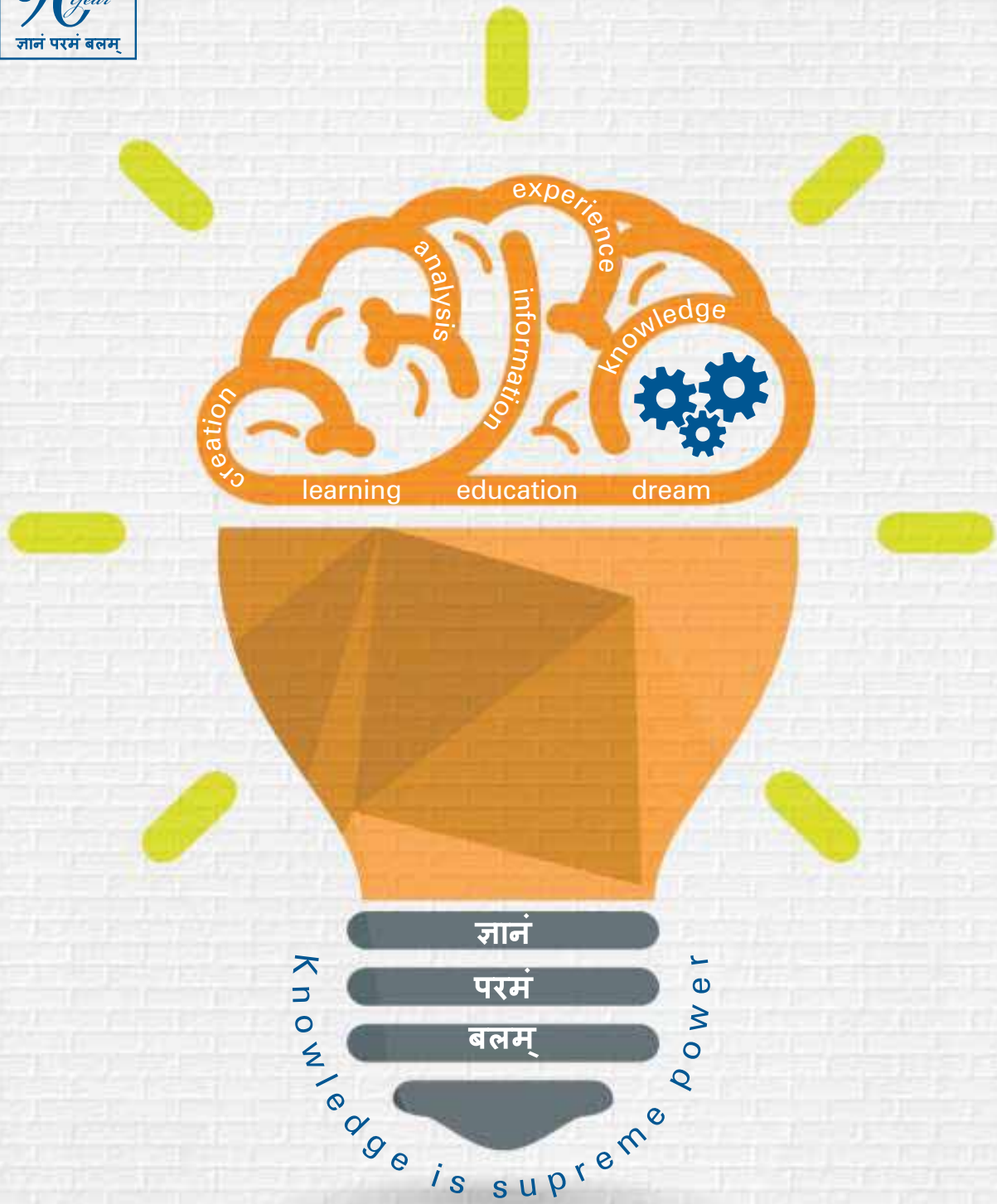




The Chamber of Tax Consultants

Celebrating 90th Year of Establishment



90th Annual Report 2016-17

HIGHLIGHTS FOR THE YEAR 2016-17 AT GLANCE





THE CHAMBER OF TAX CONSULTANTS



Purpose of Life

Self Confidence

Dedication

Teamwork



“GYANAM PARAM BALAM”

“KNOWLEDGE IS SUPREME POWER”



“YOU ARE WHAT YOUR DEEP DRIVING DESIRE IS.
AS YOUR WILL IS, SO IS YOUR DEED.
AS YOUR DEED IS, SO IS YOUR DESTINY”

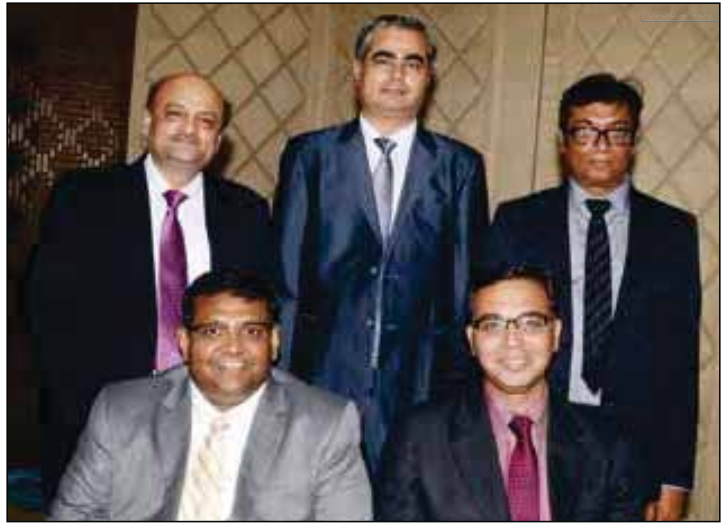
– *BRIHADARANYAKA UPANISHAD*

PRESIDENT 2016-17



Shri Hitesh R. Shah, President, addressing the members at 89th Annual General Meeting

OFFICE BEARERS 2016-17



Seated from (L to R) : S/Shri Hitesh R. Shah, President, Ajay R. Singh, Vice-President
Standing from (L to R): S/Shri Hinesh Doshi, Hon. Jt. Secretary, Parag Ved, Hon. Treasurer, Haresh Kenia, Hon. Jt. Secretary.

MANAGING COUNCIL – 2016-17



Seated from (L to R): S/Shri Parimal Parikh, Bhavesh Vora, Manoj Shah, Kishor Vanjara-Past Presidents, Hitesh R. Shah-President, Avinash Lalwani Imm. Past President, Keshav Bhujle, Vipul Joshi, Sujal Shah, Past Presidents

Standing from (L to R): S/Shri Paras Savla, Hemant Parab, Shailesh Bandi, Rahul Hakani, Parag Ved, Ketan Vajani, Vikram Mehta, Ajay Singh, Hinesh Doshi, Haresh Kenia, Amit Purohit, Paresh Shah, Ashok Sharma



The Chamber of Tax Consultants

PUBLIC TRUST REG. NO.: F-8117 (Bom.)
SOC REG NO.: BOM 85/83/GBBSD

OFFICES
Mumbai
New Delhi

REGISTERED OFFICE:

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31, New Marine Lines,
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Fax : 2200 2455
E-mail : office@ctconline.org
Website : www.ctconline.org

LinkedIn

<https://www.linkedin.com/in/CTCConnect>

Facebook

<https://www.facebook.com/CTCConnect>

Twitter

<https://twitter.com/CTCConnect>

STATUTORY AUDITOR

J. L. Thakkar
Chartered Accountant

INTERNAL AUDITOR

M/s. S. N. Doshi & Associates
Chartered Accountants

MANAGING COUNCIL 2016-17

President
Hitesh R. Shah

Vice-President
Ajay Singh

Hon. Jt. Secretaries
Hinesh Doshi
Haresh Kenia

Hon. Treasurer
Parag Ved

Imm. Past President
Avinash Lalwani

Editor
K. Gopal

Members
Amit Purohit
Ashok Sharma
Hemant Parab
Ketan Vajani
Paras S. Savla
Paresh Shah
Rahul Hakani
Shailesh Bandi
Vikram Mehta

Co-opted Members

Bhavesh Vora
Keshav Bhujle
Kishor Vanjara
Mahendra Sanghvi
Parimal Parikh
Sujal Shah
Vipul Joshi
Vipul Choksi

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the **Ninetieth Annual General Meeting** of **THE CHAMBER OF TAX CONSULTANTS** will be held at Garware Club House, Wankhede Stadium, D Road, Churchgate, Mumbai-400 020 on Tuesday, 4th July, 2017 at 4.30 p.m. to transact the following business:

1. To consider the Annual Report of the Managing Council for the year 2016-17.
2. To consider and adopt the audited accounts for the year ended 31st March, 2017.
3. To appoint auditors for the year 2017-18 and fix their honorarium.
4. To announce results of the election of President and Fourteen Members of the Managing Council.
5. To felicitate members .
6. To transact any other business with permission of the Chair.

**FOR AND ON BEHALF OF THE MANAGING COUNCIL
OF THE CHAMBER OF TAX CONSULTANTS**

Sd/-

Place : **Mumbai**
Dated : **20th April, 2017**

HINESH R. DOSHI
HARESH P. KENIA
Hon. Jt. Secretaries

Office:
3, Rewa Chambers,
31, New Marine Lines, Mumbai-400 020.

Notes:

1. As per the decision taken at 86th Annual General Meeting, Annual Report would be circulated in electronic form. It shall also be available on the Chamber's website after 19th June, 2016. Any member desiring physical copy can send written request and get it collected from Chamber's office after **19th June, 2017**. Alternatively such members can also send written request for sending it by post or courier.
2. If there is no quorum by **4.30 p.m.** the meeting will stand adjourned for half an hour and the members present at such adjourned meeting shall form the quorum.
3. The members are requested to send their queries, if any, in writing, on the Statements of Accounts and Annual Report for the year 2016-17 to the Hon. Jt. Secretaries at least **four days** before the day of the Annual General Meeting.

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President's vision for the year 2016-17 shared at AGM held on 4-7-2016

1. To deliver unique and quality programmes
2. To make more representations
3. To undertake digital transformation and reaching every member through digital transformation
4. To introduce qualitative changes in journal
5. To bring out more Publications
6. To celebrate 90th year through knowledge spreading activities
7. to administer better governance and transparency
8. Tapping of New Ideas

ACHIEVEMENTS AND HIGHLIGHTS OF THE YEAR 2016-17

☞ **Mega and Unique Programmes**

Organised many mega and unique programmes, such as (i) Public Meeting on Demonetisation and Tax Issues (750 participants) Mumbai, (ii) Budget Talk 2017 – Delhi (550 Participants) Delhi, (iii) 4 days Orientation Course on GST Law Bill (375 participants), (iv) Seminar on understanding of GST (350 Participants), (v) Programme on Finance Bill at Jamnagar (vi) Panel Discussion on Income Disclosure Scheme 2016-Provisions and issues addressed by CBDT Member, Principal Chief Commissioner and Principal Commissioner of Income-tax Act

☞ **First time arrangement with Media Partners**

For the first time media has joined hands with Chamber as a partner in some of its mega and quality programmes. In-depth coverage of Chamber's mega and unique programmes including views of the Chamber on Budget 2017, Demonetisation issues etc., in Gujarati and Hindi newspaper viz. Janmabhoomi and Vyapar, Delhi Metro News.com and also other local newspapers in case of outstation programmes.

☞ **Publications**

Apart from introducing three E-Publications which were circulated to the members, Chamber will be releasing seven other publications on or before its AGM viz.

- i) A Commentary on Income Computation and Disclosure Standards
- ii) FAQs on Limited Liability Partnership
- iii) Handbook on Valuation
- iv) Directors Responsibilities Under Various Acts.
- v) TDS on Payments to Non-residents – Analysis & Practical Guide
- vi) EPC Contracts – Compendium on Taxation, Regulatory and Compliance Issues
- vii) E-publication on Demonetisation

Two publications will be released by the 90th Year Celebration Committee, have been reported separately.

☞ **Revamping of the existing journal**

Discontinuation of certain columns and initiated steps for introduction of new regular features like GST, Ind AS, Corporate Laws, etc.

☞ **Representations**

- (i) Made record number of 30 representations before various authorities, including Parliamentary Standing Committee on Companies Amendment Bill, 2013, Tax Simplifications Committee led by Hon'ble Justice Delhi High Court (Retired) Shri R. V. Easwar.
- (ii) Initiated process of filing writ petition before the High Court against the notified ICDS.

NEW INITIATIVES

☞ **International Tax Journal**

Introducing first ever land mark Journal on International Taxation, authored by renowned professionals

☞ **Digital Transformation**

- (i) Inaugurating mobile version of 'The Chamber's Journal' by Hon'ble Shri Justice R. V. Easwar, former Judge of Delhi High Court
- (ii) Live Streaming of Chambers programmes
- (iii) Developing new Mobile Responsive website
- (iv) Series of Webinars on GST, Direct Taxes and also yearly series on International Taxation
- (v) Introducing Mobile Application for Chamber's Core Committee Directory
- (vi) Use Google calendar started intimating all Chairman for Chamber's event
- (vii) Initiation of Committee meetings on Skype

☞ **Social Responsibility**

Undertaken various social activities within the domain of Chamber's object of providing education like

- (i) Reconstruction of classrooms of flood affected school, Shadnan Shishu Ni Ketan at Chopda village, Rudraprayag, Uttarakhand.
- (ii) Donating funds for pursuing educational objects in the State of Jammu & Kashmir and Uttarakhand.
- (iii) Has initiated process of providing necessary basic amenities to three schools in Uttarakhand like construction of toilet blocks, play school area/equipments and Library books and play schools etc.

☞ **Better Governance and Transparency**

- (i) Introduced incentive based payments for staff, to encourage morale of the staff
- (ii) Introduction of exceptional reporting in Managing Council Meeting
- (iii) Quarterly presentations of accounts to the Managing Council for better transparency
- (iv) Clearing past backlog of administrative matters and bringing it online like
 - (a) Obtaining approval of Charity Commissioner for change reports filed for last several years as well as for amendments in Rules and Regulations of Bye-laws

- (b) Obtaining approval from Postal authorities for change of name of CTC news letter,
- (c) Clearing of old records and making necessary arrangements for storage of CTC office records in premises at fort.
- (v) Initiated various cost saving measures
- (vi) Initiated move to acquire new office premises keeping in view the increasing activities of chamber

90th Year Celebration

- (i) 90th Year celebration inaugurated by first holding a lecture meeting addressed by Hon'ble Shri Justice R. V. Easwar, former Judge of Delhi High Court and former President of ITAT and Shri Dinesh Vyas, Senior Advocate
- (ii) Special issue of journal "Vision 2025 – Tax Laws and Administration laws"
- (iii) 90 Supreme Court Landmark Decisions
- (iv) Publication on History of Chamber
- (v) Presenting Audio Visual Movie on Chamber's 90 years of journey
- (vi) Holding of Mega Musical program

Membership

- During the year, there has been unprecedented rise in Student Membership and participation of student members in various events organised by the Chamber.

Maiden Ventures

a) For Students

- (i) Holding first Moot Court Competition amongst seven law colleges in Mumbai under the auspices of Dr. Y. P. Trivedi Moot Court Competition.
- (ii) Workshop of 6 days on Article orientation programme.

b) For Members

- (iii) Introducing first indoor box cricket tournament
- (iv) Holding first Certificate course on Ind-AS
- (v) Intensive study group on IND-AS
- (vi) Mega standalone programme at Pune

MANAGING COUNCIL'S REPORT 2016-17

To the Members of the Chamber,

On behalf of the Managing Council, I am pleased to present the 90th Annual Report of The Chamber of Tax Consultants (The Chamber) for the period 5th July, 2016 to 4th July, 2017.

I am addressing you with humility and great pride as we celebrated the 90th year of The Chamber of Tax Consultants. The Chamber has completed **nine decades of valuable service** in dissemination of knowledge in the field of taxation and other allied laws. Chamber is becoming younger day-by-day in terms of its thought process, innovative ways of thinking and geographically spreading its wings across India.

Chamber has been able to undertake all round activities because it has a great team. Chairmen, Co Chairmen, Advisors, Council Members, Past Presidents and every single Core – committee member of Chamber are of great support , without which it is not possible to accomplish so many activities undertaken. **The zeal and enthusiasm of Team Chamber is unstoppable as can be seen from the activities of the Chamber for the year 2016-17** Their support have been the invaluable asset for the Chamber .

1. MANAGING COUNCIL

1.1 Election

The present Managing Council was declared elected at the last Annual General Meeting held on **4th July, 2016** and **Mr. Hitesh R. Shah** was declared elected as President for the year 2016-17. **Fifteen** nominations were received for the thirteen posts of Managing Council. After withdrawal of nominations of two candidates, remaining thirteen candidates were declared as elected. The list of elected Managing Council members and co-Opted Members for the year 2016-17 has been given in **Annexure I**

1.2 Office Bearers

The following office bearers for the year 2016-17 were appointed at the first meeting of the Managing Council held on **4th July, 2016**.

Vice-President	Mr. Ajay Singh
Hon. Jt. Secretaries	Mr. Hinesh Doshi Mr. Haresh Kenia
Hon. Treasurer	Mr. Parag Ved

1.3 Co-option

The following persons were co-opted for the year 2016-17 at the first meeting of the Managing Council held on 4th July, 2016.

- Mr. Bhavesh Vora

- b) Mr. Keshav Bhujle
- c) Mr. Kishor Vanjara
- d) Mr. Mahendra Sanghvi
- e) Mr. Parimal Parikh
- f) Mr. Sujal Shah
- g) Mr. Vipul Joshi
- h) Mr. Vipul Choksi

1.4 Editor

- a) Mr. K Gopal

1.5 Asst. Editor and Editorial Board of the Journal

At the first meeting of the Managing Council held on 4th July, 2016, following appointments were made for the year 2016-17 in respect of the 'The Chamber's Journal'.

Editorial Board

Chairman	:	Mr. V. H. Patil
Members	:	Mr. A. S. Merchant
	:	Mr. Keshav Bhujle
	:	Mr. Kishor Vanjara
	:	Mr. Pradip Kapasi
	:	Mr. Vipul Joshi
Asst. Editors	:	Mr. Heetesh Veera
	:	Mr. Manoj Shah
	:	Mr. Paras K. Savla
	:	Mr. Yatin Vyavaharkar

1.6 Committee Formation

At first Managing Council meeting, **Thirteen** Committees were formed and Chairman of the Committee was appointed. The Office Bearers of CTC-Delhi Chapter were also appointed in the said meeting.

List of the Committees and its Members are given in **Annexure II**.

2. COMMUNICATION WITH MEMBERS AND OFFICE MANAGEMENT

2.1 Updation to members on Statutory Pronouncements – Computerisation and Automation

This year was a digital transformation for the Chamber. During the year Chamber has introduced – e-journal which can be read on mobile, live streaming and Webinar series for its various programme, active use of social media such as face book for posting pre and

post events details, use of google calendar and skype meeting . It has also introduced mobile application of its committee directory for its core group members. It is also in the process of developing its entirely new mobile responsive website in place of its existing website. The Chamber continued updating its members by posting on its present website details of various events, circulars and notifications issued under various laws, judgments, study material of various programme, and Audio-Video recording. Further, members were kept updated by sending messages through mobile & emails.

2.2 Office Staff

The Managing Council appreciates and acknowledges sincere and dedicated efforts of the Chamber's office staff who have always supported Chamber in all its endeavours. Efforts put in by Chamber's staff viz. Mr. Hitesh Shah, Manager and his team consisting of Ms Manisha Kasbe, Mr. Anand Kadam, Ms. Bindu J. Mistry, Ms. Monika Jain, Ms Vaishali Mate, Mr. Sampath V. Shetty, Mr. Rajen Gadshi, Mr. Rajesh Patil, Mr. Suresh Choughule and Mr. Jaydeep Ghume are commendable.

3. MEMBERSHIP

The membership of the Chamber stood at **3,655** as on 31st March, 2017. The graphical representation of the membership data and the statistics thereof is given in **Annexure III**.

4. ACCOUNTS

The Audited Accounts for the year ended 31st March, 2017 are attached to this report. The financial highlights are given below:

Particulars	Year 2016-17	Year 2015-16
	(` lakhs)	(` lakhs)
Trust Funds and Other Funds (Including Income and Expenditure Account)	488.25	433.53
Fixed Assets	28.21	31.08
Investments	444.08	402.31
Total Income	259.89	238.19
Total Expenditure	218.22	217.32
Surplus	41.67	20.87

5. INTERNAL AUDIT

M/s. S. N. Doshi & Associates, Chartered Accountants, continued to be Internal Auditor for the year 2016-17. Internal Audit was carried out on quarterly basis and suggestions made by them has further strengthened various internal controls established by Chamber.

6. LIBRARIES

The Chamber manages two libraries – one at the J. R. Shah Library at Aayakar Bhavan, Mumbai and the other at Pratyakshakar Bhavan, Bandra-Kurla Complex for the benefit

of members. This Library is equipped with the latest books and periodicals as also study material of various programmes conducted by the Chamber.

The Library at Pratyakshakar Bhavan, Bandra-Kurla Complex (funded jointly with BCAS & WIRC of ICAI) is also available to students.

A list of the periodicals and magazines available at the libraries is given in **Annexure IV**.

7. COMMITTEES

7.1 Allied Laws Committee

The Committee functioned under the Chairmanship of Mr. Rahul Hakani, supported by Vice Chairman Mr. Heneel Patel and Convenors - Mr. Rahul Sarada, Ms. Priti Shukla and Mrs. Niyati Mankad. Mr. Ramesh Prabhu and Mr. Pravin Veera acted as advisors to the Committee.



Rahul Hakani
Chairman

During the year committee organized first Dr. Y.P.Trivedi Moot Court Competition, Certificate Training Course, Lecture Meeting, Workshop, Seminar, Intensive Study Group and Study Circle meetings for the benefit of members, details of which are as follows:

F. Study Circle Meetings:

Sr. No.	Date	Subject	Speakers/Group Leaders
1	2nd September, 2016	Cheque Bouncing – Remedies, Defences, Jurisdiction, Liability of Directors / Partners/ Guarantors and Recent Jurisprudence	Mr. Subhash Jha, Advocate
2.	21st October, 2016	Resolving legal dilemmas and practical difficulties in negotiating and concluding Share-Purchase / Shareholders Agreement	Mr. Sharad Abhyankar, Advocate
3.	2nd December, 2016	Understanding the new company courts – NCLT & NCLAT – Law, Practice and Professional Opportunities.	Mr. Chetan Kapadia, Advocate
4.	9th March, 2017	Issues Relating to Transfer, Transmission and Nomination in case of Co-operative Housing Societies and Companies.	Mr. Swapnil Bangur, Advocate
5.	11th May, 2017	Benami Law (Along-with Study Circle)	CA Jagdish Punjabi

A. Panel Discussion on Demonetization – Tax & Legal Issues at Rama & Sundri Watumull Auditorium, K. C. College, Mumbai.

The Allied Laws Committee organised Panel Discussion on “**Demonetisation – Tax & Legal Issues**” in an attempt to facilitate understanding of the implications of the game

changing move from the Government under various legislations: viz: **Income Tax Act, FEMA, PMLA, Prohibition of Benami Property Transactions Act, Service Tax, VAT, Excise** etc. The event was attended by more than 750 participants. Gujarati and Hindi News papers viz. Janmabhoomi and Vyapar were media partners for this programme. The programme was reported in Janmbhoomi Newspaper edition dated 8-12-2016, 17-12-2016 and 16-12-2016. This also included views expressed by President, Chairman and experts on 16-12-2016. Taxsutra one of the renowned media agency purely dealing with taxation covered the programmes and posted important views of the speakers as well as clips of the programmes on their portal. ITAT online has also covered the FAQs of the programmes on its website. All India Federation of Tax-Practitioners also published FAQ of the programme in its journal for the month of December 2016.

Sr. No.	Date	Subject	Speakers/Group Leaders
1.	7th December, 2016	Demonetisation & its effect	Panelists Dr. K. Shivaram, Senior Advocate, Mr. V. Sridharan, Senior Advocate, CA Pradip Kapasi & CA Dilip Sheth Panel Moderator CA Jayant Gokhale
		Legal aspects of demonetisation	Mr. V. Sridharan, Senior Advocate
		Constitutional validity of amendment to Section 115BBE and other amendments applicable to those who don't opt for PMGKY	Dr. K Shivaram, Senior Advocate
		Pradhan Mantri Garib Kalyan Yojna	Dr. K Shivaram, Senior Advocate CA Pradip Kapasi
		FEMA, PMLA, Benami Property Transaction Act	Dr. Dilip Sheth

B. Full day Seminar on Certificate Training Course in Ind-AS (40 Hrs.) (With Knowledge Assessment) was held on 12th, 19th & 26th November 2016 & 3rd, 10th & 17th December, 2016 at Babubhai Chinai Hall, IMC

The Allied Law Committee organised first unique and an exhaustive Certificate training course on IND-AS to get an in-depth insight into the nuances of the subject and to get practical solutions for various issues. Various renowned personalities were the speakers. The Committee received tremendous support from CA Jayesh Gandhi in organising the such a unique course. The Course was concluded with Knowledge Assessment of the participants and awarding certificates to participants.

Sr. No.	Date	Subject	Speakers/Group Leaders
1.	12th November, 2016	Keynote address & Inaugural Session	CA Jamil Khatri
		Ind AS-101 – First Time Adoption of Indian Accounting Standards	CA. Zubin Billimoria
		Overall GAAP differences, Illustrative Financial Statements	
		Ind AS-18 – Revenue	CA Jayesh Gandhi
		Ind AS-11 – Construction Contracts	
		Ind AS-37 – Provisions, Contingent Liabilities and Contingent Assets	CA Zubin Billimoria
		Ind AS-2 – Inventories	
2.	19th November, 2016	Ind AS-103 – Business Combinations	Mr. Khozema Anajwalla
		Ind AS-16 – Property, Plant & Equipment	CA Yagnesh Desai
		Ind AS-40 – Investment Property	
		Ind AS-17 – Leases	
3.	26th November, 2016	Ind AS-23 – Borrowing Costs	CA Yagnesh Desai
		Ind AS-38 – Intangible Assets	
		Ind AS-36 – Impairment of Assets	
		Ind AS-110 – Consolidated Financial Statements	Mr. Khozema Anajwalla
		Ind AS-111 – Joint Arrangements	
		Ind AS-112 – Disclosure of Interest in Other Entities	
		Ind AS-27 – Consolidated & Separate Financial Statements	
		Ind AS-28 – Investments in Associates	
4.	3rd December, 2016	Ind AS-113, Fair Value Measurement	Ms. Anagha Thatte
		Ind AS-109 – Financial Instruments	Mr. Vidhyadhar Kulkarni
5.	10th December, 2016	Ind AS-109 – Financial Instruments	CA Jayesh Gandhi
		Ind AS-19 – Employee Benefits	CA Hemal Shah
		Ind AS-102 – Share Based Payment	
		Ind AS-12 – Income Taxes	

Sr. No.	Date	Subject	Speakers/Group Leaders
6.	17th December 2016	Ind AS-33 – Earnings per Share	CA Zubin Billimoria
		Ind AS-21, The Effects of Changes in Foreign Exchange Rates	CA Zubin Billimoria
		Ind AS-108 Operating Segments	
		Brain Storming Session	CA Zubin Billimoria, CA Jayesh Gandhi, Mr. Khozema Anajwalla

***Jointly with Corporate Members Committee**

A. Intensive Study Group on Ind AS

The committee had initiated for the first time new series on “ISG on IND AS” to provide in-depth knowledge and practical training on Ind AS with case studies based approach so that not only principles of Ind AS are easily understood but also practical insight can be gained. This programme was organized to enable the participants to continually upgrade their knowledge.

Sr. No.	Dates	Subjects	Speakers
1	24th January, 2017	Ind-AS 110 - Consolidated Financial Statements. Ind-AS 111 – Joint Arrangements	CA Hemal Shah
2	9th February, 2017,	Ind AS 101 – First Time Adoption of Indian Accounting Standards – Case Studies and Implications Part-I	CA Zubin Billimoria
3	16th March, 2017	Ind AS 101 – First Time Adoption of Indian Accounting Standards – Case Studies and Implications – Part II	CA Zubin Billimoria
4	13th June, 2016		CA Jayesh Gandhi

B. Half Day Workshop on Statutory Audit of Bank Branches and Practical issues was held on 11th April 2017 at CTC Conference Hall.

Sr. No.	Subjects	Speakers
1.	Overview of Bank Branch Audit including LFAR and IRAC norms/Prudential Norms	CA Vipul Choksi
2.	Auditing in CBS environment	CA Hemant Parab

C. Dr. Y. P. Trivedi Tax Moot Court Competition

The Allied Laws Committee initiated the first inter-collegiate Moot court competition under the banner of **Dr. Y. P. Trivedi Tax Moot Court Competition** which was held jointly with Government Law College on 14th and 15th April, 2017. The preliminary rounds were held at Government Law College, semi finals in the court rooms of hon'ble ITAT Mumbai and finals were held at Walchand Hirachand Hall, IMC. Team Chamber and six colleges from Mumbai participated in the competition details of which are given as under:

1. Vivekananda Education Society College of Law
2. Siddharth College of Law
3. Adv. Balasaheb Apte College of Law
4. Narsee Monjee Institutes of Mgt. Studies, School of Law
5. Government Law College
6. K. C. Law College

The Semi Final rounds of the competition were judged by ITAT Members and Final was Judged by Bench of Hon. Justice Shri M. S. Karnik, Bombay High Court, Hon. Shri G. S. Pannu, Senior Accountant Member, ITAT and Hon. Shri. Saktijit Dey, Senior Judicial Member, ITAT.

The Competition was won by Government Law College and Runner up was K. C. Law College. The winner of Best Speaker was awarded to Mr. Bhavin Shah, K. C. Law College. The winners were felicitated by offering Trophy, Cash prize and Certificates by the hands of Hon. Justice Shri M. S. Karnik. Other Participants were felicitated by giving certificate of participation. The Competition was attended by the Students, Past Presidents and members of the Chamber.

D. E-PUBLICATION ON DEMONETISATION

The Committee has compiled its two successful programmes ie Panel Discussion on Demonetisation and Moot court which had the problem on demonetisation into a single Publication. It features the transcript of presentation by panelist and the panel discussion. It further features the Moot Court problem and Memorials of the two finalist teams at the Moot Court.

7.2 CORPORATE MEMBERS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Bhavesh Vora, supported by Vice Chairman Mr. Apurva Shah and assisted by Convenors Ms. Neha Gada and Mr. Vitang Shah.

The Committee was guided by Mr. Y. P. Trivedi, Past President, as an advisor. Mr Sujal Shah, the Past President was instrumental in lending his support for organizing various corporate programmes. The Committee continued its endeavour of offering niche Programmes for the benefit of Corporates. The programmes were offered under the rebranded name of



Bhavesh Vora
Chairman

“**Corporate Connect**” to help modify the perception that the Programmes organized by the Committee are not only related to ‘Tax’ but are on non tax related topics too which are more relevant for Corporates.

The list of Programmes organised during the year are as under:

A. ‘Certificate Training Course in IND-AS (40 Hrs.) (With Knowledge Assessment) held on 12th, 19th & 26th of November, 2016 and 3rd, 10th & 17th of December, 2016 at BabubhaiChinai Hall, IMC*

This was an exhaustive Certificate training course in IND-AS spread over six days which provided an in-depth insight into the nuances of the subject with the help of case studies and provided practical solutions for various issues. The course was attended by 77 participants.

**(Jointly with Allied Laws Committee. Please see the detailed report given under Allied Laws Committee)*

B. ‘Full Day Seminar on Alternative Fund Raising Options for Corporates’ held on 25th November, 2016 at Babubhai Chinai Hall, IMC *

Corporate India faced challenging environment post the lightening stroke of ‘Demonetisation’ and the surprising US election results. Funds started pouring into banking system. In that scenario, this Seminar provided a perfect stage to evaluate various fund raising options that are available to the Corporates. The Seminar was attended by 76 participants.

The brief structure of the Seminar is provided below:

Sr. No.	Subject	Speakers
1	Effect of Demonetisation on Fund Raising	Mr. Manish Gunwani <i>Deputy CIO, ICICI Prudential AMC</i>
2	Understanding the Need and Purpose of Fund Raising (For Working Capital, Asset Financing, Acquisitions, Expansions, Repayment of Past Liabilities) Taking Decision on most appropriate structure.	Mr. Abizer Diwanji <i>Partner and National Leader, Financial Services, Ernst & Young LLP</i>
3	Fund Raising through Equity, Private Equity, Venture Capital, Preference Shares or any other such products – Understanding the Issues, Negotiation Skills, Threats and Documentation	Mr. Bhavesh A. Shah <i>Managing Director, Investment Banking, JM Financial Inst Ltd.</i>
4	Fund Raising through various Fixed Income Securities, Structured Products, Debt Products with or without put and call options, understanding the advantages and disadvantages of listing	Mr. Shameek Ray <i>Head – Debt & Capital Market, ICICI Securities Primary Dealership Limited</i>

Sr. No.	Subject	Speakers
5	Raising Finance in foreign currencies – Advantages and Disadvantages	Mr. N. S. Venkatesh, <i>Executive Director- Laxmi Vilas Bank, Chennai</i>

***Jointly with Bombay Chartered Accountants Society**

C. Panel Discussion on ‘3Cs of CSR–Culture, Challenges and Compliance’ held on 16th December, 2016 at Babubhai Chinai Hall,, IMC

The Panel Discussion provided views of Regulator – who intend to make CSR an ingrained element of corporate culture of Corporates – who are faced with the compliance conundrum and balancing between responsibility towards Society and towards legal obligation, and also of NGOs who are facing the Challenge of soliciting CSR funds. It provided a great opportunity for participants to learn finer aspects of CSR, its regulations, intent and implementation challenges. The Discussion was attended by 52 participants.

The brief structure of the Panel Discussion is provided below:

Sr. No.	Subject	Moderator / Panelist
1	Thoughts on the need to make CSR a mandated culture and how Corporates have steered the compliance issues and how NGOs have been able to access funds because of this initiative	CA Kamlesh Vikamsey <i>Past President–ICAI Keynote Address and Moderator of the Discussion</i>
2	The Regulator's View – of what was expected of corporates and nature of deliverance till date.	Ms. Geetanjali Gaur <i>Programme Executive (IA Hub), National Foundation for CSR (NFCSR), Indian Institute of Corporate Affairs (IICA)</i>
3	The Corporates View – on how complex it is to ensure CSR compliance – reporting requirements / decision conundrums/availability of implementers for projects/ changes needed in this space	Mr. Homi Rustam <i>Khusrokhhan Ex-MD - TATA Chemicals, TATA Global Beverages President – Bombay Natural History Society</i>
4	The NGO view on – has CSR made more funds available and what's the ethos of the donor and the level of involvement	Ms. Vandana Goyal <i>CEO at The Akanksha Foundation</i>

D. Two day Seminar on ‘Corporate Restructuring – Value Creation or Survival’ held on 20th & 21st January, 2017 at Walchand Hirachand Hall, IMC

Since Corporate Restructuring has become a necessity for growth and for survival, the two days Seminar was organized to provide an insight to the participants through views of expert speakers who shared their experiences in their respective areas of expertise and to help the participants to equip with the knowledge of handling Corporate Restructuring effectively and efficiently. The Seminar was attended by 121 participants.

The brief structure of the Seminar is provided below:

20th January, 2017

Sr. No.	Subject	Speakers
1	Keynote Address: Corporate Restructuring in Current Economic Scenario	CA Ketan Dalal <i>Member, India Leadership Team, PwC</i>
2	Motives for Structuring, Innovative ways of Structuring and Strategy (including BEPS) and Accounting for Business Combinations	CA Amrish Shah <i>Partner, Tax & Regulatory Services at Ernst & Young</i>
3	Fund Raising – Private Equity	Mr. Bhavesh A. Shah <i>Managing Director, Investment Banking at JM Financial Institutional Securities Limited</i>
4	Direct Taxation – Issues and Recent Developments - Domestic & International	CA. Vikram Naik <i>KPMG</i>
5	Valuation – Importance and Issues	CA. Pinkesh Billimoria <i>Partner, Deloitte</i>
6	Role of National Company Law Tribunal (NCLT) & other Regulators	Mr. Sanjay Buch, <i>Advocate Partner, Crawford Bayley & Co. Advocates and Solicitors</i>

21st January, 2017

Sr. No.	Subject	Speakers
1	Legal issues in Corporate Restructuring and Stamp Duty Implications	Mr. Sharad Abhyankar, <i>Advocate Partner, Khaitan & Co.</i>

Sr. No.	Subject	Speakers
2	Issues in Due Diligence	CA. Vijay Kumar Iyer <i>Partner, M&A Transaction Services, Deloitte Touche Tohmatsu India LLP</i>
3	Corporatisation of non-corporate entities	CA Umesh K. Gala <i>Partner, Dhruva Advisors LLP</i>
4	Panel Discussion on Corporate Restructuring: — Need of the Hour — Value Creation or Survival	Moderator: CA Sujal Shah <i>Partner, SSPA & Co.</i> Panellist: Mr. Utpal Sheth <i>CEO of Rare Enterprises</i> CA Ajay Shah <i>Partner, Transaction Advisory Services at Ernst & Young</i> Mr. Raj Kataria <i>Arpwood Capital</i>

E. Lecture Meeting on ‘Impact Analysis of Budget 2017 on Capital Markets’ held on 10th February, 2017 at Walchand Hirachand Hall, IMC

The yearly programme of the Committee was organized this year too, to analyze the impact of Union Budget 2017 proposals on Capital Markets. The Lecture Meeting was covered by Gujarati Newspaper ‘Janmabhoomi’ and Vyapar on February 11, 2017 edition on Page 3. The Lecture Meeting was an interactive session which provided opportunity to participants to resolve their questions or doubts. The Lecture Meeting was attended by 130 participants.

The brief details about the Lecture Meeting is provided below:

Sr. No.	Subjects	Speakers
1	Impact Analysis of Union Budget 2017 on Capital Markets	Mr. Vikram Kotak <i>Managing Partner, Crest Capital & Investment and Ex. Chief Investment Officer – Birla Sunlife Investment</i> Mr. Pankaj Murarka <i>Ex. Chief Investment Officer – Axis Mutual Fund</i>

7.3 DIRECT TAXES COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ketan Vajani, assisted by Vice Chairman Mr. Ganesh Rajgopalan, Convenors Mr. Dinesh Poddar, Mr. Ashok Mehta and Mr. Abhitan Mehta. The Committee was guided by Mr. K. Gopal, the Past President who acted as an advisor to the committee. During the year the Committee conducted various Programs, lecture meetings, Seminars, Workshops, Lecture Meetings, Webinars, Study Courses, and Intensive Study Group Meetings for the benefit of members which are as follows:



Ketan Vajani
Chairman

A. Lecture Meeting on Direct Tax Update Series – “Income Declaration Scheme 2016 – Provisions and Issues” was held on 5th, August 2016 at Walchand Hirachand Hall, IMC.

The committee organised a Direct Tax Update Series Lecture Meeting on Income Declaration Scheme-2016 with a view to have broad guidance from a senior tax professional on the said subject. The meeting aimed to understand the provisions and issues arising from the scheme and was followed by an interactive session where CBDT Member Ms Nishi Singh, Principle CCIT Mr. Saksena and Principal CIT Mr. D. C. Patwari from the Income-tax Department addressed various issues and queries raised by the members. The galaxy of the Commissioners and Chief Commissioners attended the Programme. The programme was well appreciated by the Members. CBDT member Ms Nishi Singh took a note of the queries raised and issued circular clarifying various issues raised.

Sr. No.	Subject	Speakers
1	Income Declaration Scheme 2016 – Provisions and Issues	Dr. K. Shivaram, <i>Senior Advocate,</i> Ms. Nishi Singh, <i>Member Central Board of Direct Taxes</i> Mr. D. S. Saksena, <i>Principal Chief Commissioner of Income Tax</i> Mr. D. C. Patwari, <i>Principal Commissioner of Income Tax-3</i>

B. Half Day Seminar on “Recent Changes in Assessment Procedures” was held on 19th August, 2016 at Walchand Hirachand Hall, IMC

Sr. No.	Subject	Speakers
1.	Limited Scrutiny norms, Conversion of Limited Scrutiny into normal assessment proceeding Do's and Don'ts during Assessment Proceedings including significance of evidences, Recording of statement and rebuttal of the same	CA Sanjeev Lalan Chairman – Mr. K. Gopal, Advocate
2	Nuances of e-Assessment Procedures including provisions of Information Technology Act dealing with e-service of notices and orders Recent Changes in Assessment Procedures	CA Atul Suraiya

C. Full Day Seminar on “Surveys under Income Tax” was held on 7th January, 2017 at M.C. Ghia Hall, Fort.

Sr. No.	Subjects	Speakers
1	Legal provision relating to Surveys and Procedure during Surveys	Mr. Deepak Tralshawala, Advocate
2	Ramification of Surveys on Assessment and Penalty Proceedings and Impact of IDS 2016 on Surveys and assessments	CA Sunil Talati
3	Amendments to Income-tax Act due to Demonetisation, TDS Surveys and Surveys for Recovery of Taxes	CA Mahendra Sanghvi
4	Brain's Trusts session – Surveys under Income Tax (covering Amendments to Income-tax Act due to Demonetisation)	Dr. K Shivaram, Senior Advocate, CA Kishore. B. Karia

D. Live Webinar Meetings

Sr No.	Date	Subject	Speakers
1.	12th January, 2017	Appeals before CIT (Appeals)	Mr. Rahul Hakani, Advocate
2.	8th February, 2017	Finance Bill – 2017, Direct Tax Provisions	CA Ketan Vajani & CA Ganesh Rajgopalan
3.	22nd March, 2017	Recent Developments in Capital Gains (Including amendments by Finance Bill, 2017)	Mr. Vipul B. Joshi Advocate
4.	9th May, 2017	Amendments to Sections 115BBE and 271AAC of Income-tax Act, 1961	CA Mahendra Sanghvi

Sr No.	Date	Subject	Speakers
5.	22nd May, 2017	Reassessment Proceedings under Income-tax Act, 1961	CA Ketan Vajani
6.	8th June, 2017 (Proposed)	Penalty u/s. 270A of Income-tax Act, 1961	Mr. Rahul Hakani, Advocate
7.	27th June, 2017 (Proposed)	Revision Proceedings u/s. 263 of Income-tax Act, 1961	Mr. Paras S. Savla, Advocate

E. Half Day Workshop on “Direct Tax Provisions of Finance Bill, 2017” was held on 11th February, 2017 at Walchand Hirachand Hall, IMC

Sr. No.	Subject	Speakers
1	Analysis of the Direct Tax provisions of the Finance Bill, 2017	Chairman : CA Kishor B. Karia Speakers : CA Gautam Nayak CA Yogesh Thar

***Jointly with WIRC of ICAI**

F. Study Course on “Interpretation on Taxing Statutes” was held on 17th, 18th, 24th and 25th March, 2017 at Jai Hind College, A. V. Room, Churchgate.

Sr. No.	Subjects	Speakers
1	Inauguration and Keynote Address	Mr. G. S. Pannu, Hon. Member, ITAT
2	General Introduction to Interpretation of Tax Statutes	Mr. Deepak Tralshawala, Advocate
3	Principles and Rules of Interpretation like Golden Rule, Heydon’s Rule, Purposive construction, Literal construction, Strict construction etc; Interpretation of Penal statutes	Mr. Sunil M. Lala , Advocate
4	Subsidiary Rules and Aids to Construction, Internal and External aids	Mr. Bharat Raichandani, Advocate
5	Principles of Natural Justice and Interpretation of Deeds and Documents	Mr. Ajay Singh, Advocate
6	Rules governing construction of DTAAs, International Agreement, Treaties etc., Transfer Pricing provisions including Domestic Transfer Pricing	CA Geeta Jani
7	Doctrine of <i>res judicata</i> , Estoppel, Binding Precedent, Merger	Mr. B. V. Jhaveri, Advocate

Sr. No.	Subjects	Speakers
8	Operation, Expiry and Repeal of Statutes and General Clauses Act interpretation	Mr. V. Sridharan, Senior Advocate
9	Relevance of Legal Maxims in Interpretation of Tax Statutes	Mr. Nitesh Joshi, Advocate

G. Seminar on “Contemporary Issues in Domestic and International Tax Laws” held on 4th March, 2017 at Symbiosis Vishwabhavan, Pune.*

The Committee jointly with Membership and Public Relations organised the first stand alone programme at Pune on “Contemporary issues under Domestic and International Tax laws.

***Jointly with Membership & Public Relations Committee. Also please see the detailed report given under Membership & Public Relations Committee**

H. Workshop on Income Computation and Disclosure Standards will be held on 17th June, 2017 at Mysore Association Auditorium, Matunga (C. Rly), Mumbai-400 019 (Proposed)

Sr. No.	Subject	Speakers
1	Background, Recent Developments and Reporting Requirements for ICDS ICDS – IV – Revenue Recognition (Other than related to services) ICDS–I–Accounting Policies	CA Yogesh Thar
2	ICDS – III – Construction Contracts ICDS-IV-Revenue Recognition (Related to Services) ICDS – IX – Borrowing Costs	CA Jagdish Punjabi
3	ICDS – II – Valuation of Inventories ICDS – VIII – Securities ICDS – VII – Government Grants	CA Gautam Nayak
4	ICDS – V – Tangible Fixed Assets ICDS – X – Provisions, Contingent Liabilities and Contingent Assets ICDS – VI – Effects of changes in Foreign Exchange Rates	CA Nihar Jambusaria

I. Half day Workshop on General Anti Avoidance Rules (GAAR): will be held on 1st July, 2017 at M. C. Ghia Hall, Mumbai. (PROPOSED)

Sr. No.	Subject	Speakers
1	Overview of GAAR and its interplay with SAAR, judicial doctrines and treaties	CA Yogesh Thar
2	GAAR Provisions through case studies	CA Geeta Jani

Sr. No.	Subject	Speakers
3	Other Provisions and Procedures Including Approving Panel and assessment and appeals	CA Ajit Kumar Jain

J. Intensive Study Group Meetings (ISG) on Important Direct Taxes Decisions :

Sr. No.	Dates	Speakers
1.	18th July, 2016	CA Ashok Mehta
2.	29th August 2016	Mr. Rahul Hakani, Advocate
3.	18th October, 2016	Mr. Dharan V. Gandhi, Advocate
4.	14th November, 2016	CA Sanjay Chokshi
5.	22nd December, 2016	CA Jagdish Punjabi
6.	16th January, 2017	Mr. Mandar Vaidya, Advocate
7.	22nd February, 2017	Mr. Harsh Shah, Advocate
8.	23rd March, 2017	Mr. Paras S. Savla, Advocate
9.	25th April, 2017	CA Devendra Jain
10.	12th June, 2017 (Proposed)	CA Sanjay Chokshi

7.4 INDIRECT TAXES COMMITTEE

The Committee functioned under the Chairmanship of Mr. Vikram Mehta, supported by Vice-Chairman Mr. Naresh Sheth and assisted by Convenors Mr. Sumit Jhujhunwala, and Mr. Atul Mehta. The Committee was guided by Mr. A. R. Krishnan, as an Advisor. The Committee organised various programmes, Residential Refresher Courses, Seminars, Workshops, Webinars, Orientation Course, and Study Circle Meetings for the benefit of members details of which are as follows:



Vikram Mehta
Chairman

A. Orientation Course on GST Model Law was held on 16th, 21st, 22nd and 23rd September, 2016 at Jai Hind College, Churchgate.

The Chamber was first to organise four days "Orientation programme on Model GST Law" for tax professionals and members in industry in order to make them acquainted and prepared with Model GST law. The course received an overwhelming response.

Sr. No.	Date	Subject	Speakers
1	16th September, 2016	Basic Concept of GST: Dual Model of GST (CGST, SGST, IGST & UGST), concept of destination based value added consumption tax, Taxes to be subsumed and those not subsumed, Taxable event	CA A. R. Krishnan

Sr. No.	Date	Subject	Speakers
		in GST Regime vs. Existing Regime. Enabling Constitutional Amendments. GST Council and its role	
		Applicability of GST (Section 1) Charging Provisions of CGST/SGST/IGST and Schedules I, II, III and IV to GST Act. Important definition and concepts: Goods, Service, Taxable Person, Supply, Inter and Intra-State supply, e-Commerce, Aggregators, other relevant and incidental definitions, Levy, meaning & scope of supply, Composition, Exemptions	CA Sunil Gabhawalla
2	21st September, 2016	Time of Supply of Goods & Services. Place of supply of Goods & Services – Import & Export. Change in effective rate of tax. Relate Transitional Provisions – Sections 160, 161 of GST Bill and Section 31 of IGST Bill.	CA Rajiv Luthia
		Value of Taxable Supply (section 15 of GST Bill). GST Valuation Rules. Job Work related provision. Tax implications of: Branch transfers, consignment sale, Goods sent on approval, Goods sent for Job work, Distribution of samples and other supplies. Related Transitional Provisions – Sections 150, 151 & 159 of GST Bill.	CA Naresh Sheth
3	22nd September, 2016	Input Tax Credit, Input Service Distributor, Related Transitional Provisions, Documentation.	CA S. S. Gupta
		Registration, Returns, Payment of Taxes, Refund, Documentation	CA Mandar Telang
4	23rd September, 2016	Model GST Law vs. Present Service Tax	Mr. Harsh Shah, Advocate
		Model GST Law vs. Present VAT	CA Rajat Talati
		GST Challenges and Way Forward	Mr. L. Badri Narayan, Advocate

B. Live Webinar Meetings

Sr No.	Dates	Subjects	Speakers
1.	26th October 2016	Basic Concepts of Model GST law	CA Naresh Sheth
2.	12th December, 2016	GST Model Law	CA Sunil Gabhawalla
3.	20th December, 2016	Registration, Returns, Payments under the revised GST Law	CA Ashit Shah
4.	27th December, 2016	Input Tax Credit under Revised Model GST Law	CA Bharat Shemlani
5.	10th January, 2017	Time of Supply under Revised Model GST Law	CA Manish Gadia
6.	1st March, 2017	GST -Place of Supply under Revised Model GST Law	CA A. R. Krishnan

C. Orientation Course on GST model Law was held on 15th, 16th, 17th, 18th November, 2016 at Jai Hind College, Churchgate.

Considering overwhelming response to the first orientation programme on Model GST law and many participants could not be accommodated in the first orientation course, the committee had organised 2nd orientation programme on Model GST law which included the Draft GST Rules published by CBEC and all further notifications in public domain before the start of the said programme.

Sr No.	Date	Subject	Speakers
1	15th November, 2016	Basic Concepts of GST Dual Model of GST (CGST, SGST & IGST) etc. Supply of goods and services including levy, taxable person etc. and related definitions	CA Sunil Gabhawalla
		Time of supply of Goods & Services	CA Manish Gadia
2	16th November, 2016	Place of Supply of Goods & Services Including transitional provisions	CA A. R. Krishnan
		Value of Taxable Supply including various scenarios & transitional provisions	CA S. S. Gupta
3	17th November, 2016	Registration including Draft GST Registration Rules	CA Bharat Shemlani
		Payment of Taxes including Draft GST Payment Rules	

Sr No.	Date	Subject	Speakers
		Returns, Refund Documentation including Draft GST Invoice Rules	CA Ashit Shah
4	18th November, 2016	Input Tax Credit, Input Service Distributor, Related Transitional Provisions, Documentation	Mr. Bharat Raichandani, Advocate
		GST Challenges and implementation issues	CA Parind Mehta

D. 5th Residential Refresher Course on Service Tax was held from 26th January to 28th January, 2017 at Bogmallo Beach Resort, Goa.

Sr. No.	Subject	Speakers
1.	Input Tax Credit and Valuation under Service Tax and Sales Tax Laws with GST perspective	CA Sunil Gabhawalla
2.	Assorted Case Studies under Service Tax (other than CENVAT credit and valuation) with GST perspective	Mr. Rohit Jain, Advocate
3.	Model GST vs. Service Tax and GST vs. VAT	CA Divyesh Lapsiwala
4.	Landmark Decisions in Indirect Tax Law & its relevance to Model GST Law	Mr. V. Lakshmikumar, Advocate

E. Half Day Workshop on Indirect Taxes Provisions of Finance Bill, 2017 was held on 11th February, 2017 at Walchand Hirachand Hall, IMC

Sr. No.	Subjects	Speakers
1	Analysis of Indirect Tax Provisions of Finance Bill, 2017	CA A. R. Krishnan Mr. Vipin Jain, Advocate

*Jointly with WIRC of ICAI.

F. The Workshop on GST, MVAT and Service Tax at Mazgaon Library, Mazgaon

Sr. No.	Date	Subject	Speakers
1.	21st January, 2017	Model GST Law vs. VAT Laws	CA Rajat Talati
		Model GST Law vs. Service Tax	CA Vikram Mehta
2.	27th January, 2017	Intricate Issues under Works Contract under MVAT & CST Acts	CA Mayur Parekh

Sr. No.	Date	Subject	Speakers
		Construction Services including Works Contract Services, Erection & Commissioning Services	CA Ankit Chande
3.	4th February, 2017	New concepts under GST viz. Taxable person, Supply, Consideration, Taxable Event etc.	Mr. C. B. Thakar, Advocate
		Input Tax Credit, Input service Distributor and Related Transitional Provisions	CA Kiran Garkar
4.	18th February, 2017	Time and Place of Supply (Goods) including Transitional Provisions	Mr. Vinayak Patkar, Advocate
		Time and Place of Supply (Services) including Transitional Provisions	CA Sujata Rangnekar
5.	4th March, 2017	Valuation of Goods and Services under GST Act + Job work Provisions (incl. Transitional Provisions)	CA Pranav Kapadia
		Assessment, Penalty and Search under GST Act	Ms. Nikita Badheka, Advocate
6.	17th March, 2017	Registration, Returns, payment, Composition Levy and Refund (incl.) Preparedness in relation to Documentation by dealers	Mr. Dhaval Talati
		E-Commerce Transactions, TDS & TCS Provisions	CA Deepak Thakkar
7.	18th March, 2017	Taxation under Present Regime <i>vis-à-vis</i> under GST Regime on Trading, Manufacturing and Distributors sector.	CA Janak Vaghani
		Taxation under Present Regime <i>vis-à-vis</i> under GST Regime on Builders, Works Contractors and Services sector	CA Ashish Shah
8.	24th March, 2017	Transitional Issues under GST – Mega Brains-Trust session	Brains Trustees CA A. R. Krishnan CA Bharat Shemlani CA Jayesh Gogri and CA Vikram Mehta

*Jointly with STPAM, AIFTP (WZ), BCAS, MCTC and WIRC of ICAI

G. Orientation Course on GST Law Bill will be held on 26th, 27th, 28th & 29th April, 2017 at Jai Hind College Auditorium, Churchgate.

Orientation Course on “Revised Model GST Law which was spread over one week and attended by more than 370 delegates. Many people from outstation also participated in the programme.

Sr No.	Date	Subject	Speakers
1	26th April, 2017	Levy, meaning & scope of supply exemptions Time of Supply of Goods & Services Related Transitional Provisions	CA Naresh Sheth
		Place of Supply of Goods Place of Supply of services Related Transitional Provisions	CA Sunil Gabhawalla
2	27th April, 2017	Value of Taxable Supply (section 15 of GST Bill) GST Valuation Rules Job Work related provisions Tax implications of: <ul style="list-style-type: none"> • Branch transfers • Consignment sale • Goods sent on approval • Distribution of samples Related Transitional Provisions	CA Rajiv Luthia
		Input Tax Credit Related Transitional Provisions Documentation	Mr. Harsh Shah, Advocate
3	28th April, 2017	E-Commerce Tax Collected at Source Tax Deducted at Source Import / Export / SEZ Refund Related Transitional Provisions	CA Vikram Mehta
		Returns including Draft GST Return Rules Registration including Issues in Migration (Including Transitional Provisions) Documentation (Tax Invoice, Debit Notes, Credit Notes) including Draft Records	CA Ashit Shah

Sr No.	Date	Subject	Speakers
4	29th April, 2017	Brains' Trust Session	Panelists CA S. S. Gupta CA Parind Mehta Mr. Badri Narayan, Advocate Moderator CA A. R. Krishnan

H. Study Circle Meeting

Sr. No.	Date	Subject	Chairman	Speakers/ Group Leaders
1	20th July, 2016	Recent Decisions under Service Tax law	Mr. Bharat Raichandani, Advocate	CA Keval Shah
2	22nd August, 2016	Issues in Reverse Charge on Government Services	Mr. Naresh Thacker, Advocate	CA Rajiv Luthia
3	13th September, 2016	Rule 6 of CENVAT credit rules	CA Bharat Shemlani	CA Bharat Shemlani
4	5th October, 2016	CBEC Circulars & Clarifications on Freight Forwarding, Transfer of Right to use, Completion Certificate (Construction), Convertibility of Commission and its Implications	Mr. M. H. Patil, Advocate	CA Jinit Shah
5	7th November, 2016	Issues in amended set off rules and Fixed Sales Price and its impact in Audit in Form-704	Ms. Nikita Bhadeka, Advocate	CA Deepali Mehta
	22nd December, 2016	Issues in Transitional Provisions under Revised Model GST Law	CA Naresh Sheth	CA Sheel Bhanushali
	23rd March, 2017	GST Impact Analysis On Manufacturing Units		CA Jignesh Ghelani
6	18th April, 2017	GST impact analysis on service sector based on Revised MGL		CA Parita Shah & CA Payal Shah

REPRESENTATIONS

- I. **Representation was made before** State Finance Minister on the proposed Maharashtra State on GST Model laws. Committee has also made several representations before the commissioner of MVAT Mumbai wrt Dispute Settlement Scheme, extension of time limit of conducting audit under MVAT u/s. 501, on GST law, rules and rates etc

Representations made by the committee have been included under the Reporting by law and Representation committee.

7.5 INTERNATIONAL TAXATION COMMITTEE

The Committee functioned under the Chairmanship of Mr. Paresh Shah, supported by Co-Chairman Mr. Rajesh P. Shah and Vice-Chairman Mr. Ramesh Iyer assisted by Convenors Mr. Rakesh Upadhyay, Mr. Kartik Badiani & Mr. Shreyas Shah. The Committee was guided by Mr. Dilip J. Thakkar as an advisor. The Committee organised various programs, lecture meetings, Residential Refresher Course on International Taxation, Seminars, Workshops, and various Transfer Pricing, FEMA etc Study Circle Meetings for the benefit of members details of which are as follows:



Paresh Shah
Chairman

- A. **Programme on “Tax Implications of EPC Contracts, Indirect transfer and Real Estate Funds – Case Studies” was held on 3rd August, 2016 at CTC Conference Room.**

Sr. No.	Subject	Speaker
1.	Tax Implications of EPC Contracts, Indirect transfer and Real Estate Funds – Case Studies	CA Vishal J. Shah

- B. **Full day Seminar on Non-resident Taxation and FEMA Implications was held on 3rd September, 2016 at Hotel West End, New Marine Lines, Mumbai**

Sr. No.	Subject	Speakers
1.	Residential Status – FEMA and taxation including important principles and practice of FEMA	CA Shabbir Motorwala
2.	Taxability of Non-Residents – Chapter XIIA, Presumptive Taxation	CA Naresh Ajwani
3.	Taxability of Non-Resident including seconded employees – Section 9(1) and treaty provisions	CA Radhakishan Rawal
4.	FATCA, Exchange of Information, KYC for banks, PMLA and recent assessment experience	CA Mayur Shah
5.	TDS on Foreign Remittance – Section 195	CA Mayur Desai
6.	Brains’ Trust Session	CA. Anish Thacker CA. Sushil Lakhani

C. Basic Intensive Study Course on FEMA was held on 14th, 15th, 21st and 22nd October, 2016 at Hotel West End, New Marine Lines, Mumbai.

Sr. No.	Date	Subject	Speakers/Panelists
1.	14th October, 2016	Key Note Address	CA Dilip Thakkar
		Introduction and Overview of FEMA	CA RashminSanghvi
		Important Definitions, Structure of the Act, Rules and Regulations	CA Vishal J. Shah
		Entry Strategy in India	CA Hinesh Doshi
		Bank Accounts for non-residents, Deposits by non-residents in India	CA Harshal Bhuta
		Borrowing and Lending in Rupees and Foreign Currency	CA N. C. Hegde
2.	15th October, 2016	Inbound Investment- Foreign Direct Investment – Schedule 1 and FDI Policy	CA Naresh Ajwani
		Inbound Investment – Schedules 2 to 10 & Investment in Partnership and Proprietorship concerns	CA Anup Shah
		Immovable property in India and outside India-Notifications 7 & 21	CA Natwar Thakrar
		Capital Account transaction and Remittance of Assets and Miscellaneous remittance-Notification 13, CAT I & II, Schedule III.	CA Manoj Shah
3.	21st October, 2016	Export and Import of goods, service and Currencies, Repatriation of dues and obligations, Notifications 23, 6 and 9	CA Sudha Bhushan
		Outbound Investments	CA Vishal Gada
		Change in Residential Status under FEMA	CA Nilesh Kapadia
		Law and Procedure on Compounding under FEMA	CA Rahul Manjrekar

Sr. No.	Date	Subject	Speakers/Panelists
4.	22nd October, 2016	FDI / RBI and GOI	CA Himanshu Mohanty
		Case Studies	CA Rajesh Shah
		Brains' Trust Session	Brains' Trustees: CA Vishal Gada CA Shabbir Motorwala

A. Workshop on – Taxation of Foreign Remittances was held on 13th, 20th & 21st January, 2017 at Dahanukar Hall, Maharashtra Chamber of Commerce & Industry, Mumbai.

Sr. No.	Dates	Subjects	Speakers
1	13th January, 2017	Law and procedure applicable to Taxation of Foreign Remittances	CA Himanshu Parekh
		Overviews and Fundamental concepts of the DTAA & Taxation of Business Profits	CA Radhakishan Rawal
		Taxation of Capital Gains including indirect transfer	CA Naresh Ajwani
2	20th January, 2017	Income of Non-Residents from Shipping and Aircraft Operation	CA Sudhir Nayak
		Taxation of Interest and Dividend	CA Mayur Shah
		Remittance on account of remuneration	CA Rutvik Sanghvi
		Taxation of Artistes and Sportsmen/ students/pensions/ income from other sources	CA N. C. Hegde
3	21st January, 2017	Taxation of Royalties and FTS	CA Shabbir Motorwala CA Vishal J. Shah

B. Lecture meeting on Budget, 2017 and Recent Announcements on Provisions Relating To International Taxation was held on 13th February, 2017 at Walchand Hirachand Hall, IMC*

Sr. No.	Subject	Speaker
1	Budget 2017 and recent announcements on provisions relating to International taxation	CA T. P. Ostwal

*Jointly with BCAS and IFA

C. Transfer Pricing Study Circle

Sr. No.	Date	Subjects	Speaker
1.	6th July, 2016	Intra group Services & Management Fees	CA Darshak Shah

D. FEMA Study Circles

Sr. No.	Dates	Subjects	Speakers
1.	25th October, 2016	Recent Changes in FEMA and its Implications (covering July 2015 to August 2016) Part I	CA Tanvi Vora, CA Pankaj Bhuta
2.	9th December, 2016	Recent Changes in FEMA and its Implications (Covering July 2015 to October 2016) Part II	CA Pankaj Bhuta, CA Tanvi Vora
3.	28th February, 2017	Overview of FEMA	CA Paresh Shah
4.	21st March, 2017	Capital and Current Account Transactions (including bank accounts)	CA Natwar Thakrar

E. Intensive Study Group on International Taxations*

Sr No	Dates	Subjects	Speakers
1.	* 12th October, 2016	Permanent Establishment including BEPS impact - A Way Forward	Dr. Amar Mehta
2.	* 22nd November, 2016	Software Taxation in India – Recent decisions	CA Ganesh Rajgopalan
3.	15th February, 2017	Finance Bill, 2017 – Amendments Impacting Cross Border Transactions and Non-residents – Part I	CA Harshal Bhuta
4.	17th February, 2017	Finance Bill, 2017 – Amendments Impacting Cross Border Transactions and Non-residents – Part II	
5.	20th March, 2017	GAAR – A Case Study Analysis Part I	CA Ganesh Rajgopalan
6.	21st April, 2017	GAAR – A Case Study Analysis Part II	CA Ganesh Rajgopalan

*Jointly with Study Circle on International Taxation & Study Circle on Direct Tax

F. Basic course on FEMA & Taxation of Foreign Remittance held on 29th & 30th April, 2017, 6th & 7th May, 2017 at Durgadevi Saraf Institute of Management Studies, Malad (West), (6th May 2017 at Conference Hall, N. L. College, Malad (West).)*

Sr. No.	Subjects	Speakers
1.	Overview of FEMA	CA Paresh P. Shah
2.	Transfer Pricing – Law, Procedures & Penalties	CA Umang Someshwar
3.	Transfer Pricing – Search of comparables by using database	Mr. Nagrajan
4.	DTAA – Treaty Models and how to read Treaty	CA Mrugen Trivedi
5.	DTAA – Computation of Income under Tax Treaty & Domestic law	CA N. C. Hegde
6.	TDS – Law & Procedure under section 195	CA Naresh Ajwani
7.	TDS – Practical issues of foreign remittance including uploading of Form 15CB and 15CA	CA Rutvik Sanghvi

***Jointly with The Malad Chamber of Tax Consultants**

G. 11th Residential Conference on International Taxation 2017 to be from 22nd to 25th June, 2017 at The Hotel Taj, Nashik (Proposed)

Sr. No.	Subjects	Speakers
1.	Group Discussion Inbound investment, GAAR and Treaty anti-avoidance provisions	CA H. Padamchand Khincha
2.	Transfer Pricing – Case studies & Global experience	CA T. P. Ostwal
3.	Case studies in Royalty / FTS including pre-sumptive taxation	CA Himanshu Parekh
4.	Papers for Presentation BEPS – Global implementation experience	Dr. Amar Mehta
5.	Foreign Tax Credit – Issues & way forward	CA Yogesh Thar
6.	Tax and regulatory implication of investment vehicles and AIFs	Mr. Siddharth Shah, Advocate
7.	Panel Discussion Case studies on International Taxation - Indirect transfer, POEM, BEPS and other important aspects of cross border transactions	Panel Chairman CA Pranav Sayta Panellists CA Karishma Phaterphekar CA Priya Murali Mr. Nitesh Joshi, Advocate

H. Live Webinar Meetings

The committee has initiated a Webinar series once in a month on International Taxation. The first such webinar will start from 29th June 2017 which will be addressed by speaker Dr. Amar Mehta and other top professionals in the field of International Taxation.

The Webinar series comprises about 10-12 presentations over a year to comprehensively cover the various Treaty Models, the nuances involved and practical application with the help of examples, case studies and jurisprudence.

Sr. No.	Date	Subject
1.	29th June ,2017	International Taxation-Approach and Recent Development

I. Publications

The committee has completed following books which were initiated in the previous year and said books will be released on or before 4-7-2017,

- (i) EPC contracts — Compendium on Taxation, Regulatory & Compliance Issues
- (ii) TDS from Payments to Non-residents – Analysis and Practical Guide

7.6 JOURNAL COMMITTEE

The Journal Committee functioned under the Chairmanship of Mr. Vipul Choksi, supported by Vice-Chairman Mr. Bhadrash Doshi, assisted by the Convenors Mr. Bhavik B. Shah, Mr. Mandar Telang and Ms. Toral Shah. The Editorial Board under the guidance of Chairman Mr. V. H. Patil, Editor Mr. K. Gopal and Assistant Editors Mr. Heetesh Veera, Mr. Manoj Shah, Mr. Paras Savla and Mr. Yatin Vyavaharkar along with the other editorial board members Mr. Keshav Bhujle, Mr. Kishor Vanjara, Mr. Pradip Kapasi, Mr. A. S. Merchant, and Mr. Vipul Joshi had led the path for Journal Committee with a view to enhance the quality of the Journal and add new features.



Vipul Choksi
Chairman

The Chamber's Journal has covered the following Special Stories from July 2016 to June 2017:

Sr. No.	Volume No.	Subject	Month
i.	IV	Income Disclosure Scheme, Dispute Resolution Schemed – 2016 and Equalisation Levy	July, 2016
ii.	IV	Auditor's Reporting Responsibilities Under The Companies Act, 2013	August, 2016
iii.	IV	Foreign Direct Investment in India	September, 2016
iv.	V	Developments in Transfer Pricing Law	October, 2016
v.	V	Taxation of Royalty and FTS	November, 2016
vi.	V	Demonetisation – Legal & Tax Implications	December, 2016

Sr. No.	Volume No.	Subject	Month
vii.	V	Analysis of Significant Provisions under Model GST Law (Part-I)	January, 2017
viii.	V	Finance Bill-2017	February, 2017
ix.	V	Compliances, Role of IT & Judicial Decisions Relevant in GST (Part –II)	March, 2017
x.	V	Prevention of Money Laundering Act, 2002 (PMLA)	April, 2017
xi.	V	Vision-2025-Tax Laws and Administration	May, 2017
xii.	V	GST Special Story Part III (Industry Specific Analysis) (Proposed)	June, 2017

7.7 LAW & REPRESENTATION COMMITTEE

The Committee functioned under the Chairmanship of Mr. Mahendra Sanghvi, Past President, Co-Chairman Mr. Paras K. Savla, Past President, supported by Vice Chairman Mr. Krish Desai, assisted by Convenors Mr. Amrit Porwal, Mr. Devendra Jain and Ms. Nishtha Pandya. The Committee was guided by Mr. V. P. Verma & Mr. Ajit Rohira, Past Presidents, as an advisor. The Committee made representations before various authorities on Direct, Indirect Tax Laws and International Taxation:



Mahendra Sanghvi
Chairman

The Committee during the year made various representations on Tax Laws as follows:

Sr No	Particulars	Authority
	Direct Tax	
(i)	Representation on Draft Rules relating to Valuation of Unquoted Equity Share for the purposes of Section 56 & Section 50CA of the Income Tax Act, 1961	CBDT
(ii)	Representation on draft of Notification to be issued under third proviso to the clause (38) of section 10 of the Income-tax Act, 1961	CBDT
(iii)	Post Budget memorandum suggestion on Direct Tax	Finance Ministry
(iv)	Representation on issues faced on e-filing portal of the Income Tax Department.	CBDT
(v)	Representation on applicability of POEM	Finance Minister
(vi)	Representation on e-filing of FORM 35 for appeal to Commissioner of Income Tax (Appeals) [CIT(A)]	CBDT
(vii)	Representation in respect of OCI/ PIO w.r.t Demonetisation	Hon'ble Prime Minister Narendra Modi and Governor RBI Mr. Urjit Patel

Sr No	Particulars	Authority
(viii)	Additional Representations made on Section 115TD – Tax on accreted income before Simplification Committee	Chairman Shri R V Easwar Tax Simplification committee
(ix)	Clarification on Demonetisation of ₹ 500/- and ₹ 1,000/- notes	CBDT
(x)	Pre Budget Memorandum w.r.t. Direct Taxes 2017	Ministry of Finance
(xi)	Representations made before Tax Simplification/ Easwar Committee	Chairman Shri R. V. Easwar Tax Simplification Committee
(xii)	Extension of due date for filing return of income under Clause (a) of the Explanation to Section 139(1) of the Income-tax Act, 1961 (“the Act”) – In respect to assessee who are required to carry audit under other laws	CBDT
(xiii)	Representation on Direct Tax Dispute Resolution Scheme 2016 jointly with BCAS, Chartered Accountants Association Ahmedabad, Lucknow Chartered Accountants’ Society	CBDT
(xiv)	Representations on certain issues under Income Disclosure Scheme	CBDT
(xv)	Difficulties for Issue of TDS certificates u/s. 197, TDS certificate generation, etc.	CBDT
(xvi)	Notices Issued of limited scrutiny on the basis of factually incorrect data / information	CBDT
(xvii)	Suggestions on draft Rules for "Prescribing Manner of Determination of amount received by Company in respect of buy back of shares taxable u/s. Section 115 QA of the Income-tax Act, 1961	CBDT
(xviii)	Representation regarding late reporting on duty by Govt officials.	PMO Office
(xix)	Representation on Draft Rules relating to Valuation of Unquoted Equity Shares	CBDT
(xx)	Representation on Certain Issues of Demonetisation and clarification on issues related to taxation.	CBDT
(xxi)	Initiated process of filing writ petition before the High Court against the notified ICDS	Concerned Authorities

Sr No	Particulars	Authority
	Indirect Tax and Allied Laws	
(xxii)	Representation on FEMA Provisions jointly with BCAS	RBI
(xxiii)	Representation on Companies (Amendment) Bill 2016 - before Parliament Standing Committee on Finance at Trident Hotel Mumbai on 12th July, 2016.	Parliamentary Standing committee on Finance
(xxiv)	Representation on GST Law & Rules	MVAT Commissioner Mumbai
(xxv)	Representations for Extension of Time Limit for filing of Tax Audit Report in Form 501 under MVAT	MVAT Commissioner Mumbai
(xxvi)	Representation for Extension of Time Period of the Settlement of Disputes Scheme	MVAT Commissioner Mumbai
(xxvii)	Representation for Automation and Settlement of Disputes Scheme. Automation Scheme.	MVAT Commissioner Mumbai
(xxviii)	On Model GST Law	Finance Minister
(xxix)	Representations on Exemptions' and Rates under GST.	MVAT Commissioner Mumbai
(xxx)	Representation on Clarification under Settlement of Arrears in Disputes Act, 2016.	Commissioner of VAT

7.8 MEMBERSHIP & PUBLIC RELATIONS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Hemant Parab, supported by Vice Chairman Mr. Sachin Gandhi and Convenors Mr. Lalit Panchal and Mr. Natwar Trivedi. The Committee was guided by Past President Mr. Yatin Desai as an advisor.



Hemant Parab
Chairman

The committee organized various outstation programmes jointly with other local association in Maharashtra at Nasik, Solapur, Jalgaon, Pune, Kolhapur and in Gujarat at Vapi, Jamnagar, Valsad, further our committee has organised first time full day solo seminar of CTC at Pune, Various lecture meeting under Self awareness series and Sports event for the benefit of members, which are as follows

A. Joint Seminars

1. Half Day Seminar on Real Estate and Overview on GST was held of 16th July, 2016 at Hotel Bon Vivant, Nashik*

Sr. No.	Subjects	Speakers
1.	Real Estate (Regulation & Development) Act, 2016 (RERA) and Professional opportunities for CA's	Mr. Kirit J. Hakani, Advocate
2.	Overview of GST	CA Pranav Kapadia

*Jointly with Trimbak Study Circle of Nashik

2. Full day Seminar on Company Law and Direct tax Law was held on 20th August, 2016 at Balaji Sarovar Hotel, Solapur*

Sr. No.	Subject	Speaker
1.	CARO – Companies Amendment Act 2016	CA Heneel K. Patel
2.	Section 285 BA & Reporting Rules 114B to 114E & Amendment in Section 206 under Income Tax Law	CA Devendra Jain
3.	Internal Financial Control (IFC), 2016	CA Amit A. Purohit
4.	Presumptive taxes 44AD, 44ADA & 44AE	CA Devendra Jain

*Jointly with Solapur Branch of WIRC of ICAI and Solapur Tax Practitioner Association

3. Half Day Seminar on Search & Survey Law was held on 22nd October, 2016 at Vapi Branch of WIRC of ICAI, Vapi*

Sr. No.	Subject	Speaker
1.	Search and Seizure under Income-tax Act	Mr Ajay Singh, Advocate
2.	Survey under Income-tax Act	CA Devendra Jain

*Jointly with Vapi Branch of WIRC of ICAI, Vapi

4. Half Day Seminar on Finance Bill 2017, Direct Tax Law Focus on Amendments & issues under Income Tax Act held on 4th February, 2017 at Jalgaon Branch of WIRC of ICAI, Jalgaon*

Sr. No.	Subject	Speaker
1	Finance Bill 2017 – Direct Tax Provision	CA Devendra Jain
2	Recent Changes in Income-tax Act on account of demonetisation & Penalty provision u/s. 270A & 270AA etc. under Income-tax Act.	Mr Rahul Hakani, Advocate Chairman: Mr. K. Gopal, Advocate
3	Brains' Trust	Trustees: Mr K. Gopal, Advocate Mr. Rahul Hakkani, Advocate CA Devendra Jain

*Jointly with Jalgaon Branch of WIRC of ICAI & Jalgaon District Tax Practitioners Association

5. **Seminar on Finance Bill, 2017 Amendments & Issues under Income-tax Act was held on 7th February, 2017 at Dhirubhai Ambani Vinijya Bhawan, Jamnagar, Gujarat***

Sr. No.	Subject	Speaker
1	Amendments in Income tax on account of Demonetisation (Section 115BEE, Penalty u/s. 270A, 271AAB, 271AAC and Prime Minister's Garib Kalyan Yojana (PMGKY)	CA Mahendra Sanghvi
2	Finance Bill 2017 wrt. Direct Tax	CA Bhadresh Doshi

***Jointly with Jamnagar Branch of WIRC of ICAI and Jamnagar Chamber of Commerce & Industry and Income-tax Practitioner Association**

6. **Lecture meeting on Union Budget 2017 was held on 9th February, 2017 at Valsad***

Sr. No.	Subject	Speaker
1.	Union Budget 2017 - Direct Tax Provision	CA Ketan Vajani

***Jointly with Atul Industries Limited**

7. **Half Day Seminar on The Union Budget 2017 - Direct & Indirect Tax Laws was held on 9th February, 2017 at Vapi Branch of WIRC of ICAI, Vapi***

Sr. No.	Subject	Speaker
1.	Union Budget 2017 - Direct Tax Provisions	CA Ketan Vajani
2.	Union Budget 2017 - Indirect Tax Provisions	CA Avinash Poddar

***Jointly with Vapi Branch of WIRC of ICAI**

8. **Full Day Seminar on Contemporary Issues in Domestic and International Tax Law was held on 4th March, 2017 at Symbiosis "Vishwabhavan" Pune***

This seminar was first ever standalone outstation programme organised by the Chamber. The seminar received overwhelming response.

Sr. No.	Subject	Speaker
1.	Technical Session 1 – Amendment to India-Singapore/ Cyprus/Mauritius DTAA	Dr. Anup Shah Chartered Accountant
2.	Technical Session 2 – Finance Bill – 2017 (Domestic Tax Provisions)	CA N. C. Hegde
3.	Technical Session 3 – 'International Tax Provisions relating to General Anti Avoidance Rules (GAAR)	Mr. V. Sridharan, Sr. Advocate

Sr. No.	Subject	Speaker
4.	Technical Session 4 – Amendments on account of Demonetisation (Section 115BBE, penalty u/s. 271AAB, 271AAC, 40A (3), 69 of the Income-tax Act, 1961 and Prime Minister's Garib Kalyan Yojana (PMGKY)	CA Anish Thacker
5.	Technical Session 5–Finance Bill–2017 (In-ternational Tax Provisions including, POEM, CFC etc.)	CA Vishal Gada

***Jointly with Direct Tax Committee**

9. Full Day Seminar on GST & Cash Transaction & related penalties under Income-tax Act was held on 27th May, 2017 at Rotary Sunrise Community Hall, Kolhapur

Sr. No.	Subjects	Speakers
1.	Restrictions on cash transactions and related penalties with new reporting requirements	CA Devendra Jain
2.	Analysis of Amendments consequent to Demonetisation	
3.	Transitional Provisions under GST	CA Aditya Surte
4.	Place of Supply under GST	Adv. Milind Bhonde

***Jointly with TCA, Income Tax Bar Association of Kolhapur & STPAM**

B. Self Awareness Series

During the year following lectures were held on Self Awareness Series:

Sr. No.	Date	Subject	Speaker
1	20th June, 2016	The Power of the Precedent	Shri. S. A. Ahmed Advocate
2	23rd August, 2016	Stress Management through Breathing Techniques	CA Rahul Sutar
3	19th October, 2016	Goal Setting – Workshop for Professionals	CA Atul C. Bheda
4	29th December , 2016	The Power of Silence – A practical session	Mr. Rajiv Gupta
5	30th January, 2017	Chanakya's Principals For Professionals	Mr. Mahendra I. Garodiya
6	7th June, 2017 (Proposed)	Religion and Science	Dr. Ravin L. Thatte

C. Sports Events

- (i) **The 3rd CTC Football Cup was held on 27th August, 2016 at Indian Football School, Colaba, Mumbai***

The following teams won 3rd CTC Football Cup

- (1) BDO India LLP
- (2) 1st Runner Up – GMJ & Co
- (3) 2nd Runner Up – CNK Associates LLP

***Jointly with Student & IT Connect Committee**

- (ii) **First Indoor Box Cricket Tournament***

Committee organised first ever Indoor Box Cricket Tournament for members, on 4th March, 2017 at The Turf Club, Mumbai

***Jointly with Student & IT Connect Committee, STPM & Malad Chamber of Tax Consultants. Please see the detailed report of Student & IT Connect Committee.**

7.9 RESEARCH & PUBLICATION COMMITTEE

The Committee functioned under the Chairmanship of Mr. Paras S. Savla supported by Vice Chairperson. Ms. Namrata Dedhia, Convenors Ms. Keethiga Sharma, Mr. Dharan Gandhi and Mr. Viraj Mehta.

The Committee came out with following E-Publications as follows:

1. A) Regulations relating to Import and Export from India
- B) Remittance facilities to Resident Individuals and Customs Baggage Rules
- C) E-Budget 2017



Paras S. Savla
Chairman

2. Publication to be released on or before 4-7-2017:

- (i) Income Computing Standards:

The work on the book was initiated in previous year . However the book was deferred on account of deferment of applicability of ICDS. Now applicability of ICDS have been made mandatory w.e.f. AY 2017-18 and certain ICDS have been amended as well as new ICDS have been introduced. As a result entire book has been revised considering all aspects including FAQs on ICDS issued by the Committee.

- (ii) Publication on Valuation
- (iii) Directors Responsibilities under various Acts

(iv) FAQs on LLP

The above said publications are ready and will be released on or before 4-7-2017. These are the highest ever publications committee has compiled including “E-Publications” so far.

7.10 RESIDENTIAL REFRESHER COURSE & SKILL DEVELOPMENT COMMITTEE

The Committee functioned under the Chairmanship of Mr. Shailesh Bandi, supported by Vice-Chairperson Ms. Charu Ved, assisted by Convenors Mr. Mehul Seth and Mr. Pranav Jhaveri. The Committee was guided by Mr. Kishor Vanjara, Past President, as an advisor.



Shailesh Bandi
Chairman

The Committee organised interactive residential conference which offers a significant learning experience and which is very vital in today's environment .

A. Ruby Jubilee (40th) Residential Refresher Course

This year was a Ruby Jubilee i.e., 40th year of the Residential Refresher Course . The Committee with full vigour organised the Ruby Jubilee RRC from 16th to 19th February, 2017 at Bengaluru with a theme “**Seek and You'll Find, Create and You'll Conquer, Gyanam Param Balam**”.

His Holiness Param Pujya Guruji **Sri Sri Ravi Shankar** inaugurated the RRC and enlightened the delegates.

1. Group Discussion

- a. CA H. Padamchand Khincha dealt with Transacting in Immovable Property – Emerging Trends on Contemporary Issues
- b. The Select Case Studies were studied under Mock Tribunal Approach benefitting all participants wherein each group represented the allotted case studies with the arguments for and against an assessee.

Mr. Vipul Joshi, Advocate and CA Mahendra Sanghvi presided as the members of the Mock Tribunal and also dealt with all the Case Studies.

- c. The paper on Penalties and Prosecution a Paradigm Shift was chaired by Shri K. P. Kumar, Senior Advocate and was dealt by CA. Chetan Karia.

2. Go Live with Luminaries

This session was anchored by Shri K. Gopal, Advocate who interviewed luminaries' Justice Shri R. V. Easwar, former Judge, Delhi High Court and former President - ITAT & Shri T. N. Manoharan, Chartered Accountant , former President ICAI and Padma Shri Awardee.

3. Presentation Paper

CA Amithraj A. N. presented paper on M&A and Corporate restructuring – Tax & Regulatory Aspects.

4. Brains' Trust

The Brain Trustees Mr. S. Ganesh, Senior Advocate and CA Pradip Kapasi dealt with Brain's Trust Questions

Apart from the Technical Sessions, the other activities conducted were:

1. Chai Ke Sath – A RRC morning Editorial by CA Vijay Bhatt
2. Antakshari – Conducted by CA Vijay Bhatt, CA Bhavesh Joshi and CA Ishan Shah
3. Prathakal Bhajan – Conducted by team CTC
4. Yoga – Conducted by CA Yatin Desai, CA Mahendra Sanghvi and CA Pramod Jain
5. Visit to Art of Living Centre, Bengaluru – Conducted by Team RRC
6. Musical Gala Evening

RRC was packed with schedule of learning and entertainment events. Based on the feedback received from delegates, 96% of the delegates were happy with the overall experience of the RRC.

7.11 STUDENT & IT CONNECT COMMITTEE

The Committee functioned under the Chairmanship of Mr. Parimal Parikh, supported by Co-Chairman Mr. Amit Purohit and Vice Chairman Mr. Dinesh Tejwani and Mr. Aalok Mehta, Convenors Mr. Bhavik Shah, Mr. Mitesh Katira, Ms. Maitri Savla and Mr. Uday Shah. The Committee was guided by Mr. Akbar Merchant and Mr. Ninad Karpe as an advisor. This year there is manifold increase in student membership with the student membership increased from 52 in previous term to 137 during the year. This is highest ever increase in student membership of the Chamber. This year the Student Committee has conducted a number of programme for the benefit of Students and also held several programmes relating to information Technology . The details of the programmes conducted are as follows:



Parimal Parikh
Chairman



Amit Purohit
Co-Chairman

- A. 3rd Football Cup was held on 27th August, 2016 jointly with Membership & Public Relation Committee at Indian Football School, Cooperage Football Ground, Colaba.
(For details, please refer Membership & Public Relationship Committee Report).
- B. Lecture Meeting on "Important Provisions of Tax Audit & Tally as Audit Tool" was held on 13th September, 2016 at Maheshwari Bhavan, Mumbai.

Sr. No.	Subject	Speaker
1.	Important Provisions of Tax Audit	CA Amit Purohit
2.	Tally as Audit Tool	CA Ankit Sanghvi

C. Workshop on “A Step Towards Cashless Economy: Unified Payment Interface” was held on 14th September, 2016 at Babubhai Chinai Hall, IMC (IT Related)

Sr. No.	Subject	Speakers
1.	A step towards cashless economy - Unified Payments Interface (UPI)	Mr. Sanjay Saxena, CFO National Payments Corporation of India

D. Lecture Meeting on "From De-Monetisation to E-Monetisation was held on 21st December, 2016 at Walchand Hirachand Hall, IMC

Sr. No.	Subject	Speaker
1.	From De-Monetisation to E-Monetisation	Mr. Sanjay Saxena, CFO National Payments Corporation of India Mr. Ashwin Nair Deputy Vice President HDFC Bank Mr. Ashutosh Srivastava Executive Director Sales, Oxigen Wallet

Gujarati Newspaper Janmbhoomi and Vyapar were media partners. It covered the program in Janmbhoomi edition dated 17.12.2016, 23-12-2016 as well as Hindi News paper “Vyapar” on 23-12-2016. This includes the view of President, Chairman and the experts . Approx. 350 people participated in the programmes.

E. DASTUR ESSAY COMPETITION – 2017

The Committee organised 6th Dastur Essay Competition-2017 for Students of Law & Accountancy including Article trainees pursuing CA Course being its annual feature . The topics for the essays were as follows:

1. Demonetisation- Challenges in Cashless Economy
2. Accountability – Government, Businessmen, Professionals & others
3. Freedom of Expression and Action – Can it ever be curtailed?

This year 236 highest registrations were received for essay from all across the country. Students from various cities like **Mumbai, Pune, Bengaluru, Lucknow, Rajasthan, Hyderabad, Indore, Kerala, Tamil Nadu, Surat, Bihar, Patna, Odisha, Noida, Delhi, Varanasi, Chennai and Kolkata.....**registered for the competition. 110 highest essays were received from the student

and preliminary round was judged by the professional members and final round was judged by Hon'ble justice Dhanuka of Bombay High Court. The result will be declared at the 90th AGM to be held on 4th July, 2017.

F. 1st Indoor Box Cricket Tournament*

Committee organised first ever Indoor Box Cricket Tournament jointly with Membership & Public Relations Committee on 4th March, 2017 at The Turf Club, Kandivali. Total Six teams participated in the tournament from three organisations. The Team Chamber won the 1st Indoor Box Cricket Tournament and STPAM was runner up. The following members were awarded trophies.

1. Shri Dinesh Tambde - Best Fielder
2. Shri Sachin Gandhi - Best Bowler
3. Shri Nikhil Agarwal - Best Batsman

*Jointly with Sales Tax Practitioners Association of Maharashtra and Malad Chamber of Tax Consultants

G. Half Day Seminar on Understanding of GST was held on 15th April, 2017 at Babubhai Chinai Hall, IMC

The Committee organised the Seminar for young members/students and office assistants on Basics & Fundamentals and effective and efficient use of Tally Software for various compliances under the GST Act. This programme received an overwhelming response with approx. 350 people participated in the programme.

Sr. No.	Subjects	Speakers
1.	Basic Concepts of GST	CA Vikram Mehta
2.	Filing requirement under GST	CA Ashit Shah
3.	Specific Features of Taxation & Compliance in Tally focused on alignment to GST	CA Ashwin Dedhia
4.	Panel Discussion	CA Vikram Mehta CA Ashit Shah CA Ashwin Dedhia

H. Full Day Student Orientation programme was held on 30th April, 2017 at RVG Hostel, Andheri, Mumbai*

Sr. No.	Subject	Speaker
1.	Indirect Tax	CA Sheel Bhanushali
2.	Direct Tax	CA Ashok Mehta
3.	Audit	CA Mehul Seth
4.	Office Etiquettes	CA Priti Savla

*Jointly with RVG Hostel

I Half Day Seminar on Data Crunching & Reporting with Pivot Tables was held on 26th May, 2017 at Jai Hind College, Churchgate

Sr. No.	Subject	Speaker
1.	Data Crunching & Reporting with Pivot Tables	CA Nikunj Shah

J. Half Day Articles Orientation Programme was held on 2nd, 3rd 9th, 10th, 16th & 17th June, 2017 at Mithibai Hall, Mithibai College, Vile Parle (West). (Proposed)

Sr. No.	Subjects	Speakers
1.	Statutory Audit	CA Abhay Arolkar
2.	Caro 2016 and IFC	CA Heneel Patel
3.	Caro 2016 and IFC	CA Amit Purohit
4.	Filing Income Tax Returns	CA Ashok Mehta
5.	GST Overview	CA Sheel Bhanushali
6.	TDS/TCS	CA Avinash Ravani

K. This year was a digital transformation for the Chamber and the information Technology wing of the Student and IT Committee has taken series of measures which are stated as under

- (i) Initiation of Committee meeting on Skype
- (ii) Launch of **mobile version of The Chambers Journal** (E-Journal) in e-pub format which can be read on mobile, Ipad or any electronic gadget
- (iii) Live Streaming of Chamber's Programme
- (iv) Series of Webinar on GST, Direct Taxes, International Taxation.
- (v) Developing a complete new Mobile Responsive website of the Chamber which is expected to complete by June 30, 2017
- (vi) Active usage of social media, particularly Facebook for placements of events
- (vii) Introducing Mobile Application for Chambers core committee directory
- (viii) Google calendar started intimating all Chairmen for Chamber's event

7.12 STUDY CIRCLE & STUDY GROUP COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ashok Sharma, Vice Chairman Mr. Dilip Sanghvi, assisted by Convenors, Mr. Dinesh Shah, Mr. Rajesh Shah and Mr. Sanjay Chokshi. The Committee was guided by Mr. Mahendra Sanghvi as an advisor.



Ashok Sharma
Chairman

Monthly Study Group meetings on Recent Judgments under Direct Tax Laws and Study Circle meetings on various subjects under tax laws were held during the year. The Committee also continued Study Circle on International Taxation and it received a very good response from the members.

The Study Group continued with its feature of discussion on Legal Maxims relevant to Tax Law. Ms. Priti Shukla, CA Harsh Kapadia, Mr. Gautam Thacker, Advocate & Mrs. Shraddha Swarup, Advocate contributed to the Legal Maxims.

The details of the meetings held during the year by the Committee are as under:

A. Study Circle Meetings

Sr. No.	Date	Subjects	Chairman / Speakers
1.	11th August, 2016	Income Declaration Scheme	CA Kishor B. Karia CA Reepal Tralshawala
2.	9th September, 2016	Limited Scrutiny & e-Assessments	CA Ashok Mehta
3.	12th October, 2016	PE including BEPS – Impact A way Forward	Dr. Amar Mehta, Advocate
4.	26th October, 2016	Concept of Capital Value for the purpose of Property Tax	CA H. M. Suthar
		Dispute Resolution Scheme	CA Sanjay Chokshi
5.	9th November, 2016	Penalty for Under-reporting & Misreporting of Income – 270A & 270AA of I.T. Act, 1961.	CA Yogesh Thar
6.	13th December, 2016	Demonetisation of Notes – Tax & other Aspects and Taxation Laws (Second Amendment) Bill, 2016	CA Anish Thacker
7.	17th January, 2017	Presumptive Taxation – Part – I	CA Devendra Jain
8.	14th February, 2017	Finance Bill-2017 - Direct Tax Provision	CA Praful Poladia
9.	27th February, 2017	Presumptive Taxation – Part – II	CA Devendra Jain

Sr. No.	Date	Subjects	Chairman / Speakers
10.	6th March, 2017	Overview of Sections 68, 69, 69A, 115 BBE & Penalty u/s 271 AAC of I.T. Act, 1961	CA Jagdish Punjabi
11.	11th May, 2017	Overview of Prohibition of Benami Property Transaction Act, 1988	CA Jagdish Punjabi

B. Study Group Meetings on Recent Judgments under Direct Taxes Meetings and Legal Maxims:

Sr. No.	Date	Speaker
1.	8th July, 2016	Mr. Vipul Joshi, Advocate & Ms. Priti Shukla, Advocate
2.	4th August, 2016	CA Anish Thacker & CA Harsh Kapadia
3.	15th December, 2016	CA Mahendra Sanghvi, Mrs. Shraddha Swarup, Advocate
4.	18th January, 2017	Mr. K. Gopal, Advocate & Mr. Gautam Thacker, Advocate
5.	7th March, 2017	Mr. Vipul Joshi, Advocate
6.	30th March, 2017	Mr. Vipul Joshi, Advocate
7.	12th May, 2017	CA Sanjay Parikh
8.	9th June, 2017 (PROPOSED)	Mr. Ajay Singh, Advocate

C. Study Circle on International Taxation Meetings

Sr. No.	Date	Subjects	Speakers
1.	12th August, 2016	Recent Developments in International Taxation – Part I	CA Naresh Ajwani
2.	24th August, 2016	Recent Developments in International Taxation – Part II	CA Naresh Ajwani
3.	12th October, 2016	Taxation of Permanent Establishment	CA Amar Mehta
4.	22nd November, 2016	Software Taxation in India – Recent Decisions	CA Ganesh Rajgopalan
5.	2nd March, 2017	Place of Effective Management (PO-EM)	CA Bijal Desai
6.	21st March, 2017	GAAR-Case Study Analysis	CA Ganesh Rajgopalan
7.	21st April, 2017	GAAR-Case Study Analysis contd...	CA Ganesh Rajgopalan

7.13.DELHI CHAPTER

The Delhi Chapter functioned under the Chairmanship of Mr. R. P. Garg supported by Co-Chairman Mr. Suhit Agarwal assisted by Mr. Vijay Gupta and Ms. Sapna Gupta as Hon. Jt. Secretaries and Mr. Harish Kumar supported as Hon. Treasurer. The Committee was guided by Mr. V. P. Verma, Past President, as an Advisor and Mr. C. S. Mathur as Immediate Past Chairman.



R. P. Garg
Chairman

The Delhi Chapter organised various programmes, Seminars and Workshops for the benefit of members, which are as follows:

A. Half Day Public Meeting on 'BUDGET TALK 2017' held on 2nd February, 2017 at Aiwan-E-Ghalib Auditorium, New Delhi

With a view to have threadbare analysis of proposals of the Finance Bill 2017, a Budget Talk on **Finance Bill 2017 - Direct Tax & Indirect Tax** was organised wherein noted Senior Tax Experts discussed the proposals of Finance Bill 2017 to understand their consequential impact. The programme received an overwhelming response and Approx. 550 people participated. The programme was covered by Delhi local online news channel viz. MetroNews.com. It also covered exclusive interview of the President of CTC which has been posted on You Tube of the metro channel.

Subject	Speaker
Keynote Address	Dr. Ravi Gupta
Budget Analysis	Dr. Girish Ahuja
	CA Ashok Batra
	CA Atul Gupta, Central Council Member, ICAI

***Jointly with Tax Law Educare Society**

B. Full day Seminar on 'Demystifying critical aspects of Supply, Place of Supply and Input Tax Credit under Model GST Law with Case Studies' held on 3rd December, 2016 at India Habitat Centre, New Delhi.

Subject	Speaker
Supply	Mr. N Mathivanan,
Place of Supply	Mr. Kapil Sharma,
Input Tax Credit	Mr. Shivam Mehta, Partners from Lakshmikumaran & Sridharan Attorney

C. Full day Seminar on 'Inbound Investments & Exit Strategy - Structuring, Funding, Business Models, Legal, Regulatory & Taxation Aspects' held on 22nd October, 2016 at India International Centre, New Delhi.

Subject	Speaker
Exit Strategies for a Foreign Investor - Tax and Regulatory Implications - Case Study Based	Dr. Anup P. Shah

Subject	Speaker
Inbound Investments - Tax and Regulatory Implications - Case Study Based	CA. Amithraj A.N. Bengaluru

D. Full day Seminar on 'M&A and Corporate Restructuring – Legal, Tax & practical aspects' held on 17th September, 2016 at India International Centre, New Delhi

Subject	Speaker
Legal & Practical Aspects of M&A and Corporate Restructuring	Mr. Inder Mohan Singh, Partner Ms. Sadia Khan Mr. Abid Hussain Partners and Senior Associates from Shardul Amarchand Mangaldas & Co., Advocates & Solicitors
Tax Aspects of M&A and Corporate Restructuring	CA. Amithraj A.N.

E. Full day Seminar on 'Insolvency and Bankruptcy Code – Emerging Issues, Challenges and Professional Opportunities' held on 27th August, 2016 at India International Centre, New Delhi

Subject	Speaker
Bankruptcy for corporate	Mr Vinod Kothari,
Liquidation process	
Bankruptcy for non-corporate and individuals	
Insolvency professionals	
Miscellaneous	
Contentious issues under the Insolvency and Bankruptcy Law	Mr. Atul Sharma, Mr. K. A. Najmi, Link Legal India Law Services

F. Full Day Workshop on Income Computation & Disclosure Standards (ICDS) – Covering: Issues, Case Studies, Reporting Requirements and a Mock Test by Team PwC will be held on 10th June, 2017 at India International Centre, New Delhi-110 003 (Proposed)

Subjects	Speakers
ICDS – IV– Revenue Recognition (Other than related to services)	CA Rahul Gupta
ICDS – I – Accounting Policies	
ICDS – III – Construction Contracts	CA Subhabrata Mukherjee
ICDS – IV – Revenue Recognition (Re-lated to Services)	
ICDS – IX – Borrowing Costs	

Subjects	Speakers
ICDS – II – Valuation of Inventories	CA Noopur Agashe
ICDS – VIII – Securities	
ICDS – VII – Government Grants	
ICDS – V – Tangible Fixed Assets	CA Amit Agarwal
ICDS – X – Provisions, Contingent Liabilities and Contingent Assets	
ICDS – VI – Effects of changes in For-eign Exchange Rates	
Mock Test for Participants	

7.14 90th YEAR CELEBRATION COMMITTEE

The Committee functioned under the Chairmanship of Mr. Kishor Vanjara Past President, supported by Co-Chairman Mr. Sujal Shah, Past President and Convenor, Ms. Varsha Galvankar, and Co-ordinator Mr. Yatin Desai Past President. To celebrate 90th year by undertaking various knowledge spreading activities Committee formed various sub-committees and appointed their coordinators. The Committee undertook various initiatives, for the benefit of members. The details of activities undertaken by the Committee are as follows:



Kishor Vanjara
Chairman



Sujal Shah
Co-Chairman

A. Inauguration Programme of the 90th Year Celebrations-held on 7th October, 2016 at Walchand Hirachand Hall, IMC:

Sr. No.	Subject	Speaker
1	Regulations through Compliance : Losing Woods for the Trees	Hon'ble Justice Mr. R. V. Easwar, Former Judge, Delhi High Court
2	Evergreen Field of Taxation and Challenges	Mr. Dinesh Vyas, Senior Advo-cate, Supreme Court

The attendees for the inaugural programme were given a memento, which was specially designed for 90th year celebrations.

During this function an E-Journal which can be read on mobile, an initiative by the Student and IT Connect Committee was launched at the worthy hands of Shri R. V. Easwar former judge of Delhi High Court.

B. Audio Video Presentation on Chamber's 90 years of Journey

The Committee Audio Video Presentation on Chamber's 90 years of Journey starting from inception. The presentation covered landmark events, mega programmes conducted, launch of first journal of chamber, starting of first Residential course and new initiatives undertaken

in various years. It also contains photographs of various events stated above and also all the Presidents of the Chamber from beginning. The presentation is shown at all important events of Chamber and has been well appreciated by members mainly the young members as it captures various historical events. The non-members also gets enlightened about Chamber's glorious past by seeing the presentation. Ms. Varsha Galvankar and her colleague Mr. Gaurav Raichura had put lot of efforts in making the said presentation.

C. SPECIAL ISSUE ON VISION 2025 – TAX LAWS AND ADMINISTRATION

A sub-committee was formed to bring out a special issue of the Journal. The Sub-Committee came out with special edition of the Journal commemorating the 90th year celebrations of the Chamber on the subject “**Vision 2025 - Tax Laws and Administration**” in the month of May 2017. The articles published were written by senior Past Presidents of Chamber and other senior and eminent professionals. Very encouraging feedback from members for this Special Issue. Ms. Neha Gada worked as co-ordinator and provided a great support in bringing out this special issue of journal. Some of the important articles have been posted on the website of the ITAT Online also.

D) Entertainment Programme: (Proposed) :

A sub-committee was formed to design and plan a Musical Entertainment Programme on eve of 90th year of the Chamber. The purpose is to bring the members of Chamber together and increase fellowship and bonding among members which will ultimately contribute to betterment of services to professionals. The Musical entertainment programme is planned on 26th June, 2017 at Navinbhai Thakkar Auditorium, Vile Parle. The Committee is hopeful that programme will receive overwhelming response. Parimal Parikh Past President, Mr. Vijay Bhatt, Mr. Bhavesh Joshi, Ms. Varsha Galvankar has put in tremendous efforts in organising this programme.

E) Update of History of Chamber's 90 year journey (Proposed)

A sub committee was formed comprising of Past Presidents viz. Mr. Kishor Vanjara, Mr. Sujal Shah, Mr. Ajit Rohira, Vipul Joshi, Mr. Akbar Merchant and Mr. Bhavesh Vora (the same team had worked on the history upto 75 years). The sub-committee is working very hard to update and publish “**History of the Chamber**” for its 90 years journey. The earlier History which was published in the year 2002 covered details of 75 years. The history being published in 2017 will cover events of 90 years. The History update also contains new messages from the Past Presidents from the year 2002 to 2016 about their vision for Chamber.

F) Publication on 90 Supreme Court landmark Judgments - critical analysis by Senior Professionals. (Proposed)

A sub-Committee was formed to identify 90 Supreme Court landmark judgments on the subject of Direct tax, Indirect tax (including Service Tax), Corporate Law and other Allied

Laws (Volume I and II). The said publication will cover analysis of 90 landmark judgment by Seniors and well known professionals . The Committee is confident that this Publication will be considered as most sought after publication and will find a permanent place in the libraries of professionals. Vice President Ajaysingh, Ashok Sharma and Mahemdra Sanghvi Past President has provided has put in lot of effort for the proposed publication.

F. Felicitation of Members (Proposed)

A sub-committee is formed comprising of Mr. Keshav Bhujle, Mr. Hitesh Shah (President) and Mr. Ajay Singh (Vice President) to identify the members who is qualifying under the criteria fixed as per the Bye-Laws of Chamber for felicitation of the members. The Sub-Committee will further add member to the Sub Committee as per the need basis. The sub-committee will meet and decide the plan for the felicitation.

G. Acquisition of bigger office premises:

Sub Group was formed comprising of Mr Kishor Vanjara Past President, Mr Sujal Shah Past President, Mr Hinesh Doshi Hon Secretary and President Hitesh Shah to consider various options of acquiring bigger office premises keeping in mind the increased activities of the Chamber, as a part of its 90 year celebration plan. President submitted various plans of viz., acquiring one single bigger premises, acquiring additional office premises on ownership basis or to consider acquiring office premises on rental basis. Various options presented were discussed in Past President Advisory Board and also in Managing Council. Managing Council after considering views of PPAB and considering all pros and cons, accepted plan to acquire one big office premises on ownership basis for its activities and decided to form sub committee to acquire, negotiate and also raise fund for acquiring the same.

7.15 OTHERS

A. Amita Memorial Lecture Meeting held on 1st March, 2017 at Walchand Hirachand Hall, IMC

Sr. No.	Subject	Speaker
1.	The Road less Travelled (એકએનેરોમાર્ગ)	Ms. Mittal Patel, an Eminent Social Worker working for the Welfare of Nomadic and Denotified Tribes

***Jointly with Bombay Chartered Accountants Society**

B Felicitation of ICAI President

CA Nilesh S. Vikamsey was felicitated on 29th April, 2017 at the Orientation course on GST Law Bill held at Jai Hind College Auditorium for being elected as President of the

Institute of Chartered Accountants of India. Mr. Ajay Singh Vice – President felicitated him by offering flower Bouquet and CA Hitesh R. Shah President felicitated with a Memento as a token of love and affection on behalf of the Managing Council and Members of The Chamber of Tax Consultants. Shri Nilesh Vikamsey addressed the gathering and offered support to the Chamber.

D Uttarakhand Flood Relief Fund

- (i) As a part of Uttarakhand Flood Relief project, the Chamber has initiated Project of Reconstruction of Shadnan Shishuniketan Primary School in Chopda village, Rudraprayag, Uttarakhand. The school was damaged during the major flood that took place in the year 2013 in Uttarakhand. The construction of the school has already begun and 95% of work has already been completed. The project will get over within a week's time. This is 2nd such school which the Chamber has constructed. This will help 70 or more students to get better educational facilities.
- (ii) Chamber has initiated process of providing necessary basic amenities like construction of toilet blocks , play school area/equipment and Library books and play schools etc to three schools in Uttarakhand viz.(a) Shadnan Shishu Ni Ketan Chopda Village, (b) Adarsh Vidyalay School at Chamoli village (c) Gauna School at Gauna Village of Uttarakhand
- (iii) The Chamber has also donated fund to the trust run by his holiness Padma Vibhushan Sri Sri Ravishankar for undertaking the education activities in the State of Jammu & Kashmir .

E. Jammu & Kashmir Flood Relief Fund

The Chamber has donated the fund to the trust run by his holiness Padma Vibhushan Sri Sri Ravishankar for undertaking the education activities in the state of Jammu & Kashmir.

F Public Meeting on Union Budget 2017 was held on 2nd February, 2017 at Mulund

Sr. No.	Subject	Speaker
1.	Direct Tax Provisions under Union Budget – 2017	CA Nihar Jambusaria
2	Implications and Analysis of Union Budget on Capital Market	Shri Mehraboon Irani, Investment Guru

*jointly with Investors 'Grievances Forum

G. Public Meeting on Union Budget 2017 was held on 3rd February, 2017 at Matunga*

Sr. No.	Subjects	Speakers
1.	Direct Tax Provisions under Union Budget-2017	CA Kanu Doshi
2	Implications and Analysis of Union Budget on Capital Market	Shri Mehraboon Irani, Investment Guru

***Jointly with Investors' Grievances Forum Matunga Gymkhana, Welinkar Institute of Management, CPE SC of WIRC-ICAI**

H. Public Meeting on Business & Union Budget 2017 was held on 5th February, 2017 at Vashi

Sr. No.	Subject	Speaker
1.	Post Budget Analysis	CA Jimeet Modi CA Paras Savla

***jointly with Investors 'Grievances Forum**

PRESS AND MEDIA COVERAGE

ચેમ્બર ઓફ ટેક્સ કન્સલ્ટન્ટ્સ દ્વારા આયોજિત ઓર જન્મભૂમિ-વ્યાપાર કે મીડિયા પાર્ટનર વાલે ચર્ચાસત્ર મેં પ્રમુખ કા અનુરોધ

ડિજિટલ પેમેન્ટ કે બારે મેં જન-જાગૃતિ બઢાને હેતુ સક્રિય બને સરકાર : હિતેશ શાહ

હવારે પ્રતિનિધિ

મુંબઈ અર્થવ્યવસ્થા મેં ડિજિટલ પેમેન્ટ કા કાયર સહ રહ્યે, એમે મેં લોગો મેં સાધર કે વારે મેં જાનકારી વઢે, શિકાયતો કે સમાધાન કા સંપ્ર થનાયા જાણ ઓર સહન કાનૂન થને, એમે કલમ ઉઠાને કા અનુરોધ ચેમ્બર ઓફ ટેક્સ કન્સલ્ટન્ટ્સ કે પ્રમુખ હિતેશ શાહ ને સરકાર સે કિયા હે.

જન્મભૂમિ-વ્યાપાર કે મીડિયા પાર્ટનર કે તોર પર સહયોગ કે સ્પષ્ટ 'સફર : ડિમોનેટાઇઝેશન સે ઈ-મોનિટાઇઝેશન' વિષય પર ચેમ્બર દ્વારા આયોજિત ચર્ચા સત્ર મેં ઘોળને હુવ પ્રમુખ ને ડિજિટલ પેમેન્ટ પદ્ધતિ કે પ્રતિ ખચ કા ઉલેચ કરલે હુવ કહ્યા કિ સાધર ક્ષેત્ર મેં ધોલાધરી કી ઘટનાએ ઘટને સે પર્યાન સુરક્ષા કલમ પ્રસ્થન કરને કી જવાબદારી પરિવસ પ્રોવહરસ કરે હે. લોગો કો ડિજિટલ પેમેન્ટ મેં સુરક્ષા કે વારે મેં જાનકારી કા પ્રસાર થ કિયા



ચેમ્બર ઓફ ટેક્સ કન્સલ્ટન્ટ્સ દ્વારા મુંબઈ મેં આયોજિત ચર્ચા સત્ર મેં હિતેશ શાહ, દુસરી તરફોર મેં મહેશ મોહને, આપુલોષ એમલ ઓર વિપિન ઘાટવિયા (મુતપૂર્વ પ્રમુખ)

જાણ મો પલ કે સ્ટર્વે ડિસે મેં ધી કરોણે શપ્ત કી ઘોરી થો જાણી.

ડિજિટલ પેમેન્ટ સંબંધિત જાનકારી કા પ્રસાર કરને ઓર ઇસ પદ્ધતિ કો અપનાને કી વિધિ તથા કાયદા લોગો તક પહુંચે ઇસ આશય સે ઇસ ચર્ચા સત્ર કા આયોજન ઇન્ડિયન મહેટ્સ ચેમ્બર મેં સુરવર કો કિયા ગયા.

ચેમ્બર કો સ્ટુડન્ટ ઈન્ડ આઈટી કનેક્ટ કમિટી કે પ્રમુખ પરિમલ પરિશ ને અન્ય દેશ ડિજિટલ પેમેન્ટ પદ્ધતિ કા કાયર વધાને મેં કિયા તરહ સફલ થો ડાકી જાનકારી યી. ખાસત કા જીડીપી મેં નકલ વ્યવહાર કી માઝા વચકો જંચી હે ઇસકા ઉલેચ પરિશ ને મીઝુદા નકલ પ્રચાહિત કી ઘમી કે સંદર્ભ મેં કિયા. ઈચીઈએસસી ફેક

કે પ્રોજેક્ટ હેડ અધિવન નાચર ને ફેક કી યો પ્રોજેક્ટ પેજેપ તથા ચિલ્ડર કા પ્રવક્ષ નિરર્શન કિયા. ઈબિલસ કે આશુભોષ એમલ ને માણ્સે ઈડીએમ મશીન કા નિદર્શન કિયા. નેશનલ પેમેન્ટ ઓફ ઇન્ડિયા કે અનુસાર ઈચવર્થો ને સ્માર્ટ ફોન કે ઈચીઆઈ ઓર સાઈ ફોન કે લિપ્ ઈએસએસસી કા નિદર્શન કિયા.

ચેમ્બર ઓફ ટેક્સ કન્સ. દ્વારા ડિમોનેટાઇઝેશનને લગતા કર વિષયક-કાનૂની પ્રશ્નો વિશે આજે ચર્ચાસત્ર જન્મભૂમિ-વ્યાપાર મીડિયા પાર્ટનર

અમારા પ્રતિનિધિ તરફથી મુંબઈ, તા. ૬ ડિસે. ચેમ્બર ઓફ ટેક્સ કન્સલ્ટન્ટ્સ દ્વારા ૭ ડિસેમ્બરના બુધવારે 'ડિમોનેટાઇઝેશન - કર અને કાનૂની પ્રશ્નો' વિષય ઉપર એક ચર્ચાસત્રનું આયોજન કરવામાં આવ્યું છે. જન્મભૂમિ-વ્યાપાર આ ચર્ચાસત્રનું મીડિયા પાર્ટનર છે, જે કે. સી. કોલેજ-ચર્ચગેટના વાટુમલ ઓડિટોરિયમમાં યોજાશે. ચેમ્બરના પ્રમુખ સીએ હિતેશ આર. શાહ જણાવ્યું કે આ ચર્ચાસત્રમાં ૫૦૦ અને ૧૦૦૦ રૂપિયાની નોટબંધી પછી વિવિધ

કાયદાઓ હેઠળ તેની પડનારી અસરનો અભ્યાસ કરવાના હેતુસર આ ચર્ચાસત્રનું આયોજન કરવામાં આવ્યું છે. સરકારના આ પગલાંથી આવકવેરા ઉપરાંત ફેમા, પ્રિવેન્શન ઓફ મની લોન્ડરિંગ એક્ટ, બેનામી પ્રોપર્ટી ટ્રાન્ઝેક્શન એક્ટ, સર્વિસ ટેક્સ, વેટ, એકસાઇઝ વગેરે ધારાની જોગવાઈઓ હેઠળ પડનારી અસર વિશે ચર્ચા થશે. આ ચર્ચાસત્રમાં એડવોકેટ ડો. કે. શિવરામ, એડવોકેટ વી. શ્રીધરન, સીએ પ્રદીપ કપાસી અને ડો. દિલીપ શેઠ ભાગ લેશે. મોડરેટર સીએ જયંત ગોખલે છે.

ચેમ્બરની એલાઇડ લો કમિટીના અધ્યક્ષ, રાહુલ હકાણીએ કહ્યું કે સરકારના આ પગલાંની વ્યાવસાયિક અને સામાન્ય પ્રજા ઉપર ભારે અસર થઈ હોવાથી આ ચર્ચાસત્રનું મહત્વ સવિશેષ છે. ચેમ્બરની સ્થાપના સન ૧૯૨૬માં થઈ હતી અને નફો નહીં કરતી સૌથી જૂની સ્વેચ્છિક સંસ્થાઓમાં સ્થાન ધરાવે છે. ચેમ્બર સ્થાપનાના ૯૦મા વર્ષમાં છે તેની ઉજવણીના પરિકલ્પના 'જ્ઞાનમ પરમ્ બલમ્' છે. રાજકાર્યાલ કાયદા, સંશોધન અને સમીક્ષા દ્વારા સેવા પ્રદાન કરે છે.

વૈશ્વિક અનિશ્ચિતતા બજેટનું ગણિત બદલાવી નાખવા સમર્થ : સીએ હિતેશ શાહ

અમારા પ્રતિનિધિ તરફથી મુંબઈ, તા. ૧૪ ફેબ્રુ. ૨૦૧૭-૧૮ના બજેટમાં નોટબંધી જેવા કોઈ આંચકા નથી અને બજેટ હકારાત્મક છે, એમ ધી એમ્બર ઓફ ટેક્સ કન્સલ્ટન્ટ્સના પ્રમુખ સીએ હિતેશ શાહ જણાવ્યું હતું.

જન્મભૂમિ-વ્યાપારની મીડિયા પાર્ટ નરશીપ ધરાવતી એક મિટિંગને સંબોધતા શાહે કહ્યું હતું કે યુએસ ફેડરલ રિઝર્વ ની નાણાનીતિના કારણે મૂડીપ્રવાહ અમેરિકા તરફ ધસી જવાનું જોખમ વધ્યું છે. કૂડતેલ જેવી કોમોડિટીના ભાવો ની અનિશ્ચિતતા અને વિકસિત દેશોમાં વધતા સંરક્ષણ બાદ થકી ભારતની નિકાસને અસર થશે. વૈશ્વિક અનિશ્ચિતતાના કોઈપણ ફેરફારો બજેટનું ગણિત બદલાવી નાખશે, એમ તેમણે જણાવ્યું હતું. વેરા અધિકારીઓને સર્ચની અને પ્રોપર્ટી કામચલાઉ જપ્ત કરવાની સત્તા અપાઈ છે. ઉચ્ચ



અધિકારીઓની મંજૂરી મેળવ્યા વગર જુનિયર ઓફિસરો પણ તપાસ હાથ ધરી શકશે. આથી કરદાતાઓની હેરાનગતિ વધવાની દહેશત રહે છે, એમ હિતેશ શાહે જણાવ્યું હતું. બજેટમાં નોંધપાત્ર ફંડ ખેંચતી, શિક્ષણ અને ઇન્ફ્રાસ્ટ્રક્ચર માટે ફાળવવામાં આવ્યું છે. અર્થતંત્રના આ ઉપાયા ગણાય છે. જાહેર સેક્ટરની બેન્કોના વધતા એનપીએને અટકાવવા કોઈ

નક્કર પગલાં બજેટમાં લેવાયાં નથી. જાહેર સેક્ટરની બેન્કોના રિકેપિટલાઇઝેશન માટે રૂા. ૧૦,૦૦૦ કરોડની કરાયેલી જોગવાઈ અપૂરતી છે. વધતા બેડ ડેબ્ટ માટે આ અપૂરતી જોગવાઈ છે. ધંધો કરવાની સરળતા વધે એ માટે ફોરિન ઇન્વેસ્ટમેન્ટ પ્રોમોશન બોર્ડને વિખેરી નાખવામાં આવ્યું છે. હવે પબ્લિક કોન્ટ્રાક્ટના અને ખાસ કરી ઇન્ફ્રાસ્ટ્રક્ચર સેક્ટરના

વિવાદો ઉકેલવા આર્બિટ્રેશન અને કોન્સિલિએશન એક્ટ હેઠળ ફેમવર્ક ઊભું કરાશે. વિદેશી રોકાણ વૃદ્ધિના સંદર્ભમાં આ ધર્ણ મહત્વનું પગલું છે, એમ તેમણે જણાવ્યું હતું.

સીધા કરવેરાની દરખાસ્તો જો છે એ તેમાં ગાજર અને લાકડીનો અભિગમ અપનાવાયો છે.

એસએમઈ સેક્ટર માટે કરવેરાના દરો નીચા રખાવા હોવાથી તેમના હાથમાં વધારાની નાણાકીય પ્રવાહિતા આવશે.

ઉભાન રૂપિયાથી વધુના રોકડ સોદાઓ પર પ્રતિબંધ મૂકવામાં આવ્યો છે. ગ્રામીણ અર્થતંત્ર અને ખેતીવાડીમાં હજી રોકડનો વ્યવહાર જ હોય છે. એવું જ જવેલરીનું છે. જ્યાં સુધી કૃષિ આવકને આવકવેરાની જાળમાં આવવી ન લેવાય ત્યાં સુધી કાળાં નાણાંને ડામવાનાં પગલાં અધકચરા ગણાશે, એમ હિતેશ શાહે જણાવ્યું હતું.



Acknowledgments

Various activities carried out by the Chamber were possible only due to enormous and selfless efforts put in by a large number of members, individuals and organizations having love and affection towards the Chamber. An organisation is nothing but the collective efforts, ideas, wisdom of every one associated with the organisation directly and indirectly. We would like to express our special thanks of gratitude to members, individuals and organisations who have provided their support to the Chamber in carrying out various activities including –

- Atul Industries
- Advertisers and Sponsors
- All India Federation of Tax Practitioners (WZ)
- Authors of articles and contributors to the Chambers Journal, Study materials at various Seminars, Workshops, RRC and Study Circle Meetings.
- Bloomburry
- Bankers – Dena Bank, Indian Overseas Bank, Axis Bank, State Bank of India, IDBI Bank
- Bombay Chartered Accountants' Society (BCAS).
- CCH
- DMCC – Dubai Free Trade Zone
- Editor and Assistant editor of Gujarati News Paper Janmabhoomi and Hindi News Paper Vaypar
- Finesse Graphics and Prints Private Limited.
- Forum of Free Enterprise.
- Government Law College
- Income Tax Practitioners Association, Jamnagar
- Indian Merchants' Chamber, MC Ghia Hall, Jaihind College, K C College, Mithibai College, NL college, Maharashtra Chamber of Commerce
- Institute of Company Secretary of India
- Internal Auditor – M/s. S. N. Doshi & Associates, Chartered Accountants.
- International Fiscal Association
- Hon'ble ITAT Members for Judging Moot Court Competition.
- Jalgaon Branch of WIRC of ICAI

- Jalgaon District Tax Practitioners Association
- Jamnagar Branch of WIRC of ICAI
- Jamnagar Chamber of Commerce & Industry
- Keynote Corporate Services Ltd
- Professionals and High Court Judges for Judging Preliminary and final round of Essay Competition.
- Mass Mailing Services.
- Moot Court Association of Govt. Law College
- National Foundation for CSR, Manesar.
- Officials of Ministry of Finance, North Block, New Delhi.
- Revenue Secretary and CBDT Members
- Hon'ble Finance Minister of Maharashtra State
- Income Tax Bar Association of Kolhapur
- Officials of Regulatory Authorities – RBI, Registrar of Companies, Bombay Public Trust, Charity Commissioners etc.
- Parliamentary Standing Committee on Finance.
- NCPDP-CEDAP and Mr Rajendra Desai, Hon. Jt. Director, NCPDP-CEDAP for helping in reconstruction of (Shadanan Shishu Niketan Primary School, Chopra Village at Uttarakhand)
- Registrar of Companies, Maharashtra, for Contributing Articles in ITR
- Revenue Officers of – Income Tax, Central Excise, Service Tax and MVAT.
- Rewa Chambers Co-operative Housing Society
- Sales Tax Practitioners' Association of Maharashtra (STPAM).
- Shri Y. P. Trivedi, Past President for giving Donation for the Chambers programs and activities
- Solapur Branch of WIRC of ICAI
- Solapur Tax Practitioner Association
- Statutory Auditor – CA J. L. Thakkar.
- Taxutra

- Trimbak Study Circle of Nashik.
- Trustees of Amita Memorial Trust.
- Trustees for Brains' Trust, Chairpersons, Speakers, Paper-Writers, Panel Speakers and Group Leaders, Vice Chairmen, Convenors, Advisors and Members of various Committees for their wholehearted dedication.
- Trustees of D. M. Harish Memorial Fund.
- Trustees of Art of Living Foundation.
- TCA, Kolhapur
- Vapi Branch of WIRC of ICAI.
- Website Administrator – M/s. Finesse Multimedia Pvt. Ltd.
- Western India Regional Council of the Institute of Chartered Accountants of India (WIRC of ICAI).
- Last but not the least, special thanks to all the Members for their wholehearted support.

SUMMING UP

The Chamber in the year 2016-17 had progressed towards many first time initiatives and successful programmes. The perseverance to disseminating knowledge and reach out far beyond its state limits will be very beneficial to all professionals.

The sincerity of 'Team Chamber' left no stone unturned to serve the members and the society at large. The Chamber continues to enjoy unique position in professional fraternity.

**For and on behalf of the Managing Council
of The Chamber of Tax Consultants**

Dated: 1st June, 2017
Place: Mumbai

Hitesh R. Shah
President

ANNEXURE I
MEMBERS OF THE MANAGING COUNCIL 2016-17
Attendance of Meetings

Sr. No.	Names	No. of Meetings attended
1.	Mr. Hitesh R. Shah	11
2.	Mr. Ajay R. Singh	10
3.	Mr.Hinesh R. Doshi	11
4.	Mr. Haresh P. Kenia	9
5.	Mr. Parag S. Ved	10
6.	Mr. Avinash B Lalwani	7
7.	Mr. Amit Purohit	10
8.	Mr. Ashok L. Sharma	10
9.	Mr. Hemant R. Parab	9
10.	Mr. Paras S. Savla	8
11.	Mr. Paresh P. Shah	5
12.	Mr. Rahul K. Hakani	9
13.	Mr. Shailesh M. Bandi	10
14.	Mr. Vikram Mehta	8
15.	Mr. Ketan L. Vajani	7
Co-opted Members		
1.	Mr. Bhavesh R. Vora	7
2.	Mr. Keshav B. Bhujle	1
3.	Mr. Kishor Vanjara	11
4.	Mr. Mahendra Sanghvi	5
5.	Mr. Parimal B. Parikh	9
6.	Mr. Sujal Shah	8
7.	Mr. Vipul B. Joshi	11
8.	Mr. Vipul Choksi	8
9.	Mr. K. Gopal (Editor)	9

Upto June 2017 meeting

**ANNEXURE II
LIST OF COMMITTEES – 2016-17**

	Allied Laws	Corporate Members	Direct Taxes	Indirect Taxes	International Taxation	Journal	Chairman of Editorial Board
Chairman	Rahul Hakani	Bhavesh Vora	Ketan Vajani	Vikram Mehta	Paresh Shah	Vipul Choksi	V. H. Patil
Vice-Chairman/ Co-chairmen/ Chairperson	Heneel Patel	Apuva Shah	Ganesh Rajgopalan	Naresh Sheth	Ramesh Iyer Rajesh P. Shah	Bhadresh Doshi	
Ex-officio	Hitesh R. Shah Ajay Singh	Hitesh R. Shah Ajay Singh	Hitesh R. Shah Ajay Singh	Hitesh R. Shah Ajay Singh	Hitesh R. Shah Ajay Singh	Hitesh R. Shah Ajay Singh	Editor K. Gopal
Convenors	Rahul Sarda Priti Shukla Niyati Mankad	Neha Gada Vitang Shah	Dinesh Poddar Ashok Mehta Abhitan Mehta	Sumit Jhunjhunwala Atul Mehta	Rakesh Upadhyay Karik Badiani Shreyas Shah	Bhavik Shah Mandar Telang Torat Shah	Asst. Editors Heetesh Veera Manoj Shah Paras K. Savla Yatin Vyavaharkar
Past President	K. K. Ramani	Sujal Shah	Mahendra Sanghvi	P. C. Joshi	Manoj Shah	Vipin Batavia	
Advisors	Ramesh Prabhu Pravin Veera	Y. P. Trivedi	K. Gopal	A. R. Krishnan	Dilip Thakkar		
Office Bearers	Parag Ved	Hinesh Doshi	Parag Ved	Haresh Kenia	Hinesh Doshi		
Past Chairman	Kamal Dhanuka	Paras K. Savla		Rajiv Luthia	Naresh Ajiwani	Haresh Kenia	
Managing Council Members	Hemant Parab	Vipul Choksi	Shaliesh Bandi		Amit Purohit	Ashok Sharma	Members A. S. Merchant Keshav Bhujle Kishor Vanjara Pradip Kapasi Vipul Joshi
Members	Abhay Arolkar Aditya Aigaoankar Anand Banka Anant Jani Ananya Gupta Manilal Simaria Manish Chokshi Nihar Mankad Nirav Jani Parimal Goltwala Priyahas Jani Sagar Maru Sagar Mehta Sharadchandra Abhyankar Shiipa Thakar Tanmay Phadke V. R. Ghelani	Ajay Agashe Amrit Porwal Anand Bathiya Ashish Redji Ashutosh Pednekar Champak Dedhia Hasmukh Dedhia Jayesh Gandhi Jignesh Kenia Kiran Nisar Mehul Turakhia Nilesh Vikamsey Niraj Sanghvi Nitin Guika Premal Gandhi Rishikesh Vyas Sanjay Buch Surendra Nayak Viraj Sanvaja Zubin Billimoria	Anish Thacker Atul Suravya Darshak Shah Devendra Mehta Dhinal Shah Jagdish Punjabi Kiran Shah Kishor Phadke Mandar Vaidya Neelam Jadhav Nimesh Choithani Parth Vanjara Rajesh Kothari Sachin Sastakar Sameer Dalal Sonal Desai Vinodkumar Jain Viraj Mehta Vishal Shah Vyomesh Pathak Yogesh Thar	Ankit Chande Asmit Shah Bharat Shemlani Deepak Thakkar Heetesh Veera Hemang Shah Janak Vaghani Jayesh Gogari Kishor Mehta Kush Vora Mandar Telang Mangesh Kinare Manish Gadia Mayur Parekh Narendra Soni Omprakash Bihani Parth Shah Parth Badheka Payal Shah Pranav Kapadia Rajat Talati Shreyas Sangoi Vipin Jain	Anup Shah D. S. Sharma Devendra Mehta Ganesh Rajgopalan Harshal Bhuta Isha Sekhri Jay Kalra Jimit Devani Karishma Phatarphexar Karik Mehta Kirit Dedhia Milind Kothari Narmata Dedhia Nihar Jambusaria Nilesh Kapadia Rajesh L. Shah Rutvik Sanghvi Sameer Gandhi Sanjay Sanghvi Shabbir Motorwala Sudhir Nayak Tarunkumar Singhal Ujwal Thakkar Varsha Galvankar	Anish Thacker Atul Bheda Bakul Mody C. N. Vaze Chintan Gandhi Dharan Gandhi Dhaval Talati Harsh Kapadia Janak Pandya Janak Vaghani Jayant Gokhale Kalpesh Katira Keerthiga Sharma Kush Vora Lakshit Desai Mitesh Kotecha Nikita Badheka Pankaj Majithia Paresh Vakharia Rajkamal Shah Rakesh Upadhyay Ranjit Kumar Sinha Sanjeev Lalan Vinod Kumar Jain	
Special Invitees					Apurva Shah M. P. Lohia Vispi Patel T. Bhanumurthy		

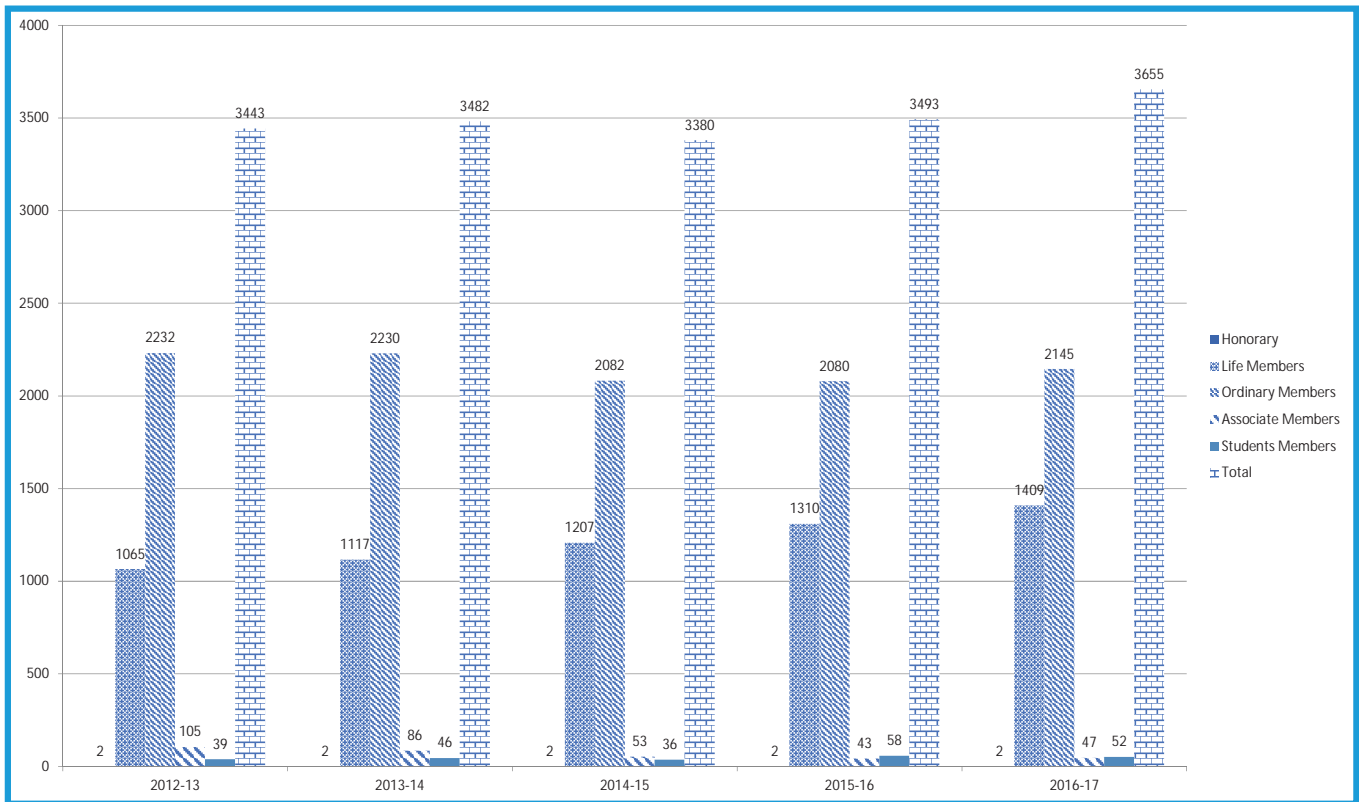
**ANNEXURE II
LIST OF COMMITTEES – 2016-17**

	Law & Representation	Membership & Public Relations	Research & Publications	RRC & Skill Development	Student & IT Connect	Study Circle & Study Group	90th Year Celebration	OFFICE BEARERS OF DELHI CHAPTER
Chairman	Mahendra Sanghvi	Hemant Parab	Paras S. Savla	Shallesh Bandi	Parimal Parikh	Ashok Sharma	Kishor Vanjara	Chairman R. P. Garg
Co-Chairman	Paras K. Savla							Vice-Chairman Suhit Aggarwal
Vice-Chairman	Krish Desai	Sachin Gandhi	Namrata Dedhia	Charu Ved	Dinesh Tejwani – IT	Dilip Sanghvi	Sujal Shah	Advisor V. P. Verma
Ex-officio	Hitesh R. Shah	Hitesh R. Shah	Hitesh R. Shah	Hitesh R. Shah	Hitesh R. Shah	Hitesh R. Shah	Hitesh R. Shah	Jt. Hon. Secretaries Vijay Gupta Sapna Gupta
Convenors	Ajay Singh	Ajay Singh	Ajay Singh	Ajay Singh	Ajay Singh	Ajay Singh	Ajay Singh	Hon. Treasurer Harish Kumar
	Amrit Porwal	Natwar Trivedi	Keerthiga Sharma	Mehul Sheth	Mitesh Kaitira – Student	Dinesh Shah	Varsha Galvankar	Past-Chairman C. S. Maitur
	Devendra Jain	Lalit Panchal	Dharan Gandhi	Pranav Jhaveri	Bhavik R. Shah – Student	Rajesh Shah		Ex-Officio Hitesh R. Shah Ajay Singh
	Nishtha Pandya	Viraj Mehta	Viraj Mehta		Maitri Savla – IT	Sanjay Chokshi		Members Amit Maheshwari Arun Gupta Aseem Chawla Deepender Kumar Agarwal G. S. Ahuja Mukesh Sukhija Prakash Sinha
Co-ordinator	V. P. Verma				Uday Shah – IT		Yatin Desai	
Past Presidents	Ajit Rohira	Bhavesh Vora	K. Gopal	Vipul Joshi	Kishor Vanjara	Vipul Joshi		
		Parimal Parikh	Mahendra Sanghvi	Parimal Parikh	Manoj Shah			
Advisor	Vipul Joshi	Yatin Desai	Dr. K Shivaram	Kishor Vanjara	Akbarally Merchant	Mahendra Sanghvi		
Office Bearers	Hareesh Kenia	Hinesh Doshi	Hareesh Kenia	Hinesh Doshi	Parag Ved	Parag Ved	Hinesh Doshi	
Past Chairman			Rahul Hakani		Hareesh Kenia	Hareesh Kenia		
Managing Council Members	Paras S. Savla	Parash Shah	Amit Purohit	Ashok Sharma	Rahul Hakani	Ketan Vajani		
Members	Abhitan Mehta	Abhay Arolkar	Aalok Mehta	Ankit Sanghvi	Adarsh Madrecha	Abhay Sharma	A. S. Merchant	
	Ameya Kunte	Ankit Shah	Ameet Chheda	Bhavesh Joshi	Alok Jajodia	D. S. Sharma	Deepak Shah	
	Anup Shah	Ashok Rajagiri	Ashok Manghnani	Bhavik R. Shah	Amit Salla	Deepesh Chheda	Hiro Rai	
	Apurva Shah	Dirraj Shah	Ashok Mehta	Chetan Shah	Ankit Sanghvi	Hardik Savia	Jayant Gokhale	
	Atul Suraiya	Girish Shah	Bilvamangal Bhide	Deepak Shah	Ankit Shah	Hirali Desai	K. Gopal	
	Deepak R. Jain	Kamlesh Rathod	Diyvesh Jain	Dilip Sanghvi	Ashwin Dedhia	Jagdish Punjabi	Neha Gada	
	Dinesh Tambde	Kaushik Jhaveri	Gautam Thacker	Himanshu Dhabalia	Deepak Narayan	Mandar Vaidya	Parimal Parikh	
	Jimit Devani	M. D. Prajapati	Heneel Patel	Ishan Shah	Indira Gopal	Natwar Thakrar	Shallesh Bandi	
	Kiran Shah	Manish Ghadia	Jitendra Singh	Ketan Vikamsey	Kashyap Desai	Nishit Gandhi	Vipin Batavia	
	Mayank Shah	Mukesh Dalal	Kinjal Shah	Kishore Rajeshirke	Kishor Joshi	Pankaj Bhuta	Vipul Joshi	
	Nareesh Ajwani	Neha Doshi	Malika Devendra	N. C. Hegde	Kishor Peshori	Priyanka Maru		
	Nikita Badheka	Priyarn Shah	Neelam Jadhav	Vijay Bhatt	Manoj Kotak	Ritu Punjabi		
	Nishit Gandhi	Raj Shah	Nidhi Patel	Vishal Shah	Niraj Sanghvi	Rushabh Mehta		
	Pankaj Jain	Ramesh Muni	Pratik Poddar		Pradeep Kamthekar	Shreyansh Jhaveri		
	Rajiv Luthia	Ramesh Iyer	Ramesh Iyer		Pranav Jhaveri	Shreyas Shah		
	Rishikesh Vyas	Ramesh Prabhu	Ravi Sawana		Preeti Savla	Siddharth Karani		
	Sanjay B. Chokshi	Sagar Maru	Sagar Maru		Samir Sanghvi	Usha Dalal		
	Shilpa Sharma	S. C. Poojary	Sheetal Jain		Varsha Galvankar	Wyomesh Pathak		
	Shruti Shah	Sagar Tilak	Sujoy Mehta					
	Sumil Ramani	Shallesh Ghedia	Tushar Desai					
	Ujwal Thakkar	Viraj Mehta	Vyomesh Pathak					
Special Invitees	Bhavesh Vora						Y. P. Trivedi	
	Ketan Vajani						S. E. Dastur	
	Parash P. Shah						K. K. Ramani	
	Rahul Hakani						Dr. K. Shivaram	
	Vikram Mehta						Keshav Bhujle	

ANNEXURE III STATISTICS OF MEMBERSHIP

Particulars	Honourary	Life	Ordinary	Associate	Student	Total
As on 1-4-2016	2	1310	2080	43	58	3493
New Members Added - 1-4-2016 to 31-3-2017	0	90	210	12	41	353
Add/(Less) : Discontinued / Expired/Adjustments	0	9	(145)	(8)	(47)	0
As on 31-3-2017	2	1409	2145	47	52	3655

DATA AT A GLANCE – MEMBERSHIP CHART (AS AT 31ST MARCH, 2017)



ANNEXURE IV

LIST OF PERIODICALS AND MAGAZINES AVAILABLE AT THE LIBRARIES

Sr. No. Periodicals & Magazines

A. Yearly Publications

1. Income-tax Act, 1961
2. *Income-tax Act–Master Guide
3. Income-tax Rules, 1962
4. *Master Guide to Income-tax Rules
5. Yearly Tax Digest & Referencer – Taxmann
6. V. G. Mehta's – Income-tax Ready Reckoner

B. Weekly, Fortnightly and Monthly Magazines / Periodicals

1. Income-tax Reports – ITR
2. *Current Tax Reports – CTR
3. *Income-tax Tribunal Decisions – ITD
4. Tax Tribunals Judgments – TTJ
5. Taxman
6. The Bombay Chartered Accountants' Society Journal
7. *All India Federation of Tax Practitioners Associations Journal
8. *Sales Tax Review
9. The Chamber's Journal
10. CITC Newsletter
11. *Corporate Professionals Today
12. *Direct Tax Reports
13. *Income Tax Tribunal Reports

C. Newspapers

1. Monday to Friday – The Economic Times / * Business Line / The Financial Express

*Not available at Bandra Library

**AUDITOR'S REPORT RELATING TO ACCOUNTS AUDITED
UNDER SECTION 33(2) & 34 OF THE BOMBAY PUBLIC TRUST ACT AND RULE 19 OF
THE BOMBAY PUBLIC TRUST RULES**

Registration No. : F-8117 (Bom.)
Name of the Public Trust : **The Chamber of Tax Consultants**
For the year ending : 31st March, 2017

	PARTICULARS	Remark
a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
c)	Whether cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	Yes
e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	Yes
f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	No
h)	The amounts of outstanding for more than year and the amounts written off, if any;	N.A.
i)	Whether tenders were invited for repairs or construction involving expenditure exceeding ` 5,000/-;	Tenders in the form of Quotations were invited
j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NA
k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	None

	PARTICULARS	Remark
l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	None
m)	Whether the budget has been filed in the form provided by Rule 16A;	Yes
n)	Whether the maximum and minimum number of the trustees is maintained;	Yes
o)	Whether the meetings are held regularly as provided in such instrument;	Yes
p)	Whether the minute books of the proceedings of the meetings is maintained;	Yes
q)	Whether any of the trustees has any interest in the investment of the trust;	No
r)	Whether any of the trustees is a debtor or creditor of the trust;	No
s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit; and	Not Applicable
t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner	None

J. L. Thakkar
Chartered Accountant
M. No. 32318
FRN: 110898W

Mumbai: 1st June, 2017.

**THE CHAMBER OF TAX CONSULTANTS
BALANCE SHEET AS AT 31ST MARCH, 2017**

Particulars	Schedule	As at 31st March, 2017	As at 31st March, 2016
<u>FUNDS & LIABILITIES</u>			
<u>Funds</u>			
Trust Fund / Corpus	A	1,00,73,022	90,29,022
Other Funds	B	1,22,30,190	1,19,69,286
Income and Expenditure Account	C	2,65,22,030	2,23,54,838
<u>Liabilities</u>			
For Advances	D	27,11,415	24,99,424
For Others		3,52,864	2,33,051
Total		<u>5,18,89,521</u>	<u>4,60,85,621</u>
<u>PROPERTY & ASSETS</u>			
Fixed Assets	E	28,21,744	31,08,890
Investments	F	4,44,08,969	4,02,31,588
Closing Stock of Publications	G	-	14,704
Advances, Receivables & Prepaid Expenses	H	14,62,554	17,14,595
Cash & Bank Balances	I	31,96,254	10,15,844
Total		<u>5,18,89,521</u>	<u>4,60,85,621</u>

As per my report of
even date attached

J. L. Thakkar
Chartered Accountant
M. No. 32318
FRN: 110898W
Mumbai, 1st June, 2017

The above Balance Sheet contains a true account
of the Funds and Liabilities and of the Properties
and Assets of the Trust to the best of our belief.

For The Chamber of Tax Consultants

Hitesh R. Shah
Ajay Singh
Hinesh Doshi
Haresh Kenia
Parag Ved

Trustees

Mumbai, 1st June, 2017

**THE CHAMBER OF TAX CONSULTANTS
INCOME & EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 31ST MARCH, 2017**

Particulars	Schedule	Current Year 2016-17	Previous Year 2015-16
<u>INCOME</u>			
Membership Fees	J	42,54,824	41,18,524
Journal Subscription & Publication	K	15,01,775	17,05,650
Interest	L	34,19,502	32,98,571
Educational Programmes	M	1,68,05,851	1,46,77,781
Other Income		7,368	3,497
Donation			1,001
Closing Stock of Publications			14,704
Total (A)		2,59,89,320	2,38,19,728
<u>EXPENDITURE</u>			
Opening Stock of Publications		14,704	19,805
Audit Fees		15,000	15,000
Depreciation	E	3,64,745	3,89,714
Expenditure on the Educational Objects of the Trust	N	2,14,27,679	2,13,07,991
Total (B)		2,18,22,128	2,17,32,510
Excess of Income over Expenditure (A-B)		41,67,192	20,87,218
Transferred to Balance Sheet		41,67,192	20,87,218

As per my report of
even date attached

J. L. Thakkar
Chartered Accountant
M. No. 32318
FRN: 110898W

Mumbai, 1st June, 2017

The above Income and Expenditure Account
contains a true account of the Income and
Expenditure of the Trust to the best of our belief.

For The Chamber of Tax Consultants

Hitesh R. Shah
Ajay Singh
Hinesh Doshi
Haresh Kenia
Parag Ved

Trustees

Mumbai, 1st June, 2017

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2017**

Particulars	As at 31st March, 2017	As at 31st March, 2016
SCHEDULE 'A'		
Trust Funds/Corpus:		
(i) Patron Membership Fees (A)	1,000	1,000
(ii) Life Membership Fees		
Opening Balance	77,23,304	65,79,304
Add:– Received During the year	9,90,000	11,44,000
Total (B)	87,13,304	77,23,304
(iii) Admission Fees		
(a) Ordinary Members		
Opening Balance	10,86,268	10,36,268
Add:– Received During the year	42,000	50,000
Total (C)	11,28,268	10,86,268
(b) Associate Members		
Opening Balance	2,18,450	2,12,450
Add:– Received During the year	12,000	6,000
Total (D)	2,30,450	2,18,450
Total (A+B+C+D)	1,00,73,022	90,29,022
SCHEDULE 'B'		
Other Funds:		
(i) D. M. Harish Memorial Fund		
Opening Balance	12,30,740	11,28,676
Add:– Interest Income	1,05,630	1,02,064
Total - (A)	13,36,370	12,30,740
(ii) Building Fund - (Utilised) (B)	92,55,407	92,55,407
(iii) Library Fund - (Utilised) (C)	96,219	96,219
(iv) Uttarakhand Flood Relief Fund		
Opening Balance	4,62,483	4,27,679
Add:– Received During the year	875	-
Add:– Interest Income	30,626	34,804
Total - (B)	4,93,984	4,62,483
Less: Utilisation of Funds	3,95,000	-
Total - (D)	98,984	4,62,483

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2017**

Particulars	As at 31st March, 2017	As at 31st March, 2016
(v) Jammu & Kashmir Flood Relief Fund		
Opening Balance	1,50,541	1,39,016
Add:- Received during the year	-	-
Add:- Interest Income	9,534	11,525
	1,60,075	1,50,541
Less: Utilisation of Funds	1,60,075	-
Total - (E)	-	1,50,541
(vi) Dastur Essay Competition Fund		
Opening Balance	7,73,896	5,87,631
Add:- Received During the year	-	2,00,000
Add:- Interest Income	68,510	53,885
	8,42,406	8,41,516
Less: Utilisation of Funds	39,571	67,620
Total - (F)	8,02,835	7,73,896
(vii) Y. P. Trivedi Fund		
Opening Balance	-	-
Add:- Received during the year	6,00,000	-
Add:- Interest Income	40,375	-
	6,40,375	-
Less: Utilisation of Funds	-	-
Total - (G)	6,40,375	-
Total (A+B+C+D+E+F+G)	1,22,30,190	1,19,69,286
SCHEDULE 'C'		
Income & Expenditure Account		
Opening Balance	2,23,54,838	2,02,67,620
Add:- Surplus from Income & Expenditure Account	41,67,192	20,87,218
Total	2,65,22,030	2,23,54,838
SCHEDULE 'D'		
Liability for Advances		
Advance Membership Fees/Subscription	18,38,670	15,20,974
Advance Fees for Educational Programmes	85,010	4,41,640
Advance for Study Circles and Study Group	7,87,735	5,36,810
Total	27,11,415	24,99,424

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2017**

SCHEDULE 'E'

Fixed Assets

(In `)

Sr. No.	Particulars	Rate of Depreciation (%)	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			As at 1st April, 2016	Additions during the year	(Sold) (Discarded) during the year	As at 31st March 2017	Upto 31st March, 2016	For the Year up to 31st March, 2017	Adj. During the Year	Total	As at 31st March 2017	As at 31st March, 2016
1	Furniture, Fixture & Fittings	10	10,99,978			10,99,978	6,78,357	42,162	-	7,20,519	3,79,459	4,21,621
2	Air Conditioners	15	93,371			93,371	62,950	4,563	-	67,513	25,858	30,421
3	Office Equipments	15	1,99,570			1,99,570	1,01,100	14,771	-	1,15,871	83,700	98,469
4	Computers	60	3,31,901	77,599		4,09,500	3,10,247	43,022	-	3,53,269	56,231	21,655
5	LCD Projector	60	97,667			97,667	86,441	6,736	-	93,177	4,490	11,226
6	Office Premises	10	83,61,944			83,61,944	58,69,082	2,49,286	-	61,18,368	22,43,576	24,92,862
7	Bandra Library – Furniture & Fixtures	10	26,212			26,212	23,222	299	-	23,521	2,691	2,990
8	Computers (J. R. Shah Lib.)	60	31,000			31,000	30,444	334	-	30,778	222	556
9	Furniture, Fixture & Fittings (J. R. Shah Lib)	10	25,368			25,368	9,556	1,581	-	11,137	14,231	15,812
10	Air Conditioner (J. R. Shah)	15	27,500			27,500	14,222	1,992	-	16,214	11,286	13,278
	TOTAL		1,02,94,511	77,599	-	1,03,72,110	71,85,621	3,64,745	-	75,50,366	28,21,744	31,08,890
	PREVIOUS YEAR		1,02,37,676	56,835	-	1,02,94,511	67,95,907	3,89,714	-	71,85,621	31,08,890	-

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2017**

Particulars	As at 31st March 2017	As at 31st March 2016
SCHEDULE 'F'		
Investment (At Cost)		
[A] Trust / Corpus Fund & Other Funds		
a) Fixed Deposit with Dena Bank	82,84,456	73,66,313
b) Fixed Deposit with Indian Overseas Bank	32,56,230	50,06,230
c) Fixed Deposit with Axis Bank	79,22,148	76,74,328
d) Fixed Deposit with State Bank of India	59,73,772	61,73,772
e) Fixed Deposit with IDBI Bank	98,00,000	60,00,000
f) 8% Govt. of India Savings Bonds	25,00,000	40,00,000
g) Fixed Deposit with HDFC Bank	15,00,000	15,00,000
h) Fixed Deposit with IDFC Bank	25,00,000	
	4,17,36,606	3,77,20,643
[B] D. M. Harish Memorial Fund		
Fixed Deposit with Indian Overseas Bank	13,14,363	12,04,363
[C] Jammu Kashmir Relief Fund		
Fixed Deposit with Dena Bank	-	1,33,582
[D] Uttarakhand Relief Fund		
Fixed Deposit with Axis Bank	-	4,15,000
[E] Dastur Essay Competition Fund		
Fixed Deposit with Axis Bank & HDFC Bank	7,58,000	7,58,000
[F] Y. P. Trivedi Fund		
Fixed Deposit with IDBI Bank	6,00,000	-
Total	4,44,08,969	4,02,31,588
SCHEDULE 'G'		
Closing Stock of Publications	-	14,704
Total	-	14,704
SCHEDULE 'H'		
Advances, Receivables & Prepaid Expenses		
i) Advances to Staff	1,00,000	40,000
ii) Deposits	22,097	22,097
iii) CTC - Bandra Library	1,14,602	1,13,797
iv) Prepaid Expenses :		
Advance Payments for Future Programme	1,45,201	2,64,063
J. R. Shah Library	39,711	48,177
Others	29,039	23,931
v) Income Receivable/Accrued :	1,00,886	4,74,155
Interest Accrued on investments/Bonds/FDRS		
vi) Tax Deducted at Source	4,97,875	3,70,542
vii) Sundry Debtors	1,41,302	2,30,099
viii) Service Tax	2,71,841	1,27,734
Total	14,62,554	17,14,595

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2017**

Particulars	As at 31st March 2017	As at 31st March 2016
SCHEDULE 'I'		
Cash & Bank Balances		
i) Bank Balance – Uttarakhand Flood Relief Fund	90,231	42,029
ii) Bank Balance – Jammu Kashmir Flood Relief Fund	-	16,959
iii) Bank Balances – Others	31,06,023	9,56,856
iv) Cash on Hand	-	-
Total	31,96,254	10,15,844

**SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	As at 31st March 2017	As at 31st March 2016
SCHEDULE 'J'		
Membership Fees		
i) Associate Membership Fees	2,10,024	1,90,024
ii) Ordinary Membership Fees	40,31,800	39,14,000
iii) Student Membership Fees	13,000	14,500
Total	42,54,824	41,18,524

SCHEDULE 'K'		
Journal Subscription & Income from Publication		
i) Journal Subscription	10,43,600	10,72,300
ii) Income from Publications	4,58,175	6,33,350
Total	15,01,775	17,05,650

SCHEDULE 'L'		
Income from Investments		
i) Interest on Bank Deposits	31,62,737	28,72,406
ii) Interest on 8% GOI Savings Bonds	1,77,777	3,16,556
iii) Other Interest Income	78,988	1,09,609
Total	34,19,502	32,98,571

SCHEDULE 'M'		
Fees & Other Income from Educational Programmes		
i) Residential Refresher Course	81,58,220	85,42,745
ii) Educational Programmes and Meetings	86,47,631	61,35,036
Total	1,68,05,851	1,46,77,781

**SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	As at 31st March 2017	As at 31st March 2016
SCHEDULE 'N'		
Expenditure on the Educational Objects of the Trust		
i) Residential Refresher Course	66,90,345	73,27,947
ii) Educational Programmes and Meetings	63,44,661	53,14,074
iii) Cost of Publications	0	1,24,000
iv) The Chamber's Journal	19,91,873	21,37,145
v) J. R. Shah Library (Aayakar Bhawan)	1,26,361	1,32,840
vi) Bandra Library (Pratyakshakar Bhawan)	99,195	91,377
vii) Salaries to Staff	32,33,447	29,50,360
viii) Printing & Stationery	9,46,341	10,72,100
ix) Other Establishment Expenses	19,95,456	21,58,149
Total	2,14,27,679	2,13,07,991

SCHEDULE 'O'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Method of Accounting and Revenue Recognition

The accounts have been prepared under the 'Historical Cost Convention' on accrual basis.

2. Fixed Assets

Fixed Assets are stated at cost less depreciation.

3. Depreciation

Depreciation on fixed assets has been provided on written down value in the manner and at the rates prescribed under the Income-tax Act, 1961

4. Investments

Investments are stated at cost.

5. Inventories

Publications, if any, held at the end of the year are valued at lower of cost or net realisable value.

6. Library Books

Library Books purchased during the year are treated as revenue expenditure.

7. Life Membership and Admission Fees

Patron membership fees, Life membership fees and Admission fees are credited to Corpus Fund of the Trust on the date of admission.

8. Others :

- (i) The expenses towards salary, printing and stationery and other establishment expenses attributable to the educational programmes are shown under the head expenditure on the Educational objects of the trust.
- (ii) Annual Membership fees also include subscription towards The Chamber's Journal & since no specific apportionment of the same is possible, the same is shown under the head Membership fees.

B. NOTES TO ACCOUNTS

1. The Chamber maintains the Library at Pratyakshakar Bhavan, Bandra-Kurla Complex, Jointly with BCAS and WIRC of ICAI. The Chambers' 1/3rd share of expenses of ₹ 99,195/- for the year has been shown in Schedule "N" under the head Expenditure on the objects of Trusts and its advance contribution of ₹ 1,14,602/- towards Bandra Library expenses have been shown in Schedule "H" under the head "Advances Receivables". Account of the said library which is a joint project is operated through separate account having a joint ownership of three organisations.
2. During the year, interest income on investments of all earmarked funds is transferred to respective funds, to be spent for the purpose for which the funds are collected.
3. Figures relating to previous year are regrouped and/or reclassified and/or rearranged wherever necessary to make them comparable.
4. During the year, no provision is made for contribution towards the Public Trust Administration Fund in view of decision of the Hon'ble Bombay High court in CA Number of 1 of 2009 and PIL Numbers 40,1780 and 1864 of 2007, order dated 25-09-2009

Signature to Schedules 'A' to 'O'

The Schedules referred to above form an integral part of the Accounts

As per my report of
even date attached

J. L. Thakkar
Chartered Accountant
M. No. 32318
FRN: 110898W

Mumbai, 1st June, 2017

For The Chamber of Tax Consultants

Hitesh R. Shah
Ajay Singh
Hinesh Doshi
Haresh Kenia
Parag Ved

Trustees

Mumbai, 1st June, 2017

Programmes during the year at Glance

Number of Programmes	Daily Events	Date	Programme Description
1 to 9	1 to 9	06-07-2016, 20-07-2016, 22-08-2016, 13-09-2016, 05-10-2016, 07-11-2016, 22-12-2017, 23-03-2017, 18-04-2017	"Indirect Tax Study Meetings Intra group Services & Management Fees, Recent Decisions under Service Tax Law, Issues in Reverse Charge on Government Service, Indirect Tax Study Circle Meeting On Rule 6 of CENVAT Credit Rules, CBEC Circulars and Clarification on Freight and Forwarding Etc., On Issues in amended set off rules and Fixed Sales Price and its impact in Audit in Form704, Issues in Transitional Provisions under Revised Model GST Law, GST impact Analysis on Manufacturing units, GST Impact analysis on Service Sector Based on Revised MGL."
10 to 20	10 to 20	08-07-2016, 18-07-2016, 29-08-2016, 18-10-2016, 22-12-2017, 16-01-2017, 22-02-2017, 23-03-2017, 30-03-2017, 25-04-2017, 12-06-2017	"Direct Tax - Intensive Study Group Meetings Recent Important Judgements under Direct Tax, Issues arising from Income Disclosure Scheme, 2016, Demonetization of Currency and Taxation Laws (Second Amendment) Bill 2016, "
21	21	16-07-2016	Half Day Seminar on Real Estate Law & GST Overview at Nashik
22	22	03-08-2016	Programme on Tax Implications of EPC Contracts, Indirect Transfer and Real Estate Funds – Case Studies
23 to 29	23 to 29	04-08-2016, 14-11-2016, 15-12-2016, 18-01-2017, 07-03-2017, 27-04-2017, 12-05-2017,	"Study Group Meetings Recent Important Judgements under Direct Tax"
30	30	05-08-2016	Direct Tax Update Series Lecture – Income Declaration Scheme 2016- Provisions and Issues
31 to 40	31 to 40	11-08-2016, 26-10-2016, 09-11-2016, 13-12-2016, 17-01-2017, 14-02-2017, 27-02-2017, 06-03-2017, 11-05-2017, 20-06-2017,	"Direct Tax - Study Circle Meetings Income Declaration Scheme, Dispute Resolution Scheme" & Concept of Capital Value for the purpose of Property Tax, Penalty for Under-reporting & Misreporting of Income – Sections 270A & 270AA of I.T. Act, 1961, Demonetization of Notes – Tax & other Aspects and Taxation Laws (Second Amendment) Bill 2016, Presumptive Taxation, Finance Bill 2017 - Direct tax Provisions, Overview of Sections 68, 69, 69A, 115 BBE & Penalty u/s. 271 AAC of I.T. Act, 1961, Overview of Prohibition of Benami Property Transaction Act, 1988, Issues under section 68 arising on account of issue of share at Premium, "

Number of Programmes	Daily Events	Date	Programme Description
41 to 43	41 to 43	12-08-2016, 24-08-2016, 02-03-2017	"Study Circle on International Taxation Recent Developments in International Taxation, Place Of Effective Management (PEOM)"
44	44	19-08-2016	Half Day Seminar on Recent Changes in Assessment Procedures
45	45	20-08-2016	Full Day Seminar on Company Law and Direct Tax Law Focus on Practical and Upcoming Issues- Solapur
46 to 50	46 to 50	23-08-2016, 19-10-2016, 29-12-2017, 30-01-2017, 07-06-2017	"Self Awareness Series "Stress Management through Breathing Techniques", Goal Setting - Workshop for Professionals, The Power of Silence - apractical Session, Chankya's Principles for Professionals, Religion and Science, "
51	51	27-08-2016	Full Day Seminar on 'Insolvency and Bankruptcy Law – Emerging Issues, Challenges and Professional Opportunities'
52	52	27-08-2016	The 3rd CTC Football Cup at Cooperage Football ground.
53 to 56	53 to 56	02-09-2016, 21-10-2016, 09-03-2017,	"Allied Laws Study Circle Meetings Cheque Bouncing - Remedies, Defences, Jurisdiction, Liability of Directors/Partners/Guarantors and Recent Jurisprudence, ALC-SC on Resolving legal dilemmas and practical difficulties in negotiating and concluding Share-Purchase/ Shareholders Agreement, ALC SC on - Issues Relating to Transfer, Transmission and Nomination in case of co-operative Housing Societies and Companies"
57	57	03-09-2016	Full Day Seminar on Non-Resident Taxation and FEMA Implications
58	58	09-09-2016	Issues in Limited Scrutiny Assessments & E-Assessments
59	59	13-09-2016	Lecture Meeting on Tax Audit
60	60	14-09-2016	Workshop on ' A Step Towards Cashless Economy: Unified Payment Interface
61	61	17-09-2016	Full Day Seminar on M & A and Corporate Restructuring - Legal, Tax & Parctical Aspects
62	62 to 65	16-09-2016, 21-09-2016, 22-09-2016, 23-09-2016	Orientation Course on GST Model Law
63	66	07-10-2016	Regulations through compliance : Loosing Woods for the Trees... & Evergreen Field of Taxation..... Challenges -Inaugral Meeting 90th Year Celebration
64	67	07-10-2016	Launch of Monthly CTC Journal in Electronic E-PUB

Number of Programmes	Daily Events	Date	Programme Description
65	68	12-10-2016	Permanent Establishment including BEPS impact – A Way Forward
66	69 to 72	14-10-2016, 15-10-2016, 21-10-2016, 22-10-2016	Basic Intensive Study Course on FEMA
67	73	22-10-2016	Seminar on 'Inbound Investments & Exit Strategy – Structuring, Funding, Business Models, Legal, Regulatory & Taxation Aspects'
68	74	22-10-2016	Half Day Seminar on Survey, Search & Seizure Jointly with Vapi Branch of WIRC of ICAI
69 to 73	75 to 79	25-10-2016, 09-12-2016, 28-02-2017, 21-03-2017, 03-05-2017,	"Fema Study Circle Meetings Recent Changes in FEMA and its Implications, Overview of Fema, Capital and Current Account Transactions, FEMA Study Circle."
74	80	26-10-2016	Live Interactive Webinar - Basic Concepts of Model GST law
75	81 to 86	12-11-2016, 19-11-2017, 26-11-2017, 03-12-2016, 10-12-2017, 17-12-2016	Certificate Training Course In IND-AS with Knowledge Assessment
76 to 80	87 to 91	22-11-2016, 15-02-2017, 17-02-2017, 20-03-2017, 21-04-2017	"ISG on International Taxation Software Taxation in India – Recent decisions, Finance Bill; 2017- Amendments impacting cross border transactions and Non Resident, GAAR, "
81	92 to 95	15-11-2016, 16-11-2016, 17-11-2016, 18-11-2016	Orientation Course on GST Model Law
82	96	25-11-2016	Full Day Seminar on Alternative Fund Raising Options for Corporates
83	97	02-12-2016	SC on Understanding the new company courts - NCLT &
84	98	07-12-2016	Lecture Meeting on Demonitisation - Tax & Legal Issues & Live Webcast for Outstation Members
85	99	07-12-2016	Webinar on GST Model Law Live - Session
86	100	16-12-2016	THE 3Cs OF CSR – CULTURE, CHALLENGES AND COMPLIANCES
87	101	20-12-2017	Webinar on Regn, Returns, PaymentsLive - Session
88	102	21-12-2017	From Demonitisation to Emonitisation & Live Webcast for Outstation Members
89	103	27-12-2016	Webinar on Input Credit under revised model GST Law

Number of Programmes	Daily Events	Date	Programme Description
90	104 to 106	26-1-2017, 27-01-2017, 28-01-2017	5th Residential Refresher Course on Indirect Taxes
91	107	07-01-2017	Full Day Seminar on Surveys under Income-tax & TDS Surveys
92	108	10-01-2017	Time Supply under revised Model GST Law
93	109	12-01-2017	Webinar on CIT (A)
94	110 to 112	13-01-2017, 20-01-2017, 21-01-2017	Workshop on – Taxation of Foreign Remittances
95	113 to 114	20-1-2017, 21-01-2017	Seminar on Corporate Restructuring – Value Creation or Survival
96	115 to 123	21-01-2017, 24-01-2017, 04-02-2017, 11-02-2017, 18-02-2017, 04-03-2017, 17-03-2017, 18-03-2017, 24-03-2017.	Workshop on GST, MVAT and Service Tax jointly with STPAM, MCTC, AFITP WZ, WIRC and BCAS
97	124 to 126	13-01-2017, 20-01-2017, 21-01-2017	Workshop on - Taxation of Foreign Remittances
98 to 101	127 to 130	24-01-2017, 09-02-2017, 16-03-2017, 13-06-2017	"Allied Laws ISG Meetings Intensive Study Group on Ind AS, Intensive Study Group on Ind-AS – Ind-AS 101– First Time Adoption of Indian Accounting Standards- Case Studies and Implications, Intensive Study Group on Ind-AS – Ind-AS 101– First Time Adoption of Indian Accounting Standards- Case Studies and Implications, ISG - Financial Instruments-Financial Assets and Liabilities, Initial and Subsequent Measurement, "
102	131 to 133	26-1-2017, 27-01-2017, 28-01-2017	5th Residential Refresher Course on Indirect Taxes
103	134	01-02-2017	Live Screening of Budget, 2017
104	135	02-02-2017	Budget talk 2017
105	136	02-02-2017	Public Meeting on Union Budget 2017 at Mulund
106	137	03-02-2017	Public Meeting on Union Budget 2017 at Matunga
107	138	04-02-2017	Half day Seminar on Finance Bill 2017 Jalgaon
108	139	05-02-2017	Public Meeting on Budget Ghatkopar
109	140	07-02-2017	Half day Seminar on Finance Bill 2017 at Jamnagar
110	141	08-02-2017	Webinar on Finance Bill 2017
111	142	09-02-2017	Half Day Seminar on Direct Tax at Vapi
112	143	09-02-2017	Lecture Meeting on Finance Bill 2017 Valsad

Number of Programmes	Daily Events	Date	Programme Description
113	144	10-02-2017	Impact Analysis of Budget 2017 on capital Market
114	145	11-02-2017	Half Day Workshop on Indirect Taxes Provisions of Finance Bill, 2017 jointly with WIRC
115	146	11-02-2017	Half Day Workshop on Direct Tax Provisions of Finance Bill, 2017 jointly with WIRC
116	147	11-02-2017	Public Meeting on Business and Budget 2017 at Vashi jointly with Investors Grievances Forum
117	148	13-02-2017	Budget 2017 and Recent Announcement and Provisions relating to International Taxation jointly with IFA and BCAS
118	149 to 152	16-2-2017, 17-02-2017, 18-02-2017, 19-02-2017	40th Residential Refresher Course – Ruby Jubilee
119	153	01-03-2017	Amita Memorial Lecture Meeting (jointly with BCAS)
120	154	01-03-2017	6th Webinar meeting on GST -Place of Supply under Revised Model GST Law
121	155	04-03-2017	Seminar on Contemporary Issues in Domestic and International Tax Laws
122	156	04-03-2017	Indoor Box Cricket Tournament of CTC
123	157 to 160	17-03-2017, 18-03-2017, 24-3-2017, 25-03-2017	Study Course on Interpretation of Taxing Statutes
124	161	22-03-2017	Webinar on recent developments in Capital Gains
125	162	01-04-2017	Workshop on Statutory Audit of Bank Branches and Practical Issues
126	163 to 164	14-04-2017, 15-04-2017	Dr. Y. P. Trivedi Tax Moot Court Competition
127	165	15-04-2017	Seminar on Understanding of GST
128	166 to 169	26-04-2017, 27-04-2017, 28-04-2017, 29-04-2017	Orientation Course on GST Law Bill
129	170 to 173	29-04-2017, 30-04-2017, 06-05-2017, 07-05-2017	Basic course on FEMA And Taxation of Foreign remittance-International Taxation Committee
130	174	30-04-2017	Student Orientation Workshop Jointly with RVG Hostel jointly with WIRC
131	175	09-05-2017	Webinar on Amendments to Sections 115BBE and 271AAC of Income-Tax Act, 1961

Number of Programmes	Daily Events	Date	Programme Description
132	176	22-05-2017	Webinar on Reassessment Proceedings under Income-Tax Act, 1961
133	177	26-05-2017	Half Day Seminar on Data Crunching & Reorting with PIVOT Tables
PROPOSED PROGRAMMES			
134	178 to 183	02-06-2017, 03-06-2017, 09-06-2017, 10-06-2017, 16-06-2017, 17-06-2017	Articles Orientation Programme (Only for Students)
135	184	08-06-2017	Webinar on "Penalty under Section 270A & Immunity u/s. 270AA of Income-tax Act, 1961"
136	185	17-06-2017	Full Day Workshop on Income Computation & Disclosure Standards (ICDS)
137	186	09-06-2017	SG – Recent Judgment under Direct Taxes (For Study Group Members Only)
138	187	10-06-2017	Full Day Workshop on Income Computation & Disclosure Standard (ICDS) - Covering :Issues , Case Studies, Reporting Requirement and Mock Test
139	188	19-06-2017	Half Day Seminar on GST Compliance : Information technology Perspective
140	189 to 192	22-6-2017, 23-06-2017, 24-06-2017, 25-06-2017	11th Residential Conference On International Taxation, 2017
141	193	26-06-2017	Grand Musical Evening
142	194	27-06-2017	Webinar on "Revision Proceedings u/s. 263 and 264 of Income-tax Act, 1961"
143	195	01-07-2017	Half Day Workshop on General Anti Avoidance Rules (GAAR)
144	196	04-07-2017	90th Annual General Meeting

Glimpses 2016-17

WINNERS OF 5TH THE DASTUR ESSAY COMPETITION, 2016

The winners of 5th The Dastur Essay Competition, 2016 were felicitated by presenting a Trophy, Cash Prize and Certificates by Shri Kishor Vanjara, Shri Manoj C . Shah and Shri Vipin Batavia



The winners of The Dastur Essay Competition, 2016 along with Office Bearers and Chairman of Student & IT Connect Committee.



Past Presidents Shri Keshav Bhujle and Shri Kishor Vanjara with Office Bearers and Past Presidents.

1st Raw - Standing from L to R: S/Shri Bhavesh Vora, Paras K. Savla, Dr. K. Shivaram, Vipin Batavia, Sujal Shah and Manoj Shah, Past Presidents.

2nd Raw – Standing from L to R: S/Shri Ashok Manghanani, Hon. Jt. Secretary, Avinash Lalwani, Imm. Past President, Parimal Parikh, Past President, Hitesh R. Shah, President-elect, Hinesh R. Doshi, Hon. Treasurer, Ajay R. Singh, Hon. Jt. Secretary and A. S. Merchant, Past President.

HOLINESS SRI SRI RAVISHANKAR SHOWERED HIS BLESSINGS ON TEAM CHAMBER ON 21ST AUGUST, 2016 AT HIS ASHRAM AT BENGALURU



Shri Hitesh R. Shah, President & Shri Kishor Vanjara, Past President offering shawl to Sri Sri Ravishankar.



Seen from L to R : S/Shri Venkatraman, CA Charu Ved, Vice Chairperson and CA Shailesh Bandi, Chairman, RRC & PR Committee, Sri Sri Ravishankar, Shri Ajay Singh, Vice President, Shri Kishor Vanjara, Past President and Shri Hitesh R. Shah, President.

CTC OFFICE – SHREE SATYANARAYAN PUJA HELD ON 24TH AUGUST, 2016



90TH YEAR CELEBRATION COMMITTEE – 2016-17



Seated from L to R: S/Shri Hiro Rai, K. K. Ramani, Kishor Vanjara, Chairman, Hitesh R. Shah, President, Dr. K. Shivaram, A. S. Merchant, Vipin Batavia and Vipul Joshi.

Standing from L to R: S/Shri K. Gopal, Sujal Shah, Co-Chairman, Deepak R. Shah, Varsha Galvankar, Convenor, Neha Gada, Yatin Desai, Co-ordinator, Parag Ved, Hon. Treasurer, Haresh Kenia, Hon. Jt. Secretary, Ajay Singh, Vice-President, Parimal Parikh, Hinesh Doshi, Hon. Jt. Secretary

(Not in the picture : S/Shri Y. P. Trivedi, S. E. Dastur, Keshav B. Bhujle, Jayant P. Gokhale and Shailesh Bandi)



Seen from L to R: S/Shri Parag Ved, Parimal Parikh, Haresh Kenia, Ajay Singh, A. S. Merchant, Kishor Vanjara, S. E. Dastur, Hitesh R. Shah, Sujal Shah, Hinesh R. Doshi, Varsha Galvankar, K. Gopal, Deepak R. Shah and Shailesh Bandi

Inauguration function of “90th Year Celebration” held on 7th October, 2016 at IMC



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R: CA Sujal Shah, Co-Chairman, Shri Kishor Vanjara, Chairman, Shri Dinesh Vyas, Senior Advocate, Supreme Court, Guest Speaker, Hon'ble Shri Justice R. V. Easwar, Former Judge, Delhi High Court, Guest Speaker and Shri Ajay Singh, Vice President.



Hon'ble Shri Justice R. V. Easwar, Former Judge, Delhi High Court addressing the member on the subject "Regulations through compliance: Loosing Woods for the Trees..." Seen from L to R : CA Sujal Shah, Co-Chairman, Shri Kishor Vanjara, Chairman, Shri Dinesh Vyas, Senior Advocate, Supreme Court, Guest Speaker, CA Hitesh R. Shah, President, Shri Ajay Singh, Vice President.

Shri Dinesh Vyas, Senior Advocate, Supreme Court addressing the members on the subject "Evergreen Field of Taxation..... Challenges". Seen from L to R : CA Sujal Shah, Co-Chairman, Shri Kishor Vanjara, Chairman, Hon'ble Shri Justice R. V. Easwar, Former Judge, Delhi High Court, Guest Speaker, CA Hitesh R. Shah, President, Shri Ajay Singh, Vice President.



Past Presidents and President with Hon'ble Shri Justice R. V. Easwar, Former Judge, Delhi High Court and Shri Dinesh Vyas, Senior Advocate, Supreme Court. Seen from L to R: S/Shri Sujal Shah, Paras K. Savla, Kishor Vanjara, A. S. Merchant, S. N. Inamdar, P. C. Joshi, Yatin Desai, Manoj Shah, Ajit Rohira, Hitesh R. Shah, President, Sharad Dalal, Bhavesh Vora, Vipin Batavia, K. Gopal, Parimal Parikh and Avinash Lalwani.



Office Bearers with Hon'ble Shri Justice R. V. Easwar, Former Judge, Delhi High Court and Shri Dinesh Vyas, Senior Advocate, Supreme Court. Seen from L to R: S/Shri CA Hareesh Kenia and CA Hinesh Doshi, Hon. Jt. Secretaries, CA Hitesh R. Shah, President, Ajay Singh, Vice President and CA Parag Ved, Hon. Treasurer.

Section of members



ALLIED LAWS COMMITTEE

Study Circle Meeting on “Resolving legal dilemmas and practical difficulties in negotiating and concluding Share-Purchase/Shareholders Agreement” held on 21st October, 2016 at IMC.



Mr. Sharad Abhyankar addressing the Members.

A Public Meeting on Demonetisation – Tax & Legal Issues held on 8th December, 2016 at K. C. College, Auditorium



A Public Meeting on Demonetisation – Tax & Legal Issues held on 7th December, 2016 at K. C. College, Auditorium.



Dignitaries at the Inaugural session. Seen from L to R: Ms. Niyati Mankad, Convenor, S/Shri CA A. S. Merchant, Past President, Dr. Dilip Sheth, Panellist, V. Sridharan, Senior Advocate, Panellist, CA Hitesh R. Shah, President, CA Pradip Kapasi, Panellist, Dr. K. Shivaram, Senior Advocate, Panellist, CA Heneel Patel, Vice Chairman, Rahul Hakani, Chairman, CA Jayant Gokhale, Panel Moderator and Nihar Mankad, Member.

Panel Moderator



CA Jayant Gokhale

Panellists



Dr. K. Shivaram,
Senior Advocate



Mr. V. Sridharan,
Senior Advocate



CA Pradip Kapasi



Dr. Dilip Sheth



CA Jayant Gokhale, Panel Moderator raising the queries to the Panellist. Seen from L to R : S/Shri V. Sridharan, Senior Advocate & Dr. Dilip Sheth, Panellists, CA Hitesh R. Shah, President, Rahul Hakani, Chairman, Dr. K. Shivaram, Senior Advocate and CA Pradip Kapasi, Panellists, CA Tanmay Phadke and Nihar Mankad, Members.



CA Hitesh R. Shah, President offering Memento to Mr. Kundan Vyas, CEO – Janmabhoomi Group of News Papers, Media Partner.



Section of Members.

Dr. Y. P. Trivedi Tax Moot Court Competition held on 14th and 15th April, 2017 at Government Law College and ITAT

Preliminary Round Judges



Seen from L to R: Mr. Vipul Joshi (Advocate) and Mr. Kunal Katariya (Advocate)

Seen from L to R: Mr. K. Gopal (Advocate) and CA Mahendra Sanghvi

Seen from L to R - Mr. Sunil Lala (Advocate) and CA Shailesh Bandi

Semi Final



President CA. Hitesh R. Shah along with Past Presidents and Hon'ble Members, ITAT. Seen from L to R: CA Devendra Jain, CA Mahendra Sanghvi (Past President), Mr. Manoj Kumar Aggarwal (Member ITAT), Mr. Ramit Kochar (Member ITAT), Mr. Pawan Singh (Member ITAT), Mr. Ram Lal Negi (Member ITAT), Mr. Vipul Joshi (Past President), Mr. Rahul Hakani (Chairman), Mr. Hitesh R. Shah (President), Mr. K. Gopal (Past President)



Semi Final round at ITAT court room judged by Hon'ble members of ITAT – Seen from L to R: Mr. Pawan Singh and Mr. Manoj Kumar Aggarwal

Semi Final round at ITAT court room judged by Hon'ble members of ITAT – Seen from L to R: Mr. Ramit Kochar & Mr. Ram Lal Negi.

Law students arguing in the Semi Final round before Hon'ble members of ITAT

Final Round



Student of K.C. College and Government Law College arguing in the Final Round of Moot Court before the Hon'ble Justice Mr. Karnik (Bombay High Court), Hon'ble senior members ITAT Mr. G. S. Pannu and Mr. Saktajit Dey at Walchand Hirachand Hall, IMC.

Dignitaries on the dais - Seen from L to R - Prof. Dilip Shinde (Govt. Law College), Mr. Rahul Hakani (Chairman), Dr. Y P. Trivedi, Mr. G. S. Pannu (MITAT), Mr. Justice M. S. Karnik (Bombay High Court), Mr. Saktijit Dey (MITAT), Mr. Hitesh R. Shah (President), Mr. Ajay Nathani (Principal Govt. Law College), Mr. Yuvraj (Moot Court Association)



Dr. Y. P. Trivedi Tax Moot Court Competition

Final Round



Valedictory address by Justice M. S. Karnik (Bombay High Court) – Seen from L to R: Prof. Dilip Shinde (Govt. Law College), Mr. Rahul Hakani (Chairman), Dr. Y P. Trivedi, Mr. G. S. Pannu (Member ITAT), Mr. Saktijit Dey (Member, ITAT), Mr. Hitesh R. Shah (President), Mr. Ajay Nathani (Principal Govt. Law College), Mr. Yuvraj (Moot Court Association)



Best Speaker Mr. Bhavin Shah (K. C. Law College)



Runner up, K.C. Law College



Winner Govt. Law College

Mr. G. S. Pannu (Member ITAT), addressing the students.– Seen from L to R: Prof. Dilip Shinde (Govt. Law College), Mr. Rahul Hakani (Chairman), Dr. Y P. Trivedi, Justice M. S. Karnik (Bombay High Court) Mr. Saktijit Dey (Member, ITAT), Mr. Hitesh R. Shah (President), Mr. Ajay Nathani (Principal Govt. Law College), Mr. Yuvraj (Moot Court Association)



Winners of First Y. P. Trivedi Moot Court Competition along with judges of the competition and office bearers of CTC.



ALLIED LAWS COMMITTEE AND CORPORATE MEMBERS COMMITTEE

**The Certificate Training Course in Ind-AS (40 Hrs.)
held on 12th, 19th, 26th, November and 3rd, 10th and 17th December, 2016 at IMC.**



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R: S/Shri CA Heneel Patel, Vice Chairman, Allied Laws Committee, CA Zubin Billimoria, Faculty, Rahul K. Hakani, Chairman, Allied Laws Committee, CA Jamil Khatri, Keynote Speaker, CA Jayesh Gandhi, Faculty, CA Khozema Anajwalla, Faculty and Pravin Veera, Advisor, Allied Laws Committee.



CA Jamil Khatri delivering Key note address.

Faculties



CA Zubin Billimoria



CA Jayesh Gandhi



CA Khozema Anajwalla



CA Yagnesh Desai



CA Vidhyadhar Kulkarni



Ms. Anagha Thatte



Mr. Hemal Shah

Brain Storming Session



Seen from L to R : S/Shri Rahul Hakani, Chairman and CA Heneel Patel, Vice Chairman, Allied Laws Committee, CA Zubin Billimoria, Trustee, CA Hitesh R. Shah, President, CA Jayesh Gandhi, CA Yagnesh Desai and CA Khozema Anajwalla, Trustees.

Intensive Study Group on IND – AS first meeting held on 24th January, 2017 on the subject “Ind – AS 110 – Consolidated Financial Statements and Ind-AS 111 – Joint Arrangements” at SNDT Committee Room



CA Hemal Shah addressing the members



Section of Delegates

CORPORATE MEMBERS COMMITTEE

Full Day Seminar on Alternative Fund Raising Options for Corporates jointly with BCAS held on 25th November, 2016 at IMC



CA Bhavesh Vora, Chairman, Corporate Members Committee, CTC, delivering welcome address. Seen from L to R: CA Hitesh R. Shah, President, CTC, Manish Gunwani, Faculty, CA Kanu Chokshi, Chairman, Corporate & Allied Laws Committee, BCAS and CA Apurva Shah, Vice Chairman, Corporate Members Committee, CTC.

Faculties



Mr. Abizer Diwanji



Mr. Bhavesh A. Shah



Mr. Shameek Ray



Mr. N. S. Venkatesh

The 3Cs of CSR – Culture, Challenges and Compliances held on 16th December, 2016 at IMC.



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R: S/Shri Homi Rustam Khusrookhan, Panellist, Ms. Geetanjali Gaur, Panellist, CA Kamlesh Vikamsey, Moderator, Ms. Vandana Goyal, Panellist and CA Apurva Shah, Vice Chairman.

Panelists



CA Kamesh Vikamsey, Moderator delivering Keynote address.



Mr. Homi Rustam Khusrookhan



Ms. Geetanjali Gaur
Programme Executive,
National Foundation for
CSR, Manesar



Ms. Vandana Goyal

**The Seminar on “Corporate Restructuring – Value Creation or Survival”
held on 20th & 21st January, 2017 at Walchand Hirachand Hall, IMC**



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R : S/Shri CA Sujal Shah, Past President, CA Ketan Dalal, Keynote Speaker and CA Apurva Shah, Vice Chairman

CA Sujal Shah, Past President delivering welcome address. Seen from L to R : S/Shri CA Ketan Dalal, Keynote Speaker CA Hitesh R. Shah, President and CA Apurva Shah, Vice Chairman



CA Ketan Dalal delivering Key Note Address on “Current Economic Scenario”. Seen from L to R : S/Shri CA Sujal Shah, Past President, CA Hitesh R. Shah, President and CA Apurva Shah, Vice Chairman

Faculties



CA Amrish Shah

Mr. Bhavesh A. Shah

CA Vikram Naik

CA Pinkesh Billimoria

Mr. Sanjay Buch, Advocate

Mr. Sharad Abhyankar, Advocate

CA Vijaykumar Iyer

CA Umesh K. Gala



Dignitaries at the Panel Discussion. Seen from L to R : S/Shri CA Sujal Shah, Past President, Mr. Utpal Sheth, Mr. Raj Kataria, CA Ajay Shah and CA Bhavesh Vora, Chairman



Section of delegates

**Lecture Meeting on “Impact Analysis of Budget 2017 on Capital Markets”
held on 10th March, 2017 at Walchand Hirachand Hall, IMC**



CA Hitesh R. Shah, President delivering the opening remarks. Seen from L to R: S/Shri CA Bhavesh Vora, Chairman, Vikram Kotak, Faculty, Pankaj Murarka, Faculty and CA Apurva Shah, Vice Chairman.

CA Bhavesh Vora, Chairman welcoming the faculties and delegates. Seen from L to R: S/Shri Vikram Kotak, Faculty, CA Hitesh R. Shah, President, Pankaj Murarka, Faculty and CA Apurva Shah, Vice Chairman.



Faculties



Shri Vikram Kotak



Shri Pankaj Murarka



Section of members

DIRECT TAXES COMMITTEE

Lecture Meeting on “Income Declaration Scheme 2016 - Provisions and Issues” held on 5th August, 2016 At IMC.



CA Hitesh R. Shah, President delivering opening speech



CA Ketan Vajani, Chairman, Direct Taxes Committee welcoming the speakers.



Dr. K. Shivaram, Sr. Advocate and Past President addressing the delegates.



Shri D. C. Patwari, Principal Commissioner of Income Tax, Mumbai addressing the members.



Ms. Nishi Singh, Member, CBDT addressing the members.



Shri D. S. Saksena, Principal Chief Commissioner of Income Tax, Mumbai addressing the members.



CA Mahendra Sanghvi, Past President raising queries at the Question & Answer Session. Seen from L to R : S/Shri CA Ketan Vajani, Chairman, Direct Taxes Committee, CA Hitesh R. Shah, President, Ms. Nishi Singh, Member, CBDT, Dr. K. Shivaram, Senior Advocate and Past President, Shri D. S. Saksena, Principal CCIT, Mumbai and Shri D. C. Patwari, Principal CIT, Mumbai.



Section of Members

Lecture Meeting on “Income Declaration Scheme, 2016 — Provisions and Issues” held on 5th August, 2016 At IMC



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R : S/Shri CA Ganesh Rajgopalan, Vice Chairman, K. Gopal, Advocate, Session Chairman, CA Sanjeev Lalan, Faculty, CA Atul Suraiya, Faculty and CA Ashok Mehta, Convenor



Section of members



Webinar on the Subject “Appeals before CIT (Appeals)” held on 12th January, 2017

CA Hitesh R. Shah, President delivering the opening speech. Seen from L to R : S/Shri Mr. Rahul Hakani, Speaker and CA Ashok Mehta, Convenor

Full Day Seminar on Survey under Income Tax (Covering Amendments to Income Tax Act due to Demonetisation) held on 7th January, 2017 at M. C. Ghia Hall



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R: S/Shri CA Ketan Vajani, Chairman, Mr. Deepak Tralshawala, Faculty and CA Abhitan Mehta, Convenor

CA Ketan Vajani, Chairman, delivering welcome address. Seen from L to R: S/Shri Deepak Tralshawala, Faculty, CA Hitesh R. Shah, President and CA Abhitan Mehta, Convenor



Faculties



CA Hitesh R. Shah, President inaugurating the seminar by lighting the lamp. Seen from L to R: S/Shri CA Haresh Kenia, Hon. Jt. Secretary, Mr. Deepak Tralshawala, Faculty, CA Ashok Sharma, Managing Council Member and CA Ketan Vajani, Chairman



Mr. Deepak Tralshawala, Advocate



CA Sunil Talati



CA Mahendra Sanghvi

Brains' Trust Session



Dr. K. Shivaram, Senior Advocate replying to the queries at the Brains' Trust Session Seen from L to R : CA Ketan Vajani, Chairman, Mr. Ajay R. Singh, Vice President, CA Kishor B. Karia, Trustee and CA Ashok Mehta, Convenor

Half Day Workshop on "Direct Tax Provisions of Finance Bill, 2017" jointly with WIRC of ICAI held on 11th February, 2017 at Walchand Hirachand Hall, IMC.



CA Hitesh R. Shah, President, CTC delivering the opening remarks.



CA Ketan Vajani, Chairman, Direct Taxes Committee, CTC welcoming the Faculties and delegates. Seen from L to R: S/Shri CA Hitesh R. Shah, President, CTC, CA Kishor Karia, Session Chairman, CA Gautam Nayak, Faculty, Vishnu Agarwal, RCM- WIRC, CA Priti Savla, RCM-WIRC.



CA Kishor Karia, chairing the session. Seen from L to R : S/Shri CA Ganesh Rajgopalan, Vice Chairman, Direct Taxes Committee, CTC, Ajay R. Singh, Vice President, CTC, CA Yogesh Thar, Faculty, CA Gautam Nayak, Faculty and CA Ashok Mehta, Convenor, Direct Taxes Committee, CTC.

INDIRECT TAXES COMMITTEE

Study Circle Meeting on “Recent Decisions under Service Tax Laws” held on 20th July, 2016 at Babubhai Chinai Committee Room, IMC



CA Keval Shah addressing the members. Seen from L to R: S/Shri CA Atul Mehta, Convenor, CA Vikram Mehta, Chairman, CA Hitesh R. Shah, President and Sumit Jhunjhunwala, Convenor.

Orientation Course on “GST Model Law” held on 16th, 21st, 22nd and 23rd September, 2016 at Jai Hind College.



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R: S/Shri CA Vikram Mehta, Chairman, CA A. R. Krishnan, Advisor & Faculty and CA Naresh Sheth, Vice Chairman.

Shri Vikram Mehta, Chairman welcoming the speakers. Seen from L to R: S/Shri CA A. R. Krishnan, Advisor & Faculty, CA Hitesh R. Shah, President and CA Naresh Sheth, Vice Chairman.



Faculties



CA A. R. Krishnan



CA Sunil Gabhawalla



CA Rajiv Luthia



CA Naresh Sheth



CA S. S. Gupta



CA Mandar Telang



Mr. Harsh Shah, Advocate



CA Rajat Talati



Mr. L. Badri Narayan, Advocate



Section of delegates.

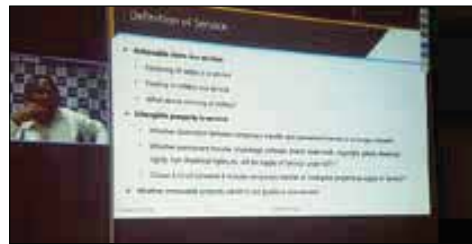
1st Webinar on “Basic Concepts of Model GST Laws” held on 26th October, 2016.



CA Hitesh R. Shah, President delivering opening speech.



CA Naresh Sheth addressing the Members.



Orientation Course on GST Model Law held on 15th, 16th, 17th and 18th November, 2016 at Jaihind College.



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R: CA Sumit Jhunjunwala, Convenor, CA Sunil Gabhawalla, Faculty and CA Vikram Mehta, Chairman.



CA Vikram Mehta, Chairman delivering welcome address. Seen from L to R: CA Sumit Jhunjunwala, Convenor, CA Hitesh R. Shah, President and CA Sunil Gabhawalla, Faculty



Dignitaries at the Inaugural session. Seen from L to R: S/Shri CA Sumit Jhunjunwala, Convenor, CA Ketan Vajani, Chairman, Direct Tax Committee, CA Ajay Singh, Vice President, CA Hitesh R. Shah, President, CA Vikram Mehta, Chairman, CA Sunil Gabhawalla, Faculty and CA Parimal Parikh, Chairman, Student & IT Connect Committee.

Faculties



CA Sunil Gabhawalla



CA Manish Gadia



CA A. R. Krishnan



CA S. S. Gupta



CA Bharat Shemlani



CA Ashit Shah



Mr. Bharat Raichandani, Advocate



CA Parind Mehta



Section of Delegates

Workshop on “GST, MVAT and Service Tax” jointly with STPAM, AIFTP (WZ), BCAS, MCTC and WIRC of ICAI held on 21st, 27th January, 2017 and 4th February, 2017 at Mazgaon Library



CA Hitesh R. Shah, President inaugurating the session by lighting the lamp. Seen from L to R : S/Shri CA Rajat Talati, Faculty, Chirag Parekh, Chairman, AIFTP (WZ), Pradip Kapadia, Chairman, Workshop on GST, MVAT and Service Tax, STPAM. Dr. Shashank Dhond, President, STPAM

Dignitaries at the session. Seen from L to R : S/Shri Adarsh Parekh, President, MCTC, Kamlesh Saboo, Secretary, WIRC, Hitesh R. Shah, President, CTC, Chirag Parekh, Chairman, AIFTP (WZ), Dr. Shashank Dhond, President, STPAM, CA Rajat Talati, Faculty and Pradip Kapadia, Chairman, Workshop on GST, MVAT and Service Tax, STPAM

Faculties



CA Rajat Talati



CA Vikram Mehta



CA Mayur Parekh



CA Ankit Chande



CA Kiran Garkar



Mr. C. B. Thakar, Advocate

5th Residential Refresher Course on Indirect Taxes held from 26th to 28th January, 2017 at Bogmallo Beach Resort, Goa



CA Hitesh R. Shah, President delivering the opening remarks. Seen from L to R : S/Shri CA Vikram Mehta, Chairman, CA A. R. Krishnan, Advisor, CA Ashit Shah, Course Director and CA Atul Mehta, Convenor

CA Vikram Mehta, Chairman welcoming the faculties and delegates. Seen from L to R: S/ Shri CA A. R. Krishnan, Advisor, CA Hitesh R. Shah, President, CA Ashit Shah, Course Director and CA Atul Mehta, Convenor





CA Hitesh R. Shah, President inaugurating the course by lighting the lamp. Seen from L to R: S/Shri CA Rajiv Luthia, Imm. Past Chairman, CA Vikram Mehta, Chairman, CA Atul Mehta, Convenor, CA A. R. Krishnan, Advisor, CA Ashit Shah, Course Director and CA Parag Ved, Hon. Treasurer

Faculties



CA Divyesh Lapsiwala



CA Sunil Gabhawalla



Shri Rohit Jain, Advocate



Shri V. Lakshmikumaran, Advocate



CA Hitesh R. Shah, President and Office Bearers with Shri Lakshmikumaran



Group Photo

Half Day Workshop on "Indirect Tax Provisions of Finance Bill, 2017" jointly with WIRC of ICAI held on 11th February, 2017 at Walchand Hirachand Hall, IMC



CA Hitesh R. Shah, President, CTC delivering the opening remarks. Seen from L to R: S/ Shri CA Vikram Mehta, Chairman, Indirect Taxes Committee, CTC Vipin Jain, Faculty, CA Manish Gadia, RCM – WIRC and CA Sumit Jhunjunwala, Convenor, Indirect Taxes Committee, CTC.

CA Vikram Mehta, Chairman, Indirect Taxes Committee, CTC welcoming the faculties and delegates. Seen from L to R: S/Shri Vipin Jain, Faculty, CA Hitesh R. Shah, President, CTC, CA Manish Gadia, RCM – WIRC and CA Sumit Jhunjhunwala, Convenor, Indirect Taxes Committee, CTC.



Dignitaries at the inaugural session. Seen from L to R: CA Sumit Jhunjhunwala, CA Atul Mehta, Convenors and CA Vikram Mehta, Chairman, Indirect Taxes Committee, CTC. CA Manish Gadia, RCM-WIRC, CA Hitesh R. Shah, President, CTC, Vipin Jain, Faculty and CA Parita Shah, Member, Indirect Taxes Committee, CTC.



Shri Vipin Jain, Advocate, Faculty

Orientation Course on GST Law Bill held on 26th to 29th April, 2017 at Jai Hind College Auditorium, Churchgate



CA. Hitesh R. Shah (President) and CA. Naresh Sheth (Faculty) inaugurating the Orientation Course by lighting the lamp. Seen from L to R: S/Shri CA. Vikram Mehta (Chairman), CA. Sumit Jhunjhunwala (Convenor) and Mr. Ajay Singh (Vice-President)



CA. Hitesh R. Shah (President) giving opening remarks



CA. Vikram Mehta, Chairman welcoming the speakers



Dignitaries on dais. Seen from L to R: S/Shri CA Sumit Jhunjhunwala (Convenor), Mr Ajay Singh, (Vice-President), CA Hitesh R. Shah, (President), CA Naresh Sheth, (Faculty), CA Vikram Mehta, (Chairman)

Faculties



CA Naresh Sheth



CA Sunil Gabhawalla



CA Rajiv Luthia



Mr. Harsh Shah, Advocate



CA Vikram Mehta



CA Ashit Shah



CA A. R. Krishnan (Moderator) raising the queries at the Brains' Trust Session. Seen from L to R: CA Vikram Mehta (Chairman), CA S. S. Gupta, Mr. L. Badri Narayanan – Advocate, CA Parind Mehta (Brains' Trustees) and CA Sumit Jhunjhunwalla (Convenor).



Overwhelming response to Orientation Course on GST Law Bill Programme with 370 participants

INTERNATIONAL TAXATION COMMITTEE – 2015-16

Full Day Seminar on “Non-Resident Taxation and FEMA Implications” held on 3rd September, 2016 at West End Hotel



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R: S/Shri CA Paresh P. Shah, Chairman, CA Shabbir Motorwala, Faculty and CA Rutvik Sanghvi, Co-ordinator.



CA Paresh P. Shah, Chairman, welcoming the speaker. Seen from L to R: S/Shri CA Shabbir Motorwala, Faculty, CA Hitesh R. Shah, President and CA Rutvik Sanghvi, Co-ordinator.

Faculties



CA Shabbir Motorwala



CA Naresh Ajwani



CA Radakishan Rawal



CA Mayur Shah



CA Mayur Desai



CA Anish Thacker Trustees



CA Sushil Lakhani Trustees

Brain Trust Session

Basic Intensive Study Course on FEMA held on 14th, 15th, 21st and 22nd October, 2016 at M. C. Ghia Hall



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R : CA Ramesh Iyer, Vice Chairman, CA Dilip Thakkar, Keynote Speaker and CA Ujwal Thakrar, Course Co-ordinator.

CA Dilip Thakkar delivering Keynote address. Seen from L to R: CA Ramesh Iyer, Vice Chairman, CA Hitesh R. Shah, President and CA Ujwal Thakrar, Course Co-ordinator.



The Workshop on “Taxation of Foreign Remittances” held on 13th, 20th and 21st January, 2017 at Dahanukar Hall.



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R : S/Shri CA Kartik M. Mehta, Member, CA Himanshu Parekh, Faculty, CA Paresh P. Shah, Chairman and Ms. Varsha Galvankar, Member



CA Paresh P. Shah, Chairman delivering welcome address. Seen from L to R : S/Shri CA Kartik M. Mehta, Member, CA Himanshu Parekh, Faculty, CA Hitesh R. Shah, President and Ms. Varsha Galvankar, Member

Faculties



CA Himanshu Parekh



CA Radhakishan Rawal



CA Naresh Ajwani



CA Sudhir Nayak



CA Mayur Shah



CA Rutvik Sanghvi



CA N. C. Hegde



CA Shabbir Motorwala

Brain Trust Session



CA Vishal Shah

Mr. Sunil Moti Lala
Advocate,
Trustee



CA Sunil Shah
Trustee

Basic Course on FEMA jointly with Malad Chamber of Tax Consultants held on 6th & 7th May 2017.

Faculties



CA Mrugen Trivedi



CA N.C. Hegde



CA Naresh Ajwani



CA Rutvik Sanghvi

Lecture Meeting on “Budget 2017 and recent Announcements on Provisions relating to International Taxation” jointly with International Fiscal Association – India Branch & The Bombay Chartered Accountants’ Society held on 13th February, 2017 at Walchand Hirachand Hall, IMC



CA Hitesh R. Shah, President, CTC delivering the opening remarks. Seen from L to R : S/Shri CA Nilesh Kapadia, Secretary, IFA, CA T. P. Ostwal, Faculty, CA Sushil Lakhani, Member, IFA – India Branch and CA Chetan Shah, President, BCAS.



CA T. P. Ostwal addressing the members.

Basic Course on FEMA & Taxation of Foreign Remittance Jointly with Malad Chamber of Tax Consultants held on 29th and 30th April, 2017 at Durgadevi Saraf Institute of Management Studies, Malad (W)



Inauguration of the Basic Course by lighting the lamp. Seen from L to R: CA Vipul Somaiya (MCTC), CA Adarsh Parekh (President, MCTC), CA Haresh P. Kenia (Hon. Jt. Secretary, CTC), CA Paresh Shah, (Faculty) and Mr. Ajay R. Singh (Vice-President, CTC)



Mr. Ajay R. Singh (Vice-President) giving opening remarks



CA. Haresh P. Kenia (Hon. Jt. Secretary, CTC) – Welcoming the Speakers, Seen from L to R: Mr. Ajay R. Singh (Vice-President, CTC), CA. Paresh Shah (Faculty), CA Adarsh Parekh, (President, MCTC), CA. Vipul Somaiya (MCTC)

Faculties



CA. Paresh Shah



CA. Umang Someshwar



Mr. N. Nagrajan



Dignitaries on dais seen from L to R: CA. Vinesh Shah (MCTC), CA. Parag S. Ved (Hon. Treasurer, CTC), CA. Umang Someshwar (Faculty), CA. Vipul Somaiya (MCTC), Mr. Darshan Shah (MCTC)



Intensive Study Group on International Taxation jointly with Study Circle on International Taxation Meeting on “Permanent Establishment including BEPS impact – A way forward” held on 12th October, 2016 at CTC Office.

Dr. Amar Mehta addressing the Members

LAW AND REPRESENTATION COMMITTEE

Representation on Companies Amendment Bill 2016 on 12-7-2016 before Parliamentary Standing Committee on Finance chaired by Shri Veerappa Moily at Trident Hotel Nariman Point. Team was represented by CA Hitesh R. Shah, President, CA Hinesh Doshi, Hon. Jt. Secretary, CA Paras Savla, Co-Chairman of Law and Representation Committee, CA Jayesh Gandhi,



The Chamber made effective Representation on GST on various issues and also gave its written representation on the same to Hon'ble Finance Minister for State Maharashtra Shri Mungantiwar on Wednesday, 7th September, 2016 at Sahyadri Guest House. Shri Hitesh R. Shah, President, Shri Ajay R. Singh, Vice-President, Shri Hinesh R. Doshi, Hon. Jt. Secretary, Shri Vikram Mehta, Chairman, Shri Naresh Sheth, Vice Chairman, Indirect Taxes Committee and Members Shri Deepak Thakkar, Shri Rajat Talathi, Shri Manish Gadia, Shri Aalok Mehta & Shri Pranav Kapadia represented team Chamber.



DETAILED REPRESENTATION MADE ON DIRECT TAX BEFORE THE TAX SIMPLIFICATION COMMITTEE CHAIRED BY HON'BLE SHRI JUSTICE R. V. EASWAR, FORMER JUDGE, DELHI HIGH COURT ON 8TH OCTOBER, 2016 AT IMC.



Seen from L to R: S/Shri Paresh P. Shah, Chairman, International Taxation Committee, Yogesh Thar, Member, Mahendra Sanghvi, Chairman, Law & Representation Committee, Hitesh R. Shah, President, Paras K. Savla, Co-Chairman, Law & Representation Committee, and Ajay Singh, Vice President.



Seen from L to R: S/Shri Ravi Gupta & Mukesh Patel, Members, Easwar Committee, Ketan Dalal, Chairman, Direct Taxes Committee, IMC, Hon'ble Shri Justice R. V. Easwar, Former Judge, Delhi High Court, Pradip P. Shah & Vinod Jain, Members, Easwar Committee.

**MEMBERSHIP & PUBLIC RELATIONS COMMITTEE
STUDENT & IT CONNECT COMMITTEE**

3rd Football Cup held on 27th August, 2016 at Indian Football School, Cooperage Football Ground – Mini Ground, Colaba



Shri Y. P. Trivedi, Chief Guest & Past President addressing the players. Seen from L to R : S/Shri CA Parimal Parikh, Chairman, Student & IT Connect and Shri Kishor Vanjara, Past President and CA Hitesh R. Shah, President.



CA Hitesh R. Shah, President alongwith Shri Kishor Vanjara, Past President inaugurating the 3rd Football Cup.



CA Hitesh R. Shah, President scoring goal at 3rd Football Cup.



Participant singing National Anthem at the opening ceremony at the 3rd Football Cup



Shri Y. P. Trivedi, Chief Guest & Past President handing over the Trophy to the Winner Team, BDO India LLP



Shri Y. P. Trivedi, Chief Guest & Past President handing over the Trophy to the 1st Runner Up Team, GMJ & Co.



Players playing football

Half Day Seminar on “Survey, Search & Seizure jointly with Vapi Branch of WIRC of ICAI” held on 22nd October, 2016 at Vapi Branch Premises, Vapi



Seen from L to R: CA Hemant Parab, Chairman, Membership & Public Relations Committee, CTC, Mr. Ajay R. Singh, Faculty, CA Devendra Jain, Faculty and CA Chhaya Kothari, Chairperson, Vapi Branch of WIRC of ICAI, CA M. D. Prajapati, Member, CTC, CA Lalit Panchal, Convenor and other Members of CTC and Vapi Branch of WIRC of ICAI.

Half Day Seminar on Finance Budget, 2017 jointly with Jalgaon Branch of WIRC of ICAI and Jalgaon District Tax Practitioners' Association held on 4th February, 2017 at ICAI Bhavan, Jalgaon.



CA Hemant Parab, Chairman, Membership & Public Relations Committee, CTC delivering welcome address.



Dignitaries at the Inaugural session. Seen from L to R: S/Shri Rahul Hakani, Advocate and CA Devendra Jain, Faculties, Ajay Jain, Sahebrav Patil, Nitin Zavar, M. R. Shirude, Advocate, CA Hitesh R. Shah, President, CTC, CA Hemant Parab, Chairman, Membership & Public Relations Committee, CTC, Anil Shah, K. Gopal, Advocate, Session Chairman and N. S. Doshi.

Brains' Trust Session



Mr. Rahul Hakani, Advocate replying to the queries at the Brains' Trust Session
Seen from L to R : CA Devendra Jain, K. Gopal, Advocate, Session Chairman, N. S. Doshi and M. R. Shirude, Advocate.

Seminar on Finance Bill, 2017 Amendments & Issues under Income-tax Act jointly with Jamnagar Branch of WIRC of ICAI and Jamnagar Chamber of Commerce & Industry and Income Tax Practitioners' Association held on 7th February, 2017 at Dhirubhai Ambani Vinijya Bhawan, Jamnagar

Faculties



CA Mahendra Sanghvi CA Bhadresh Doshi



Dignitaries at the session

Seminar on "Contemporary Issues in Domestic and International Tax Laws" held on 4th March, 2017 at Symbiosis "Vishwabhavan", Pune.



Dignitaries at the Seminar

Seminar on "Contemporary Issues in Domestic and International Tax Laws" held on 4th March, 2017 at Symbiosis "Vishwabhavan", Pune.

Faculties



Dr. Anup Shah, Chartered Accountant addressing the delegates. Seen from L to R : S/Shri CA Hitesh R. Shah, President and CA Kishor B. Phadke, Session Co-ordinator.



CA N. C. Hegde addressing the delegates. Seen from L to R: S/Shri CA Hemant Parab, Chairman, Membership & Public Relations Committee and Sharad Shah, Session Co-ordinator.



Shri V. Sridharan, Senior Advocate addressing the delegates. Seen from L to R: S/Shri Ajay R. Singh, Vice President, Vardhaman Jain, Session Co-ordinator and other.



CA Anish Thacker addressing the delegates. Seen from L to R: S/Shri CA Hinesh R. Doshi, Hon. Jt. Secretary and Pramod Shingte, Session Co-ordinator.

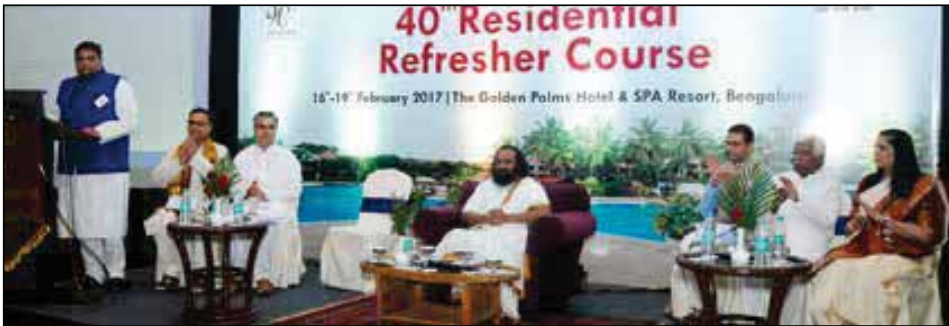


CA Vishal Gada addressing the delegates. Seen from L to R: S/Shri Amish Parikh, Member and Ms. Gauri Phadnis, Session Co-ordinator.

RESIDENTIAL REFRESHER COURSE & SKILL DEVELOPMENT COMMITTEE

**40th Residential Refresher Course held from 16th to 19th February, 2017
at The Golden Palms Hotel and Spa Resort, Bengaluru.**

Ruby Jubilee 40th RRC Group Photo with Padma Vibhushan Param Pujya Guru Sri Sri Ravi Shankar



CA Hitesh R. Shah, President delivering the opening speech. Seen from L to R: S/Shri Ajay R. Singh, Vice President, CA Parag Ved, Hon. Treasurer, Padma Vibhushan Param Pujya Guru Sri Sri Ravi Shankar, Keynote Speaker, CA Shailesh Bandi, Chairman, Kishor Vanjara, Advisor & Past President and CA Charu Ved, Vice Chairperson.



Padma Vibhushan Param Pujya Guru Sri Sri Ravi Shankar inaugurating the Ruby Jubilee 40th RRC by lighting the lamp. Seen from L to R: S/Shri Commodore Sarvotham Rao, Chairman VVKI, CA Shailesh Bandi, Chairman, Ajay R. Singh, Vice President, CA Hitesh R. Shah, President, Kishor Vanjara, Advisor & Past President, CA Charu Ved, Vice Chairperson and CA Vipin Batavia, Past President.



Shri Kishor Vanjara offering shawl to Padma Vibhushan Param Pujya Guru Sri Sri Ravi Shankar. Seen from L to R: S/Shri CA Hitesh R. Shah, President, CA Shailesh Bandi, Chairman and CA Charu Ved, Vice Chairperson.



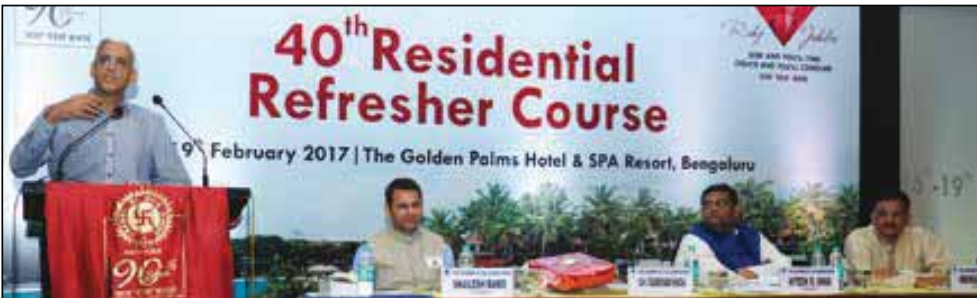
CA Hitesh R. Shah, President offering plaque to Padma Vibhushan Param Pujya Guru Sri Sri Ravi Shankar.



CA Shailesh Bandi, Chairman offering memento to Padma Vibhushan Param Pujya Guru Sri Sri Ravi Shankar.



Padma Vibhushan Param Pujya Guru Sri Sri Ravi Shankar delivering Keynote address to the delegates. Seen from L to R: S/Shri Ajay R. Singh, Vice President, CA Parag Ved, Hon. Treasurer, CA Hitesh R. Shah, President, CA Shailesh Bandi, Chairman, Kishor Vanjara, Advisor & Past President and CA Charu Ved, Vice Chairperson.



CA H. Padamchand Khincha addressing the delegates. Seen from L to R: S/Shri CA Shailesh Bandi, Chairman, CA Hitesh R. Shah, President and CA Mehul Sheth, Convenor.

Shri K. P. Kumar, Senior Advocate chairing the session. Seen from L to R: S/Shri CA Paras K. Savla, Past President, CA Chetan Karia, Faculty and CA Himanshu Dhabalia, Member.



CA Chetan Karia addressing the delegates. Seen from L to R: S/Shri CA Paras K. Savla, Past President, K. P. Kumar, Senior Advocate, Session Chairman and CA Himanshu Dhabalia, Member.

CA Amithraj A. N. addressing the delegates. Seen from L to R: S/Shri CA Parag Ved, Hon. Treasurer, CA Charu Ved, Vice Chairperson and CA Vishal Shah, Member.



MOCK TRIBUNAL SESSION



Shri Ajay R. Singh,
Vice President
explaining the
concept of Mock
Tribunal Session.



Shri Vipul B. Joshi, Advocate and
CA Mahendra Sanghvi addressing the
delegates at Mock Tribunal Session.



CA Kishor Phadke as assessee representative.



Ms. Aarti Sathe,
Advocate as assessee
representative.

GO LIVE WITH LUMINARIES



Shri K. Gopal, Anchor
having talk with
luminaries Justice
Shri R. V. Easwar,
Former Judge Delhi
High Court & Former
President ITAT and
CA T. N. Manoharan,
Past President, ICAI &
Padmashree Awardee.

Shri T. N. Manoharan, Past President
ICAI & Padmashree Awardee addressing
the delegates. Seen from L to R: S/Shri
R. V. Easwar, Former Judge Delhi High
Court & Former President ITAT.



BRAINS' TRUST SESSION



CA Pradip N. Kapasi, Brains'
Trustee replying to the queries.
Seen from L to R: S/Shri
CA Hinesh Doshi, Hon.
Secretary, S. Ganesh, Senior
Advocate, Brains' Trustee and
CA Ashok Sharma, Member.

FELICITATION FUNCTION OF MEMBERS WHO ATTENDED MORE THAN 15 RRC



CA Hitesh R. Shah, President and Mr. Jawhar Andikattil, DMCC handing over Gold Coin to Shri Himanshu Dhabalia, Lucky Draw winner.



Bhajan Sandhya



Yoga session



Visit to Art of Living Centre

Ruby Jubilee 40th RRC Team



Group Discussion at the Ruby Jubilee 40th RRC



President Shri Hitesh R. Shah and Vice President Shri Ajay Singh with Sri Sri Ravi Shankar



CA Hitesh R. Shah, President, Shri Kishor Vanjara, Advisor, CA T. N. Manoharan and others at 40th RRC

STUDY CIRCLE & STUDY GROUP COMMITTEE

**Study Circle Meeting on the subject
“Recent Issues in Taxation of Real Estate & Other
Transactions” held on 30th June, 2016
at Babubhai Chinai Committee Room, IMC.**



CA Jagdish Punjabi
addressing the members.

**Study Group Meeting on the subject “Recent
Judgments under Direct Taxes” held on 14th June,
2016 at Babubhai Chinai Committee Room, IMC.**



Shri Aditya Ajgaonkar
addressing the members.

**Study Group Meeting on “Recent Judgments under
Direct Taxes” held on 8th July, 2016 at Babubhai
Chinai Committee Room, IMC.**



Mr. Vipul B. Joshi,
Advocate addressing the
members



Ms. Priti Shukla
Advocate addressing the
members

**Study Group Meeting on the subject “Recent
Judgments under Direct Taxes” held on 4th August,
2016 at Eros Theatre Building, Churchgate.**



CA Harsh Kapadia
addressing the
member.

**Study Circle Meeting held on 26th October, 2016
at SNTD Committee Room.**



CA H. M. Suthar
addressing the Members on
the subject “Concept of Capital
Value for the purpose of
Property Tax”.



CA Sanjay Chokshi
addressing the Members
on the subject “Dispute
Resolution Scheme”.

**Study Circle Meeting on “Penalty for under reporting
& Misreporting of Income – Sections 270A & 270AA
of I. T. Act, 1961”
held on 9th November, 2016 at IMC.**



CA Yogesh Thar
addressing the Members.

**Study Group Meeting on the subject
“Recent Judgments under Direct Taxes” held on
15th December, 2016 at SNTD Committee Room.**



CA Mahendra Sanghvi
addressing the members.



Ms. Shraddha Swarup,
Advocate addressing the
members.

**Study Group Meeting on the subject
“Recent Judgments under Direct Taxes”
held on 18th January, 2017 at SNTD Committee Room.**



Mr. K. Gopal, Advocate
addressing the members



Mr. Gautam Thacker,
Advocate addressing the
members

**Study Circle Meeting on the subject “Finance Bill –
2017 - Direct Tax Provisions” held on 13th February,
2017 at SNTD Committee Room**



CA Praful Poladia
addressing the members.

**Study Circle Meeting on the subject “Presumptive
Taxation – Part – II” held on 27th February, 2017 at
SNTD Committee Room**



CA Devendra Jain
addressing the members

**CTC OFFICE BEARERS FELICITATING MEMBERS OF NATIONAL COMPANY LAW
TRIBUNAL (NCLT), MUMBAI ON 9TH AUGUST, 2016**



CA Hitesh R. Shah, President, Shri Ajay Singh Vice President and
CA Haresn Kenia, Hon. Jt. Secretary offering flower bouquet to
Shri Mukul Shrawant, Member of NCLT.



Seen from L to R : CA Haresn Kenia, Hon. Jt. Secretary, Shri
Mahesh Kuwadia, Shri Ajay R. Singh, Vice President, Shri N.
Nallahsenapati, Shri Mukul Shrawat and Shri B. S. V. Prakash
Kumar, Members of NCLT and CA Hitesh R. Shah, President.

STUDENT & IT CONNECT COMMITTEE

Public Meeting on "From De-Monetisation to E-Monetisation" held on 21st December, 2016 at IMC



CA Hitesh R. Shah, President delivering opening speech. Seen from L to R : S/ Shri CA Dinesh Tejwani, Vice Chairman – IT, CA Parimal Parikh, Chairman, CA Mitesh Katira, Convenor and CA Parag S. Ved, Hon. Treasurer.

Faculties



Mr. Ashwin Nair,
Deputy Vice-
President, Product
Head of IMPS and
UPI, HDFC Bank



Mr. Ashutosh
Khaitan, Oxygeon



Mr. Anurag
Priyadarshi, NPCI



Section of members

The News of the Public Meeting on "From De-Monetisation To E-Monetisation" held on 21st December, 2016 was published alongwith photograph in Janmabhoomi on 24th December, 2016.



**First Indoor Box Cricket Tournament (with Tennis Ball) jointly with
The Sales Tax Practitioners' Association of Maharashtra and The Malad Chamber of Tax Consultants
held on 4th March, 2017 at The Turf Club, Kandivali, Mumbai**



Winner Team
The Chamber of Tax Consultants



Shri Kishor Vanjara, Past President, CTC handing over the Trophy to Winner Team, The Chamber of Tax Consultants



Shri Parimal Parikh, Chairman, Student & IT Connect Committee, CTC handing over the Trophy to Runner up The Sales Tax Practitioners' Association of Maharashtra.



Shri Sachin Gandhi handing over the Best Fielder Trophy to Shri Dinesh Tambde.



Shri Adarsh Parekh handing over the Best Bowler Trophy to Shri Sachin Gandhi.



Shri Pranav Kapadia handing over the Best Batsman Trophy to Shri Nikhil Agrawal (received by Shri Tejas on behalf).

Half Day Seminar on Data Crunching & Reporting with Pivot Tables held on 26th May, 2017 at Jai Hind College, Mumbai



CA Parimal Parikh (Chairman) giving opening remarks and welcoming the Speaker. Seen from L to R – CA Bhavik Shah, CA Dinesh Tejwani, CA Nikunj Shah (Speaker) and CA Ankit Sanghvi



CA Nikunj Shah (Speaker) addressing the participants

Workshop on "A step towards cashless economy; Unified payment interface" held on 14th September, 2016 at IMC



CA Hitesh R. Shah (President) giving opening remarks. Seen from L to R – CA Parimal Parikh (Chairman), Mr. Sanjay Saxena, Faculty, Mr. Alok Jajodia, Ms. Maitri Savla, Convenor, CA Dinesh Tejwani, Vice Chairman.

DELHI CHAPTER

Full day seminar on “Insolvency and Bankruptcy Law – Emerging Issues, Challenges and Professional Opportunities” held on 27th August, 2016 at India International Centre, New Delhi



Seen from L to R: S/Shri G. S. Ahuja, Member, Atul Sharma, Faculty, K. A. Najmi, Faculty, V. P. Verma, Advisor and Vijay Gupta, Hon. Jt. Secretary

Faculties



Mr. Vinod Kothari



Mr. Atul Sharma



Mr. K. A. Najmi

Public Meeting on “Finance Bill 2017 – Direct Taxes and Indirect Tax” held on 2nd February, 2017 at Aiwan-E-Auditorium, New Delhi.

Faculties



Dr. Girish Ahuja



Dr. Ravi Gupta



CA Ashok Batra



CA Atul Gupta

Public Meeting was covered by Delhi local online News Channel MetroNews.com and President CA Hitesh R. Shah's view on budget has been covered in an exclusive interview.



Dignitaries at the session



Section of members

Full Day Seminar on “M & A and Corporate Restructuring – Legal, Tax & Practical Aspects” held on 17th September, 2016 at India International Centre, New Delhi.

Faculties



Mr. Inder Mohan Singh addressing the delegates. Seen from L to R: Mr. Abid Hussain, Faculty, Ms. Sadia Khan, Faculty, CA Hitesh R. Shah, President and Mr. V. P. Verma, Advisor.



Ms. Sadia Khan



Mr. Abid Hussain



Mr. Amithraj AN

Seminar on “Inbound Investments & Exit Strategy – Structuring, Funding, Business, Models, Legal, Regulatory & Taxation Aspects” held on 22nd October, 2016 at India International Centre, New Delhi.



Dignitaries on dais: Seen from L to R : S/Shri CA Anup P. Shah, Faculty, R. P. Garg, Chairman and CA G. S. Ahuja, Member.



CA Anup Shah addressing the Members.



CA Amithraj A. N. addressing the Members.



Dignitaries on dais: Seen from L to R : S/Shri CA Amit Maheshwari, Arun Gupta, CA Amithraj A. N., Faculty, V. P. Verma, Advisor and CA Prakash Sinha, Member.

Full Day Seminar on “Demystifying critical aspects of supply, place of supply and Input Tax Credit under Model GST Law with Case Studies” held on 3rd December, 2016 at India Habitat Centre, New Delhi



CA Suhit J. Aggarwal, Co-Chairman, Delhi Chapter delivering welcome address. Seen from L to R : S/Shri Kapil Sharma, Faculty, N. Mathivanan, Faculty, CA Prakash Sinha, Member, Delhi Chapter and CA Vijay Gupta, Hon. Jt. Secretary, Delhi Chapter

Faculties



Mr. N. Mathivanan



Mr. Kapil Sharma



Mr. Shivam Mehta

CTC Diwali Get-together and Musical Evening held on 24th October, 2016 at Club House, ERA CHS Ltd., Lower Parel.



LIVE SCREENING OF BUDGET, 2017



The Live screening of the Finance Minister's speech & presentation of Budget 2017 held on 1st February, 2017 at CTC Office

AMITA MEMORIAL LECTURE MEETING

The auspicious Lecture Meeting of Amita Memorial Trust jointly with Bombay Chartered Accountants' Society on the subject "The Road Less Travelled" held on 1st March, 2017 at IMC.



Ms. Mittal Patel addressing the members. Seen from L to R: S/Shri CA Pradeep Shah, CA Chetan Shah, President, BCAS, CA Hitesh R. Shah, President, CTC and CA Rashmin Sanghvi.

FELICITATION FUNCTION

Felicitation of CA. Nilesh S. Vikamsey, on his being elected as President ICAI held on 29th April, 2017 at Jai Hind College Auditorium, Churchgate



CA Hitesh R. Shah (President) giving opening remarks



Mr. Ajay R. Singh – Advocate (Vice-President) presenting flower bouquet to CA Nilesh S. Vikamsey (President ICAI) Seen from L to R: CA Parag S. Ved (Treasurer)



CA Hitesh R. Shah (President) presenting a Memento to CA Nilesh S. Vikamsey (President ICAI), Seen from L to R: Mr. Ajay R. Singh - Advocate (Vice-President) and CA Parag S. Ved (Treasurer)



CA Nilesh S. Vikamsey (President ICAI) addressing the members. Seen from L to R: CA Haresh P. Kenia (Jt. Secretary), CA Hinesh R. Doshi (Jt. Secretary), CA Hitesh R. Shah (President), Mr. Ajay R. Singh - Advocate (Vice-President) and CA Parag S. Ved (Treasurer)

PRESIDENT CA HITESH R. SHAH INVITED AS CHIEF GUEST BY WIRC OF ICSI

Chief Guest at 76th Management Skill Orientation Programme organised by WIRC of ICSI held on 21st April 2017 at ICSI – WIRC, Nariman Point



Chief Guest CA Hitesh R. Shah (President) giving valedictory address to the participants



CA Hitesh R. Shah (President) giving course completion certificate to the budding participants



Group photo of CA Hitesh R. Shah (President) with participants

PUBLIC MEETING ON UNION BUDGET - 2017

The Public Meeting on "Union Budget - 2017" jointly with Investors' Grievances Forum held on 2nd February, 2017 at Mulund.



Dignitaries at the session. Seen from L to R : S/Shri Mehraboon Irani, Faculty, CA Nihar Jambusaria, Faculty, CA Hinesh Doshi, Hon. Jt. Secretary, CTC and others.

The Chamber of Tax Consultants had initiated Project of reconstruction of Shree Shadnan Shishuniketn Primary School in Chopada District Rudraprayag, Uttarakhand as part of its Uttarakhand Relief project



OTHERS



CA Hitesh R. Shah, President with Shri Kirit Somaya, Seen others CA Hinesh R. Doshi, Hon. Secretary, CA Paras Savla, Past President, CA Jayesh Gandhi and others.



Pre-Budget Representation made at North Block, New Delhi. Seen from L to R: CA Paras Savla, Past President, CA Mahendra Sanghvi, Chairman, Law & Representation Committee, CA Hitesh R. Shah, President



CA Hitesh R. Shah, President with former High Court Judge Shri R. V. Easwar.



Meeting with Hon'ble ITAT Members, Mumbai at ITAT Library for First Dr. Y. P. Trivedi Moot Court Competition was held on 14th and 15th April, 2017

Hon'ble Members of ITAT, Mumbai



Team Chamber and Hon'ble Members of ITAT, Mumbai

Team Chamber





Shri V. H. Patil, Past President along with Office Bearers S/Shri CA Haresh Kenia, Hinesh R. Doshi, Ajay Singh, Hitesh R. Shah, President.



CA Hitesh R. Shah, President and Shri Ajay R. Singh, Vice President with Hon'ble Justice Shri Ramesh Dhanuka, Bombay High Court

CTC OFFICE BEARERS FELICITATING MEMBERS OF NATIONAL COMPANY LAW TRIBUNAL (NCLT), MUMBAI ON 9TH AUGUST, 2016



Seen from L to R : CA Haresh Kenia, Hon. Jt. Secretary, Shri Mahesh Kuwadia, Shri Ajay R. Singh, Vice President, Shri N. Nallahsenapati, Shri Mukul Shrawat and Shri B. S. V. Prakash Kumar, Members of NCLT and CA Hitesh R. Shah, President.

The Chamber of Tax Consultants



Vision Statement

The Chamber of Tax Consultants (The Chamber) shall be a powerhouse of knowledge in the field of fiscal laws in the global economy.

The Chamber shall contribute to the development of law and the profession through research, analysis and dissemination of knowledge.

The Chamber shall be a voice which is heard and recognised by all Government and Regulatory agencies through effective representations.

The Chamber shall be pre-eminent in laying down and upholding, among the professionals, the tradition of excellence in service, principled conduct and social responsibility.

Unveiled by **Shri S. E. Dastur**, Senior Advocate on 30th January, 2008

The Chamber's Journal – Special Stories

JULY 2016

Income Disclosure Scheme, Dispute Resolution Scheme - 2016 and Equalisation Levy



AUGUST 2016

Auditor's Reporting Responsibilities under The Companies Act, 2013



SEPTEMBER 2016

Foreign Direct Investment in India



OCTOBER 2016

Developments in Transfer Pricing Law



NOVEMBER 2016

Taxation of Royalty and FTS



DECEMBER 2016

Demonsitisation - Legal & Tax Implications



JANUARY 2017

Analysis of Significant Provisions under Model GST Law (Part-I)



FEBRUARY 2017

Finance Bill, 2017



MARCH 2017

Compliances, Role of IT & Judicial Decisions Relevant in GST (Part-II)



APRIL 2017

Prevention of Money Laundering Act, 2002 (PMLA)



MAY 2017

Vision 2025 Tax Laws & Administration



JUNE 2017

GST Part III – Industry Specific Analysis

