taxation of royalty/FTS and digital payments - Part 2  The Interplay between the taxation of the Royalty/FTS on gross basis and SEP 2016 EL, 2020 EL and selected case studies.	03.00 p.m. to 05.00 p.m.	<b>CA Vishal Shah</b>
4.	Saturday, 16th January, 2021	Procedural issues, commission and procurement payments  Procedures, 15CA / 15CB, 206AA, interplay between domestic rate, treaty rate, 206AA examples, how representation and documentation requirement has changed due to MLI, interest, penalty, refund of TDS, lower withholding application, TDS on commission and procurement payments	05.30 p.m. to 07.30 p.m.	<b>CA Gautam Nayak</b>
5..	Sunday, 17th January, 2021	Brains Trust session / Panel Discussion, Queries or mixed case studies	10.00 a.m. to 01.00 p.m.	<b>Moderator: CA Shabbir Motorwala</b>  <b>Panelist: CA Rajan Vora / Sanjay Sanghavi, Advocate and Ajay Sharma, DIT (International Taxation)</b>

### Fees

For Individual Session : ₹ 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

### Udaan ~ Learning Today... Leading Tomorrow Episode 3 of the Chat Show with the Stalwarts of the Profession

**Days & Dates:**  
Friday, 21st January, 2021  
**Time:**  
05.30 p.m. - 06.30 p.m.

The Student Committee of the Chamber of Tax Consultants is pleased to announce the 3rd Episode of its unique Chat Show "Udaan" with a very young and dynamic legal professional **Ms. Almitra Gupta** from the **Magic Circle law firms**.

Magic Law firms are renowned for their top-notch clients and have their offices at multiple locations across the globe.

In the current time, many Indian law students are keen on joining multinational law firms. The object of this chat show is to acquaint students with career prospects in the legal profession abroad. For this Third Episode of the Chat Show ~ Udaan - Learning Today... Leading Tomorrow, Ms. Almitra Gupta, Advocate & Solicitor has generously agreed to share her invaluable insights on her education abroad, her career with the Magic Circle Law Firm and global opportunities for Indian law students

Speaker	Ms. Almitra Gupta, Advocate & Solicitor, Member of NY Bar Association, Senior Associate at Linklaters, Singapore
Who should attend?	Anyone who wants a glimpse into the opportunities in legal field globally

## DIRECT TAXES

**Chairman:** Dinesh Poddar | **Co-Chairman:** Ashok Mehta | **Vice-Chairman:** Abhitan Mehta

**Convenors:** Chintan Gandhi, Nimesh Chothani, Viraj Mehta | **Advisor:** Mahendra Sanghvi

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

**Day & Date:**  
Wednesday, 20th January, 2021  
**Time:**  
06.00 p.m. - 08.00 p.m.

Sr. No.	Topic	Speaker
1	Recent Important Direct Tax Decisions	CA Kishor Phadke

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

**Day & Date:**  
Tuesday, 9th 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:**  
Friday, 5th March, 2021  
**Time:**  
06.00 p.m. - 08.00 p.m.

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

## IDT Study Circle Meeting

**Day & Date:**  
 Wednesday, 27th January, 2021  
**Time:**  
 05:30 p.m. - 07:30 p.m.

The GST law has its own limitations and challenges with respect to its drafting. This has resulted in various confusions and interpretation issues. Various advance rulings have been decided interpreting various provisions of the GST Law and created or added to various controversies. Therefore, it is important to discuss recent advance

rulings and its far reaching implications.

To discuss and deal with such interesting topic, The IDT Committee of Chamber of Tax Consultants has organized a study circle meeting.

Sr. No.	Topic	Speaker
1.	Recent Advance Rulings under GST and related issues	CA Rajiv Luthia
<b>Fees</b>		
Study Circle Members	NIL	
CTC Members	₹ 200 + ₹ 36/- (18% GST) = ₹ 236/-	
Non-Members	₹ 400 + ₹ 72/- (18% GST) = ₹ 472/-	

## IDT Study Circle Meeting

**Day & Date:**  
 Saturday, 16th January, 2021  
**Time:**  
 11.00 a.m. to 01.00 p.m.

Being premature baby, the GST law has seen numerous and frequent changes in the past 3 and half years. While GST legislation was expected to reduce complexities and compliances besides bringing Seamless Credit for taxpayers, the ground reality turned out to be otherwise. The taxpayers are burdened with endless compliances and seems less Input Tax Credit on accounts of various stringent conditions for availing.

To add fuel to fire, there have been various instances found that of Delay in granting refunds, Suo Moto cancellation of registration, Freezing of Bank Accounts for harsh recoveries, freezing of ECL, Direct recovery from Debtors, recovering ITC demand on account

of mismatch in GSTR 2A etc. Such actions of the Revenue have aggravated the hardship of taxpayers and professionals.

In many instances, it is seen that even Principles of natural justice are not adhered to, and such actions are reflected in high pitched and arbitrary orders.

Absence of GST Tribunal aggravates some of these problems and practitioners are perplexed whether to approach court or other alternate remedies, if available.

To guide our members to handle such situations, IDT Committee of The Chamber of Tax Consultants has organized a webinar.

Sr. No.	Topic	Speaker
1.	"Tackling GST Department's Overreach"	Bharat Raichandani, Advocate
<b>Fees</b>		
IDT Study Circle Members	NIL	
Others	₹ 200/- + ₹ 36/- (18% GST) = ₹ 236/-	

## IMPORTANT DECISIONS UNDER GST AND SERVICE TAX LAWS

By Vinay Kumar Jain and Sachin Mishra, *Advocates*

1. Whether the inclusion of actionable claim in the definition of goods as given in Section 2(52) of CGST Act, 2017 is contrary to the legal meaning of goods in Sale of Goods Act, 1930? Whether exclusion of lottery, betting and gambling from Item No.6 Schedule III of CGST Act, 2017 is hostile discrimination and violative of Article 14 of the Constitution of India? Whether while determining the face value of the lottery tickets for levy of GST, prize money is to be excluded

for purposes of levy of GST? Whether while determining the face value of the lottery tickets for levy of GST, prize money is to be excluded for purposes of levy of GST?

**Facts and Pleadings:** M/s. Skill Lotto Solutions Pvt Ltd (hereinafter referred to as 'The Petitioner') is an authorized agent for sale and distribution of lotteries organized by State of Punjab. The Petitioner aggrieved by the provisions of CGST Act, 2017 has filed a writ petition challenging the

definition of 'goods' under Section 2(52) of CGST Act, 2017 and consequential notifications to the extent it levies tax on lotteries. By the Notification dated 28.06.2017 with regard to lottery run by the State Government, value of supply of lottery was deemed to be 100/112 of the face value of the ticket or the prize whereas with regard to lotteries authorized by the State Government, the value of supply of lottery was deemed to be 100/128.

The Petitioner argued that lottery is not 'goods' and GST is levied only on goods under the CGST Act, 2017. Hence levy of GST on lottery is ultra vires to the Constitution of India. The Petitioner further argued that GST is being levied on the face value of the lottery tickets which is impermissible since the face value of the tickets also includes prize money to be reimbursed to the winners of the lottery tickets. Further, the Petitioner argued that taxing actionable claim only is discriminatory since all actionable claims are not being taxed and only lottery is being subjected to GST.

The Respondent argued that actionable claim is a movable property and goods in the wider sense and hence covered under CGST Act, 2017. The Respondent further argued that not levying tax on other actionable claims apart from lottery, betting and gambling is neither discriminatory nor beyond the taxing policy/powers of the State. The Respondent submitted that the Union Parliament has the competence to levy GST on lotteries under article 246A of the Constitution.

**Judgment:** The Hon'ble Apex court held that by providing an inclusive definition of goods in Article 366(12), the Constitution framers never intended to give any restrictive meaning of goods. Therefore, definition of goods in Article 366(12) is inclusive definition and does not specifically excludes actionable claim from its definition. The Hon'ble Supreme Court relied on Sunrise Associates, (2006) 5 SCC 603 and held that lottery is actionable claim and no exception can be taken to the definition of the goods as occurring in Section 2(52) of CGST Act, 2017. Further, the Hon'ble Court held that there is no violation of Article 14 in Item No. 6 of Schedule III of the CGST Act, 2017 as there must be some rationale to tax lottery, betting and gambling. The Hon'ble Supreme Court further observed that while determining the taxable value of supply the prize money is not to be excluded for the purpose of levy of GST. The reliance was placed on M/s. Gannon Dunkerley,

(1959) SCR 329 and on the circular dated 14.02.2007 which provided that the value of taxable service shall be taken into account at the total face value of the ticket sold minus the total cost of the ticket paid by the distributor to the State Government and price money paid by the distributor. Accordingly, the petition filed by the Petitioner was dismissed.

M/s. Skill Lotto Solutions Pvt. Ltd. Vs. Union of India & Ors., Supreme Court of India decided on 03.12.2020 in Writ Petition (Civil) No. 961 of 2018.

2. Whether GST can be levied on the estimated by-products value, treating such by-products broken rice, bran and husk obtained in the course of milling of the paddy as part of the consideration for milling under the provisions of CGST/APGST Act, 2017?

**Facts and Pleadings:** M/s. Shiridi Sainadh Industries (hereinafter referred to as 'the Petitioner') is a Rice Miller and registered dealer under Andhra Pradesh GST Act, 2017. The State Government through the Andhra Pradesh Civil Supplies Corporation (APCSC) procures paddy and gives to the rice mills for milling. As per the agreement, the Rice Millers have to supply rice equivalent to 67% of the paddy given for milling. The actual yield is around 61% to 62% only. The balance of 5% to 6% has to be provided by the Petitioner to the Respondent. APCSC allows the Petitioner to retain the broken rice, bran and husk obtained in the course of milling of the paddy. The Petitioner sells the said broken rice, bran and husk and GST was levied on the same.

The department alleged that as per the terms of the agreement, the taxes payable for the by products are to be borne by the Petitioner. As per department, the Petitioner i.e. the rice miller is the supplier of the service and as per the tariff under GST, the prescribed rate for this type of service is 5%, relied on clarification issued vide Circular No.19/19/17 dated 20.11.2017. the Department alleged that milling of paddy into rice is not eligible for exemption under S.No.55 of Notification 12/2017- Central Tax (Rate) dated 28.06.2017 and such custom milling which is a job work is liable to GST @ 5% on the processing charge. Further, it was alleged that the milling is done by the Petitioner, the primary responsibility and liability for payment of the GST is with the Petitioner.



The Petitioner argued that the broken rice, bran and husk were given to the Petitioner by the APCSC not as consideration, but in exchange for the own rice given by the Petitioner to make up the shortfall of the rice after milling. The Petitioner has paid tax on the bran whereas the broken rice and husk are exempted from the tax under the GST Act. Therefore, as per the Petitioner, levying tax on the value of the by-products is legally unsustainable. The Petitioner further submitted that the GST liability if any, the same has to borne by APCSC who is the recipient of the services.

**Judgment:** The Hon'ble High Court held that the Petitioner offers "services" to APCSC within the meaning of Section 2(102) of the CGST Act, 2017. Further, only the custom milling charges of paddy is liable to GST @ 5% on the processing charges and not on the entire value of rice. The Hon'ble High Court observed that the submission of the Petitioner that the by-products are given to the Petitioner towards compensation is logically correct. The Hon'ble High Court relied on Food Corporation of India vs. State of A.P., 1997 SCC Online AP 1143 wherein it was held that terms of an agreement are sacrosanct and cannot be altered and as per the terms of the agreement in the present case, the by-products which are allowed to be retained by the Petitioner are not the part of the consideration. The byproducts form part of compensation but not consideration. Therefore, the Hon'ble Court held that the department erroneously concluded that the miller was allowed to retain the by-products towards consideration, though such import is impermissible from the terms of the agreement. Further the Hon'ble court held that the impugned order to the extent of including the value of by-products to the milling charges and assessing tax is legally unsustainable. Therefore, Writ Petition was allowed and the impugned Assessment Order in so far as it related to the levy of GST on the value of by-products i.e., broken rice, bran and husk treating them as part of the consideration paid to the Petitioner for milling of the paddy, was set aside.

M/s. Shiridi Sainadh Industries Vs. The Deputy Commissioner, High Court of Andhra Pradesh decided on 20.11.2020 in W. P. No. 45971 of 2018.

3. Whether grant of non-exclusive license to use, market and sub-license a 'software', 'third party database' and 'third-party software' amounts to 'licensing of copyrights' service or 'franchisee

service' under the Finance Act, 1994?

**Facts and Pleadings:** M/s. Sap India Pvt Limited (hereinafter referred to as the 'Appellant') is inter alia engaged in marketing and licensing of software known as "my SAP" along with other related software products of M/s. SAP Aktiengesellschaft Systems, Germany (hereinafter referred to as 'SAP AG'). Subject to the terms of the agreement, SAP AG granted to the Appellant a non-exclusive license to use, market, sub-license the software, documentation, third-party database and third-party software to end users in the territory. In consideration of above licenses, Appellant was required to make certain payments to SAP AG.

Revenue sought to tax such payments made, under provisions of Section 66A of Finance Act, 1994 (reverse charge mechanism), on the basis that the Appellant was receiving franchisee service from SAP AG, Germany. The Revenue argued that Appellant is marketing the software in India and realizing the consideration from the clients. Out of this consideration realised, a part thereof is remitted to SAP, Germany as 'Royalty'. This payment is towards the representational right granted by SAP, Germany, to sell the software in India and for doing the process of customization of the software for each customer. Thus, the Appellant is acting as a franchisee of SAP, Germany and, therefore, taxable.

The Appellant contended that the payments made to SAP AG, is towards licensing of the software developed by SAP AG, Germany which amounts to 'licensing of copyrights' and it cannot be brought under the definition of 'franchisee service'. The Appellant further argued it has been paying service tax under 'Information Technology Software Service' (ITSS) w.e.f. 16.05.2008. The Appellant submitted that a new entry clearly specifying the activity to be taxable under section 65(105)(zzzzz), ITSS, has been incorporated in Finance Act, 1994 w.e.f. 16.05.2008, there is a legal presumption that the said service was not covered by any taxable entry prior to that date. Further, the Appellant also argued that they are not doing any service or process identified with the SAP AG. They are acting only as their agents and not as a franchisee of SAP AG and, therefore, no service tax can be levied under the head of 'Franchisee services'.

**Judgment:** The Hon'ble CESTAT held that in terms of the agreement, Appellant made payment to SAP AG for license fees for software developed



by SAP AG and third-party databases and third-party software which their principal is authorised to license to other end users. Further, services received are squarely covered by definition of Information Technology Software Service as defined under Section 65(105)(zzzzz) of the Finance Act, 1994 which was brought on statute w.e.f. 16-5-2008. CESTAT relied on the case Commissioner of Service Tax vs. Federal Bank Limited, 2016 (42) STR 418 and observed that Appellant is paying service tax under head 'Information Technology Software Service' w.e.f. 16-5-2008, which is not disputed by Department. Therefore, service in question is not taxable under head 'franchisee service' rather taxable under 'Information Technology Software Service'.

M/s. Sap India Pvt. Limited vs. CCE, CESTAT, Bangalore decided on 15.12.2020 in Service Tax Appeal No. 564 of 2012.

4. Whether a company is required to be registered under Odisha Goods and Services Act, 2017 and Central Goods and Services Act, 2017 for the consultancy services provided to Odisha Power Transmission Corporation Limited?

**Facts and Pleadings:** M/s. Tokyo Electric Power Company (hereinafter referred to as the 'Applicant') is a Japan based company. The Applicant entered into an agreement with an Indian entity Odisha Power Transmission Corporation Limited (OPTCL) to provide consultancy services in relation to the outdoor GIS equipment. The Applicant will provide and transfer the technical knowledge in relation to the outdoor GIS equipment to OPTCL's engineer and staffs through the actual consulting activities during the design stage and implementation stage of the M/s. Odisha Transmission System Improvement Project ("Project"). The Applicant would carry out/provide consultancy services by the expert belonging. The Applicant filed an application before Authority of Advance Ruling and sought for a ruling as to whether the Applicant is required to be registered under Odisha Goods and Services Act, 2017 and Central Goods and Services Act, 2017 for the consultancy services provided to OPTCL?

The Applicant has argued that it is neither liable to obtain registration as a regular taxpayer nor as a non-resident taxable person for the consultancy

services provided to M/s. OPTCL. Further, the Applicant also argued that the project location from where the services are provided cannot be considered to be the "location of the supplier of services" and would fall outside India as it has no fixed establishment in India and the usual place of residence is also not in India. Further, it was also submitted that the services supplied by Applicant to OPTCL would be covered under the ambit of Entry No. 1 of Notification No. 10/2017-Integrated Tax (Rate) dated 28.06.2017 and OPTCL shall be liable to tax under Reverse Charge Mechanism and therefore, Applicant is exempted from obtaining registration.

**Judgment:** The Authority held that OPTCL has provided an office to the Applicant and the office operation and maintenance charge etc. also to be borne by OPTCL. Further, after analysing the definition of 'location of the supplier of services', it was held by the Authority that the place of supply and the location of supplier are at the project site which is different from the place of business. It was observed by the Authority that the Applicant supplies the service at the sites from fixed establishments as defined under section 2(7) of the IGST Act, 2017. As per the Authority, the location of the supplier should, therefore, be in India in terms of Section 2(15) of the IGST Act, 2017. Therefore, the services supplied to OPTCL would not be covered under the ambit of Entry No. 1 of Notification No. 10/2017-Integrated Tax (Rate) dated 28.06.2017 and shall not be liable to tax under RCM. As per the Authority, the Engineer/expert belonging to the Applicant should be treated as a supplier located in India, and made liable to pay GST, the place of supply being determined in terms of Section 12(2)(a) of the IGST Act, 2017. Accordingly, the Authority held that the Applicant, being the supplier of service in India, is liable to pay tax and therefore, required to take GST registration under Odisha Goods and Services Act, 2017 and Central Goods and Services Act, 2017 for the consultancy services provided to Odisha Power Transmission Corporation Limited.

**M/s. Tokyo Electric Power Company, Odisha Authority of Advance Ruling Goods and Service Tax, decided on 19.11.2020 in AAR Order No. 02/Odisha-Aar/2020-21.**

## UNREPORTED TRIBUNAL DECISION

By Ajay R. Singh, *Advocates*

### 1. Capital Gain deduction u/s. 54F is allowable for purchase of House Property at Abroad

The assessee has invested in construction of a new residential house within the due date u/s.139(1) of the Act. The assessee is having balanced capital gains. The assessee has not invested an amount which should have been invested in a capital gain account scheme. He filed the return of income for AY 2014-15 before the due date under section 139(1) of the Act. However, by that time, he has not utilized the amount in construction of new residential houses or deposited the same in the capital gain account scheme as notified by the Central Government. Therefore Assessing officer denied the claim of the Assessee. The Commissioner Appeals also rejected the claim of the Assessee stating that the unutilized amount of Capital Gains should be invested in the Capital Gain Scheme notified by the Central Government before the due date of filing the return of income. Hence, the same was denied.

Before the Tribunal, the assessee contended that even if the assessee deposited an unutilized portion of capital gain after the due date provided under section 139(1) of the Act, assessee is entitled for deduction u/s. 54 of the Act. This argument was not accepted by the Tribunal. Further alternate argument taken that, the assessee made investment in purchase of house at Chicago in USA which was within the stipulated time u/s. 139(4) of the Act. Even the investment in residential property in foreign country, the assessee can claim such deduction.

While deciding the issue the Tribunal has considered the arguments of the Assessee as well as following the decisions of the CIT vs. K Ramachandra Rao (2015) 230 Taxman 334 (Karn)(HC) held that assessee having invested in construction of a residential house at Chicago, he could not be denied exemption u/s. 54F on ground that he did not deposit said amount in capital gains account scheme before due date prescribed u/s. 139(1). As such, it should be understood that extended date is available as per section

139(4) of the Act. Accordingly, the assessee is entitled for exemption u/s. 54F of the Act if the unutilized capital gain is invested before the due date as mentioned in section 139(4) of the Act. Hence, Capital deduction is allowable for purchase of house property at abroad.

***Sri Joseph K. Zachariah vs. ACIT***

***(ITA No. 879/Bang/2019, Bench 'C', dated 23/12/2020 AY: 2014 – 2015. Bangalore Tribunal)***

### 2. Share Application Money is 'Capital Asset' for the purpose of Section 2(14) of Income Tax Act

The assessee, M/s. Morarjee Realities Ltd. transferred its investments held in the shape of equity shares, preference shares and rights to apply for shares i.e. share application money held in M/s. MBL, to an entity MGM Shareholders Benefit Trust. The assessee similarly transferred equity shares in certain entities as well as share application money held in M/s. Morarjee Legler Limited to M/s. MBL. While doing so, the assessee suffered Long Term Capital Losses as well as Short Terms Capital Losses and the set-off of loss was denied by AO. However, upon further appeal, CIT (A) allows the same. The revenue was further in appeal before Tribunal.

The Tribunal observed that though losses arising out of transfer of equity shares and preference shares would be allowable to the assessee but share application money could not be considered as Capital Asset within the meaning of Sec.2(14) of the Act. The issue raised was whether share application money could be considered as capital asset or not. The Tribunal held that the share application money as transferred/assigned by the assessee would constitute a 'Capital Asset' within the meaning of S.2 (14) of the Act. It does not fall under any of the exclusions, hence the losses incurred was allowable to the assessee.

***DCIT vs. M/s. Morarjee Realities Ltd.***

***(ITA No. 2343/Mum/2009, Bench "F" dated: 15/12/2020, AY 2004 – 2005 Mumbai Tribunal)***

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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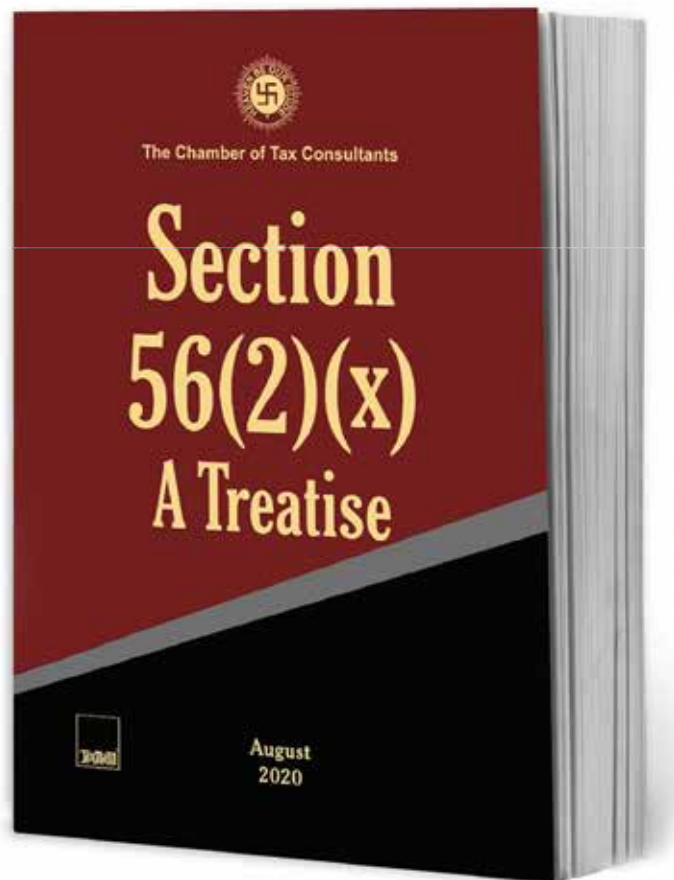
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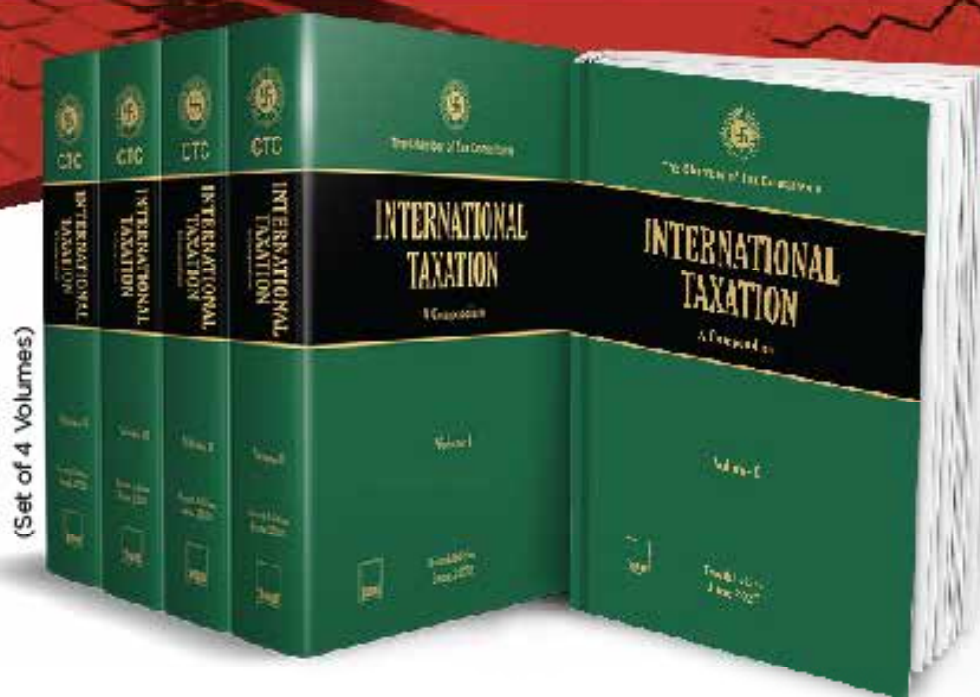
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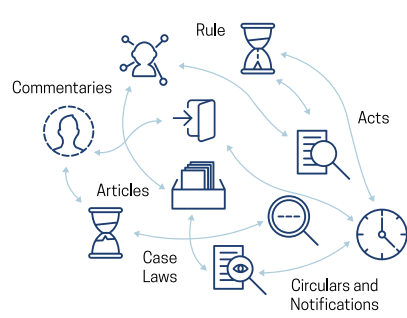




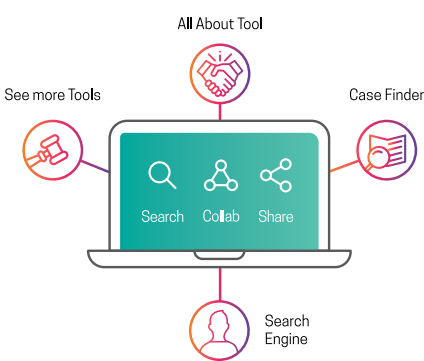
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**BENGALURU**  
Tel.: +91-9986950066, 8939009948  
Email: sales.bengaluru@taxmann.com

**CHENNAI**  
Tel.: +91-8939009948, 9324444746  
Email: sales.chennai@taxmann.com

**KOCHI**  
Tel.: +91-9324444746, 7045453852  
Email: sales.kochi@taxmann.com

**GOA**  
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Email: sales.panaji@taxmann.com



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3, Rewa Chambers, Ground Floor,  
31 New Marine Lines, Mumbai 400 020

**Tel.:** 2200 1787 / 2209 0423 / 2200 2455

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