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**THE CHAMBER OF TAX CONSULTANTS**

**97th  
Annual Report  
2023-24**

# MANAGING COUNCIL 2023-24



**Haresh Kenia**  
President 2023-24



**Vijay Bhatt**  
Vice-President 2023-24



**Office Bearers 2023-24**

Seated from L to R : CA Vijay Bhatt (Vice President) and CA Haresh Kenia (President)  
Standing from L to R: CA Vitang Shah (Hon. Jt. Secretary), CA Neha Gada (Hon. Jt. Secretary) and  
CA Mehul Sheth (Hon. Treasurer)



**Seated from L to R:** S/Shri Hinesh Doshi, Mahendra Sanghvi, Anish Thacker, Kishor Vanjara, Vijay Bhatt, Haresh Kenia (President), Parag Ved (IPP), Mehul Sheth, Ms. Neha Gada, Vitang Shah, Ketan Vajani, Vipul Choksi and Hitesh Shah

**Standing from L to R:** S/Shri Ameya Kunte, Dinesh Tejwani, Kirit Dedhia, Ashok Mehta, Ms. Niyati Mankad, Jayant Gokhale, Paresh Shah, Hemang Shah, Dharan Gandhi, Premal Gandhi, Tejas Parikh and Ankit Sanghavi



(Missing in the Picture S/Shri K. Gopal, Abhitan Mehta & Ashok Sharma)



**Haresh Kenia**  
President

## Managing Council 2023-24



**Vijay Bhatt**  
Vice-President



**Neha Gada**  
Hon. Jt. Secretary



**Vitang Shah**  
Hon. Jt. Secretary



**Mehul Sheth**  
Hon. Treasurer



**Parag Ved**  
Imm. Past President

### MEMBERS



Abhitan Mehta



Ameya Kunte



Ankit Sanghavi



Ashok Mehta



Dharan Gandhi



Hemang Shah



Kirit Dedhia



Niyati Mankad



Premal Gandhi



Tejas Parikh

### CO-OPTED MEMBERS



Anish  
Thacker



Ashok  
Sharma



Dinesh  
Tejwani



Hinesh  
Doshi



Jayant  
Gokhale



Kishor  
Vanjara



Mahendra  
Sanghvi



Ketan Vajani



Paresh  
Shah

### EDITOR



Vipul Choksi

### SPECIAL INVITEES



K. Gopal



Hitesh Shah

## THE CHAMBER OF TAX CONSULTANTS

PUBLIC TRUST REG. NO.: F-8117 (Bom.)  
SOC. REG. NO.: BOM 85/83/GBBSD  
GSTIN: 27AAATT0402B1Z8

### REGISTERED OFFICE

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31, New Marine Lines,  
Mumbai-400 020  
Tel.: 2200 1787 / 2209 0423 / 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>  
Instagram  
 <https://instagram.com/CTCConnect>

### STATUTORY AUDITOR

J. L. Thakkar  
*Chartered Accountant*

### INTERNAL AUDITOR

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

## Managing Council 2023-24

### President

Haresh Kenia

### Vice-President

Vijay Bhatt

### Hon. Jt. Secretaries

Neha Gada  
Vitang Shah

### Hon. Treasurer

Mehul Sheth

### Imm. Past President

Parag Ved

### Members

Abhitan Mehta	Ameya Kunte
Ankit Sanghavi	Ashok Mehta
Dharan Gandhi	Hemang Shah
Kirit Dedhia	Niyati Mankad
Premal Gandhi	Tejas Parikh

### Co-opted

Anish Thacker  
Ashok Sharma  
Dinesh Tejwani  
Hinesh Doshi  
Jayant Gokhale  
Ketan Vajani  
Kishor Vanjara  
Mahendra Sanghvi  
Paresh Shah

### Editor

Vipul Choksi

### Special Invitees

K. Gopal  
Hitesh Shah



## NOTICE OF THE NINETY SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the **Ninety Seventh 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 Thursday, July 4, 2024 at 4.30 p.m. to transact the following business:

1. To read and adopt the minutes of the 96th Annual General Meeting held on July 4, 2023.
2. To consider the Annual Report of the Managing Council for the year 2023-24.
3. To consider and adopt the Annual Audited accounts for the year ended March 31, 2024.
4. To appoint auditors for the financial year 2024-2025 and fix their honorarium.
5. To announce the results of the elections of President and fourteen Members of the Managing Council for the year 2024-2025.
6. Any other matter with the permission of the Chair.

### FOR AND ON BEHALF OF THE MANAGING COUNCIL

Sd/-

**Place:** Mumbai

**Dated:** June 12, 2024

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

**Neha Gada / Vitang Shah**  
Hon. Jt. Secretaries

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#### Notes:

1. If there is no quorum by 4.30 p.m. the meeting will be adjourned for half an hour and the members present at such adjourned meeting shall constitute the quorum.
2. 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 15th June, 2024. Any member desiring physical copy can send written request and get it collected from Chamber's office after 15th June, 2024. Alternatively, can also send written request for sending it by post or courier.
3. The members are requested to send their queries, in writing, if any, on the Statements of Accounts and Annual Report for the year 2023-24 to the Hon. Jt. Secretaries at least four days before the day of the Annual General Meeting.
4. The AGM will be followed by the felicitation of the winners of the Dastur Essay Competition.



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## ACHIEVEMENTS AND HIGHLIGHTS FOR THE YEAR 2023-24

The Chamber of Tax Consultants is proud to present the significant accomplishments and milestones achieved over the past year. Our efforts have been driven by a commitment to excellence, knowledge sharing, and professional growth.

**Core Education Activity:** The Chamber has significantly expanded its educational initiatives by hosting a wide range of programs and events across multiple cities in India, not just in Mumbai. These activities, detailed throughout this report, have broadened our reach and amplified our impact on the professional community.

**Advocacy:** The Chamber effectively represented members and taxpayers before Government and Regulatory Authorities, ensuring professionals rely on us to address grievances and, when necessary, escalate issues legally.

**Moot Court Competitions:** The inaugural national-level Indirect Tax Moot Court Competition on GST, held with ILS Law College, Pune, which recently celebrated its centenary and graced by Hon'ble Justices Prithviraj Chavan and Neela Kedar Gokhale, showcased exceptional student talent and set high standards.

**Enhanced Diversity and Participation:** Appointing a non-Mumbai leader to the Journal committee broadened the Chamber's reach, increasing state representation and new authors. This strategic move expanded Outstation contributors from 40 to 65, elevating journal quality and enhancing the Chamber's reputation.

**Innovative Topics:** The Chamber's Journal pioneered by covering unconventional topics like "Tax Spin on Sporting Events," "Financial Instruments," "Agriculture," and "State Incentives," distinguishing itself with diverse, innovative publications unmatched by other institutions.

**Centenary Year Preparation:** Initiated leadership selection for the Chamber's 100th year by consulting senior past presidents. The Centenary Committee is planning programs and activities for a memorable and impactful celebration.

**Residential Refresher Courses (RRCs):** Conducted four acclaimed RRCs with record registrations: Direct Tax at Agra (335), International Tax (291\*) at Gandhinagar, FEMA (160) at Ahmedabad, and Indirect Tax (243) at Jaipur. Featured high participation from outside Mumbai, increased lady participation, and active young participants. [\*up to June 12, 2024]

**Offsite Managing Council Meeting:** This year, after a gap of more than 20 years, the Chamber conducted an outstation overnight Managing Council meeting on the outskirts of Mumbai. This self-contributory retreat saw active participation and majority attendance, including family members strengthened Council bonds through professional discussions and personal connections in a relaxed setting.

**Chamber's Premises Renovation:** The Chamber is renovating the current premises into a state-of-the-art, fully digital conference facility. The newly acquired adjacent premises will serve as the administrative office, enhancing operational efficiency and modernizing our infrastructure.

**Administrative Restructuring:** Implemented crucial administrative restructuring, including reorganizing roles and responsibilities within the workforce. By optimizing our existing resources

and implementing strategic cost-saving measures, we achieved significant long-term savings while maintaining high efficiency and productivity.

**Enhanced Digital Presence:** Recognizing the importance of social media in today's landscape, the RRC Committee was specifically tasked with enhancing the Chamber's digital presence across all major platforms. This initiative significantly improved the Chamber's visibility and engagement in the digital world.

**Student Committee Vibrancy:** The Student Committee remained vibrant, organizing impactful events like the Dastur Debate and Essay Competitions, Mediation Training with Pravin Gandhi College of Law, and the 1st National Indirect Tax Moot Court Competition with ILS Law College, Pune. Initiatives included the International Taxation Course for Beginners, Certificate Course on Direct Tax with GLC, Mumbai, Certificate Course on GST. Events like Udaan - Chat Show with Stalwarts of Various Professions and collaborations with prestigious institutions highlighted their dedication to student engagement and professional development.

**Joint Programs with Sister Organizations:** Organized impactful joint programs with IMC, BCAS, WIRC of ICAI, GSTPM, and AIFTP (WZ), including seminars on "The Art of Representation" and the Union Budget's impact on the capital market. Engaged with Tax Bar Association Amravati and Vidarbha Tax Practitioners' Association Nagpur on Direct Taxes and tax planning. These collaborations enhanced knowledge sharing and professional growth.

**Joint Programs with Taxman:** Collaborated with the reputed publisher Taxman to organize the first-ever joint free webinars, reaching a vast audience and enhancing the Chamber's vision and popularity among Taxman's extensive membership.

**Valued Chamber's Publications:** The Chamber's valued publications include "FEMA for Individuals," launched at the 2nd FEMA RRC in Ahmedabad on December 15, 2023, and "Charitable Trust – Law & Procedure," released at the 47th Direct Taxes RRC in Agra on February 29, 2024. Both received great acclaim. Upcoming publications on Overseas Investments (Practical Insights on Regulatory Aspects under FEMA and Reassessment will further enrich our library.

**Community Outreach:** Published articles written by Chamber members in the Gujarati newspaper 'Vyapar,' significantly benefiting the wider community and enhancing our outreach and impact.

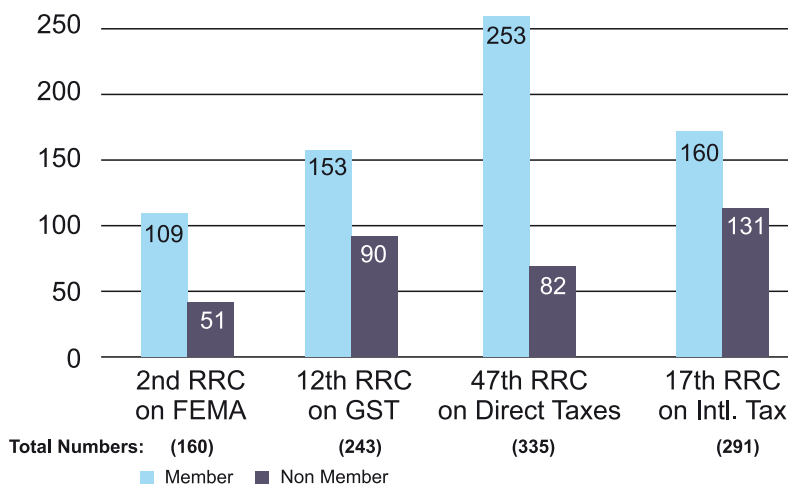
**Boosting Chambers Journal Subscribership:** On a non-commercial basis, Taxmann has agreed to feature a dedicated CTC Corner on their website, showcasing the index of the prevailing month's Chambers Journal along with the executive summary of each article, with a link to our CTC website. This initiative enhances CTC's visibility and reach within the legal community. Additionally, the last six-month index, including a search engine for all issues of the Chambers Journal for FY 2020-21 and 2021-22, will guide visitors to our website for subscriptions. This collaboration will assist in Chamber's pursuit of knowledge dissemination, attracting a broader audience and solidifying our presence in legal insights.

These accomplishments reflect Chamber's dedication to advancing the field of tax consultancy and supporting our members through innovative programs, strategic initiatives, and collaborative efforts. The Chamber of Tax Consultants continues to set high standards of excellence, ensuring growth and professional development for all its members.

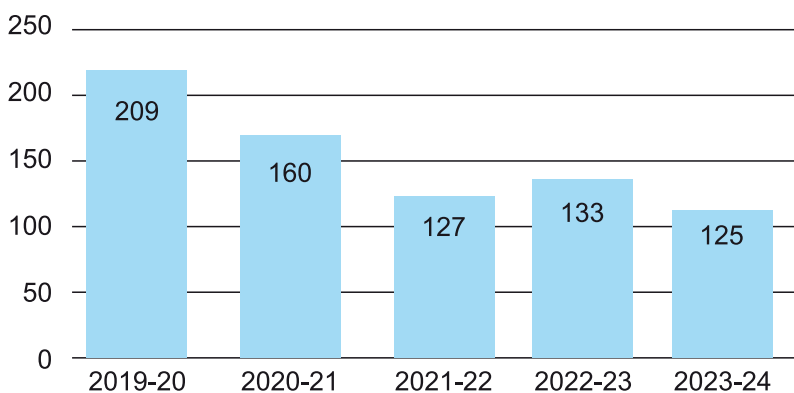


## YEAR AT A GLANCE 2023-24

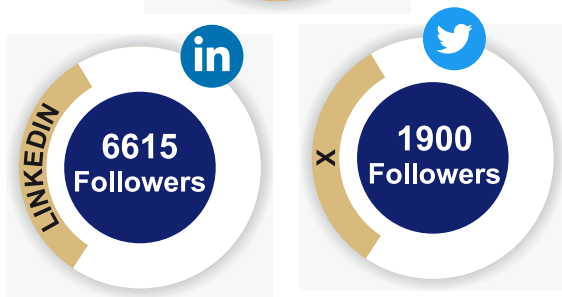
### Breakup of all RRC Delegates



### Total Number of Programmes held during the Year 2023-24



## No. of Representations



## Social Media Connect

## Learning Management Solution



**MEMBERS OF THE MANAGING COUNCIL 2023-24****Attendance of the Managing Council Meetings**

<b>Sr. No.</b>	<b>Elected Members</b>	<b>No. of Meetings Attended</b>
1	Haresh Kenia	12
2	Abhitan Mehta	04
3	Ameya Kunte	08
4	Ankit Sanghavi	10
5	Ashok Mehta	10
6	Dharan Gandhi	06
7	Hemang Shah	06
8	Kirit Dedhia	08
9	Mehul Sheth	12
10	Neha Gada	09
11	Niyati Mankad	12
12	Premal Gandhi	07
13	Tejas Parikh	07
14	Vijay Bhatt	12
15	Vitang Shah	10
<b>Imm. Past President</b>		
16	Parag Ved	11
<b>Co-opted Members</b>		
17	Anish Thacker	08
18	Ashok Sharma	08
19	Dinesh Tejawani	06
20	Hinesh Doshi	04
21	Jayant Gokhale	11
22	Ketan Vajani	09
23	Kishor Vanjara	12
24	Mahendra Sanghvi	06
25	Paresh Shah	08
<b>Editor</b>		
26	Vipul K. Choksi	08
<b>Special Invitee</b>		
27	K. Gopal	06
28	Hitesh Shah	06

**12 Meetings held up to 12th June 2024**

## MANAGING COUNCIL'S REPORT 2023-24

Dear Members,

On behalf of the Managing Council, I am honored to present the 97th Annual Report of The Chamber of Tax Consultants for the year 2023-2024 (up to June 12, 2024) along with the Audited Accounts for the Financial Year 2023-24. This year has marked a period of substantial growth, innovation, and strategic accomplishments for the Chamber. Our commitment to excellence in education, advocacy, and professional development has driven us to new heights, with impactful programs and initiatives reaching members across India.

We have broadened our horizons through diverse collaborations, enhanced our digital presence, and implemented significant administrative and infrastructural reforms. These efforts have not only strengthened our foundation but also positioned us as a forward-thinking leader in the field of tax consultancy.

The unwavering support and dedication of our office bearers, Managing Council members, Past Presidents, committee chairpersons and all our core group members have been pivotal in realizing our ambitious goals. Their collaborative spirit and tireless efforts have been the bedrock of our success, enabling us to navigate challenges and seize opportunities with resilience and innovation.

As we stand on the cusp of our centenary year, we look forward to continuing our mission with renewed vigor and a steadfast commitment to excellence. Thank you for your continued trust and support.

### 1. MANAGING COUNCIL

#### 1.1 Election

The present Managing Council was declared elected at the 96th Annual General Meeting held on 4th July, 2023 at Garware Club House, Wankhede Stadium, D Road, Churchgate, Mumbai-400 020 and Mr. Haresh Kenia was elected as President for the year 2023-24. Fourteen nominations were received for the fourteen posts of Managing Council. Nine members were co-opted to the Managing Council and two special invitees were included in the Managing Council at the 1st Meeting of the Managing Council held on 4th July, 2023. The list of elected Managing Council members and Co-opted Members for the year 2023-24 has been given on Page No. 2

#### 1.2 Office Bearers

The following office bearers for the year 2023-24 were elected at the first meeting of the Managing Council held on 4th July, 2023.

<b>Vice-President</b>	Mr. Vijay Bhatt
<b>Hon. Jt. Secretaries</b>	Ms. Neha Gada
	Mr. Vitang Shah
<b>Hon. Treasurer</b>	Mr. Mehul Sheth

### 1.3 Editor

Mr. Vipul Choksi was appointed as the Editor of "The Chamber's Journal" at the first Managing Council meeting held on 4th July, 2023.

### 1.4 Asst. Editor and Editorial Board of the Journal

At the first meeting of the Managing Council held on 4th July, 2023, following appointments were made for the year 2023-24 in respect of the 'The Chamber's Journal'

#### Editorial Board

<b>Members</b>	Mr. Jayant Gokhale
	Mr. Keshav Bhujle
	Mr. Kishor Vanjara
	Mr. Mahendra Sanghvi
	Mr. Manoj Shah
	Mr. Pradip Kapasi

<b>Asst. Editors</b>	Mr. Chirag Wadhwa
	Mr. Fenil Bhatt
	Mr. Haresh Chheda
	Mr. Nikhil Tiwari
	Mr. Rakesh Upadhyay
	Mr. Sachin Sastakar
	Mr. Siddharth Parekh
	Mr. Vikram Mehta
	Mr. Viraj Mehta
	Mr. Yatin Vyavaharkar

### 1.5. Committee Formation

At the first Managing Council meeting, Fifteen Committees were formed and Chairpersons of the Committees were appointed. The Office Bearers of the Delhi Chapter were also appointed in the said meeting. The List of the Committees and their Members is given in **Annexure I.**

## 2. MEMBERSHIP

The membership of the Chamber stood at 3706 as on 31st March, 2024. The graphical representation of the membership data and the statistics thereof is given in **Annexure II**.

## 3. ACCOUNTS

The Audited Accounts for the year ended 31st March, 2024 are attached to this report.

Particulars	Year 2023-24	Year 2022-23
	(₹ lakh)	(₹ lakh)
Trust Funds and Other Funds (Including Income and Expenditure Account)	1052.90	1003.05
Investments	732.55	952.41
Total Income	378.36	396.88
Total Expenditure*	348.64	338.55
Surplus	29.71	58.33

(\* Including Depreciation of ₹ 32.87 Lakhs (previous year ₹ 2.14 Lakhs)

## 4. ADMINISTRATION

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, Chief Manager and his team consisting of Mr. Pradeep Nambiar, Ms. Manisha Kasbe, Mr. Anand Kadam, Ms. Neha Kadakia, Ms. Seema Kamble, Mr. Rajesh Patil, Mr. Suresh Choughule, Mr. Jaydeep Ghume and Mr. Sunil Chavan are commendable.

## 5. INTERNAL AUDIT

M/s. S. N. Doshi & Associates, Chartered Accountants, continued to be Internal Auditors for the year 2023-24. Internal Audit was carried out on quarterly basis and suggestions made by them have further strengthened various internal controls established by the Chamber.

## 6. LIBRARY

The Chamber manages the J. R. Shah Library at Aayakar Bhavan, Mumbai for the benefit of members. This library is equipped with the latest books and periodicals and also study material of various programmes conducted by the Chamber.



## 7. COMMITTEES

### 7.1 ACCOUNTING & AUDITING COMMITTEE

The Committee functioned under the Chairmanship of Mr. Tejas Parikh supported by Vice-Chairman Mr. Yogesh Amal, Convenors Mr. Deepak Shah and Mr. Prashant Daftary. Mr. Nilesh Vikamsey acted as an advisor to the Committee. The Committee organised following programmes during the year.



**Tejas Parikh**  
Chairman

Sr. No.	Date	Topic	Speaker(s)
1	20.07.2023	Lecture Meeting on Legal and Practical aspects (covering various account software's) of Audit Trail	CA Narasimhan Elangovan
2.	12.08.2023	Lecture Meeting on Preparation of Financial Statements and applicability of Accounting Standards on Non-Corporate Entities	Mrs. Padmashree Crasto
3.	17.08.2023	Lecture Meeting on Important Aspects and Key Learning from Schedule III and CARO 2020	CA Zubin Bilimoria
4.	01.09.2023	Webinar on Audit Documentation – Jointly with MPR Committee	CA Pankaj Tiwari
5.	17.01.2024	Internal Audit Series Lecture Meeting on Changing Landscape of Internal Audit	CA. Satish Shenoy
6	28.02.2024	Internal Audit Series Part 2 - Auditing in ERP environment	CA Vineet Jajodia and Mr. Rajarshi Mandal
7	19.03.2024	Webinar on Key learnings from NFRA orders / QRB reports	CA Naysar Parekh

(All the above programmes were held in Virtual Mode)

## 7.2 CENTENARY YEAR COMMITTEE

The Committee functioned under the Chairmanship of Mr. Anish M. Thacker, Past President with Mr. Parag S Ved, Past President, being appointed as Co-Chairman this year.

The Chamber will be celebrating its Centenary year in 2025-2026. In continuation of the initiative to set up a Centenary Year Committee to plan for and subsequently to execute the additional activities in that year.

With the objective, the Centenary Year committee held its meetings on 14th September 2023 and 17th May 2024. The focus areas for the Centenary Year were shortlisted as (i) Academic Contributions, (ii) Journals, (iii) Events, (iv) Membership- Quality and Quantity, (v) Infrastructure, (vi) Leadership Team and (vii) Beyond 100. Deliberations were conducted on specific tasks in each of these focus areas.

Consultation with the Past Presidents Advisory Board were also held vide meeting dated 20th February 2024. In pursuance of the suggestions received at that meeting the Committee has finalised action plans for many initiatives which will be rolled out starting from the second half of the 99th year, i.e., 2024-25. Many unique initiatives have been conceptualised and execution of these is underway.



**Anish M. Thacker**  
Chairman

## 7.3 COMMERCIAL & ALLIED LAWS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Dharan Gandhi supported by Co-Chairman Mr. Rahul Sarda, Vice Chairperson Ms. Mallika Devendra, Convenors Mr. Bhautik Shah, Mr. Raj Kapadia and Mr. Ravi Sawana. Mr. K Gopal and Mr. Makarand Joshi acted as advisors to the Committee. The Committee organised following programmes during the year.



**Dharan Gandhi**  
Chairman

Sr. No.	Date	Topic	Speaker(s)
1	05.08.2023	Lecture Meeting on Overview of Annual Compliances for Companies under The Companies Act, 2013 (Virtual Mode)	CS Gaurav Pingle
2.	Webinar on Tax, Accounting and Secretarial implications arising post acquisition under IBC held on 2nd to 3rd February, 2024 (Virtual Mode)		



Sr. No.	Date	Topic	Speaker(s)
a	02.02.2024	<p>Broad overview of IBC Provisions including process and time-lines from the perspective of a resolution applicant (bidder) etc.</p> <ul style="list-style-type: none"> <li>• Drafting of plan</li> <li>• Flexibility in seeking reliefs in the resolution plan.</li> <li>• Key does and don'ts from tax and regulatory perspective</li> <li>• Key areas of concerns/ litigation in the context of tax and regulatory laws</li> <li>• Grounds of which Form G can be challenged and who can challenge</li> <li>• Can RP be removed by NCLT and who can approach?</li> <li>• Grounds on which NCLT order approving plan can be challenged? Who can challenge? Implications on resolution applicant?</li> </ul>	CA Pulkit Gupta
b	02.02.2024	<p>Direct tax implications post acquisition.</p> <ul style="list-style-type: none"> <li>• Carry forward and set off of loss, depreciation and MAT credit</li> <li>• Implication of assignment/ extinguishment of liabilities – loan, creditors, etc</li> <li>• Impact of corporate restructuring merger, demerger, capital reduction, etc.</li> <li>• Pending Proceedings, demands, refunds and rectification for prior year's. Initiation of new proceedings for prior year's</li> <li>• Effect of appeal pending before NCLAT</li> </ul>	CA Gautam Doshi



Sr. No.	Date	Topic	Speaker(s)
c	03.02.2024	Companies Act and Secretarial Compliances post acquisition including, issues in relation to past non-compliance, accessing the online portal, change of directors, change of auditor, giving effect to merger / demerger, change in shareholding pattern, capital, issuance of fresh shares reduction, timelines involved etc.	CS Mamta Binani
d	03.02.2024	Accounting of acquisition <ul style="list-style-type: none"> <li>• Treatment of recording of assets and liabilities</li> <li>• Treatment of reserves and surplus</li> <li>• impact of treatment being prescribed in the resolution plan,</li> <li>• accounting of business combination proposed in the resolution plan</li> <li>• Accounting for write off or extinguishment of liabilities, capital reduction, etc.</li> <li>• Effect of appeal pending before NCLAT</li> </ul>	CA Himanshu Kishnadwala, Partner, CNK & Associates, LLP
e	03.02.2024	Indirect tax implications post acquisition <ul style="list-style-type: none"> <li>• Proceedings and demands for prior years</li> <li>• Registration issues</li> <li>• Issues relating to ITC Credit etc.</li> </ul>	Adv. Harsh Shah, Partner, Economic Law Practice, Advocates & Solicitors



Sr. No.	Date	Topic	Speaker(s)
		<ul style="list-style-type: none"> <li>• Issues in relation to non-filing for past period</li> <li>• Online issues - including enabling filing of return, new place of business</li> <li>• Issues in relation to past proceedings and tax liability</li> <li>• Ability to file returns for past period – interest, penalty, fee, etc.</li> </ul> <p>Effect of appeal pending before NCLAT</p>	

(All the above programmes were held in Virtual Mode)

Commercial & Allied Laws Study Circle Meetings			
Sr. No	Date	Topic	Group Leaders
1.	21.08.2023	Recent Supreme Court Judgements in IBC	CA Avil Menezes
2.	04.09.2023	Introduction of PMLA and overview of Obligations and Liabilities for Professionals under PMLA	Mr Aditya Ajgaonkar, Advocate
3.	31.01.2024	Recent Judgement of Appellate Tribunal, Delhi bench Under Benami Law and related aspects	Adv Rahul Sarda
4.	21.02.2024	Navigating the Legal Landscape – Recent Amendments under Companies Act, 2013 and LLPs and Adjudication under Companies Act 2013	CS Amita Desai, Practicing Company Secretary

(All the above programmes were held in Virtual Mode)

## 7.4 DIRECT TAXES COMMITTEE

The Committee functioned under the Chairmanship of Mr. Abhitan Mehta, supported by Vice-Chairmen Mr. Chirag Wadhwa & Mr. Viraj Mehta, Convenors Mr. Chintan Gandhi, Ms. Ketki Mittal and Ms. Radha Halbe. Mr. Mahendra Sanghvi acted as an advisor to the Committee. The Committee organised following programmes during the year.



**Abhitan Mehta**  
Chairman

Sr. No.	Date	Topic	Speaker(s)
1	18.08.2023	Webinar on Issues in Tax Audit and ITR & Audit of Charities (Virtual Mode)	
	a)	Relevant Amendments made by previous three Finance Acts	CA N. C. Hegde
	b)	Issues & Analysis of Important Tax Audit Clauses	CA Vyomessh Pathak
	c)	Issues in Audit & Tax Return (ITR-7) of Charities	CA Ashok Mehta
2	02.09.2023	Half-Day Seminar on Revised Format of Audit Report for Charitable Institutions [Hybrid Mode] ( <b>Jointly with BCAS &amp; IMC</b> )	
	a)	Explaining the Nuances of the Revised Audit Report	CA Sonalee Godbole
	b)	Issue & Complexities in relation to Revised Format of Audit Report	CA Gautam Nayak CA Anil Sathe
3	03.11.2023 and 04.11.2023	Seminar on the Art of Representation in Faceless proceedings and before Appellate Authorities [Physical Mode] ( <b>Jointly with IMC, BCAS &amp; WIRC of ICAI</b> )	
a		Role of professionals in Tax Representation	Adv. Hiro Rai
b		Roadmap for Faceless Assessments and Appeals	Panelists: Shri Naresh Kumar Balodia (CCIT) Smt. Amrita Mishra (CIT) CA Yogesh Thar Moderator- CA Anish Thacker
c		Role of tax professionals and the tax department in effective dispensation of justice	Hon'ble Justice R.V. Easwar (Retired Judge, Delhi High Court)





Sr. No.	Date	Topic	Speaker(s)
d		Keynote Address	Shri G. S. Pannu, Vice-President, Income-Tax Appellate Tribunal
e		Expectations of the Bar from young professionals	Dr. K. Shivaram, Sr. Advocate
f		Bench and Bar : Role and Responsibilities	Chairman - Shri G.S. Pannu, Vice-President, Income-Tax Appellate Tribunal  Panellists:  1. Shri Amit Shukla (Hon'ble Member, Income Tax Appellate Tribunal), 2. Shri Prashant Maharishi (Hon'ble Member, Income Tax Appellate Tribunal), 3. Mr. Saurabh Soparkar, Sr. Advocate 4. CA Rajan Vora Moderator - CA Anil Sathe
g		Moot Court	Bench : Shri B.R. Baskaran (Hon'ble Member, Income Tax Appellate Tribunal) and Shri Vikas Awasthy (Hon'ble Member, Income Tax Appellate Tribunal)  Co-ordinator/Moderator : CA Sanjiv Brahme Assessee Representatives - CIT(DR)



Sr. No.	Date	Topic	Speaker(s)
4.	02.02.2024	Lecture Meeting on Impact of Union Budget (Vote on Account) on Capital Market <b>(Jointly with Matunga Gymkhana, Matunga CPE Study circle of WIRC, Investors' Grievances Forum, Forum of Free Enterprise &amp; Interact Foundation)</b> (Physical Mode)	Mr. Mehraboon Irani CA Kanu Doshi
5	26.02.2024	Lecture Meeting on Analysis of Recent Important Decisions (Virtual Mode)	Adv Ajay Singh
6	15.03.2024	Half-day Seminar on Restructuring of Family Owned Businesses. <b>(Jointly with IMC's Direct Taxation Committee and Bombay Chartered Accountants Society)</b> (Hybrid Mode)	
	a)	Family-owned Business – Succession / Estate planning (Live case studies) – Including to cover conversion from firm/ LLP/ Companies – Private Trust etc.	<b>Panelists :</b> CA Amrish Shah, Partner, Deloitte India  CA Anup Shah, Partner, Pravin P. Shah & Co  CA Shweta Shah, Head Wealth Structuring & Tax, Nuvama Wealth Advisor  Moderator : CA Anil Sathe
	b)	Restructuring of Businesses – including getting ready for IPO and fund-raising and for that purpose undertaking Merger/ Demerger, Slump Sale to carve out core business vs. Investments vs separating Brands/Patents etc.(live Case Studies)	<b>Panelists:</b> CA Ketan Dalal, Managing Director, Katalyst Advisors  CA Pranav Sayta, Partner & National Leader – International Tax and Transaction Services, EY India  CA Girish Vanvari, Partner, Transaction Square.  <b>Moderator:</b> CA Anish Thacker



Sr. No.	Date	Topic	Speaker(s)
	c)	Family Governance and need for family constitution- Impact on private vs public companies – Binding nature – can it override AOA etc.	<b>Speaker:</b> CA Dinesh Kanabar, Managing Partner, Dhruva Advisors LLP Moderator from IMC
7	19.04.2024	Half Day Seminar on Stay & Recovery Proceedings Representation before First Appellate Authorities (Virtual Mode)	CA Ketan Vajani Adv. Rahul Hakani
8	24.6.2024 (Proposed)	Webinar on Relevant Amendments and Practical issues in filing of ITR for non-corporates	CA Gautam Mota CA Dipesh Vora

#### Intensive Study Group (ISG) on Recent Important Decisions under Direct Tax

Sr. No.	Date	Speaker(s)
1.	10.08.2023	Adv. Devendra Jain
2	25.10.2023	Adv. Radha Halbe
3.	09.01.2024	CA Ketki Mittal
4.	29.01.2024	CA Prasanna Krishnan
5.	20.02.2024	Adv. Ravi Sawana
6.	13.03.2024	CA Chirag Wadhwa
7.	10.04.2024	Adv. Ritu Punjabi
8.	26.04.2024	CA Kapil Sanghvi
9.	10.06.2024	CA Vijaykumar Puri

(All the above Meetings were held in Virtual Mode)

## 7.5 INDIRECT TAXES COMMITTEE

The Committee functioned under the Chairmanship of Mr. Hemang Shah, supported by Vice-Chairman Mr. Keval Shah, Convenors Mr. Raj Khona, Mr. Yash Parmar & Mr. Umang Talati. Mr. Rajiv Luthia acted as an advisor to the Committee. The Committee organised following programmes during the year.



**Hemang Shah**  
Chairman

Sr. No.	Date	Topic	Speaker(s)
1	09.08.2023	Webinar on “Analysis of Judgement on Time limit for claiming ITC under Section 16(4) of CGST Act, 2017 and issues arising out of Section 16(4) of CGST Act, 2017.” (Virtual Mode)	Mr. K. Vaitheeswaran, Advocate
2	09.09.2023	Workshop on Department Interactions & Litigation Under GST [Physical Mode]	
	a)	What are the possible touchpoints with Revenue Authorities & implications of each touchpoint?  What are the rights of the revenue authorities?  Responding to routine queries from the Officers (ASMT – 10/ DRC-01A/ Audit Objections or Observations)	CA Vikram Mehta
	b)	How to Respond to Show Cause Notices issued u/s. 73, 73 and 122 (DRC-01)  Legal aspects w.r.t. Appeal before First Appellate Authority  How to handle cases where Second Appeal is to be filed  How to handle recovery proceedings initiated by the Department?	CA Vinod Awtani



Sr. No.	Date	Topic	Speaker(s)
	c)	Brain Trust Session and Panel Discussion on Practical issues in dealing with Revenue Authorities:  How to face matters involving Search, Seizure, Investigations by Anti-Evasion, DGGI  Power to Summons  What if the goods are intercepted in transit?  When can prosecution proceedings be initiated and against whom?	Panelist:  Dr. Adv. Sujay Kantawala  Adv. Bharat Raichandani  Moderator: CA Rajiv Luthia
3.	26.09.2023	Webinar on “Challenges with GST Implication on Online Gaming and Recent Amendment Including OIDAR.” (Virtual Mode)	CA Sumit Jhunjhunwala
4.	<b>12th Residential Refresher Course on GST</b> Ananta Spa & Resorts, Jaipur (11th to 14th January, 2024) (Physical Mode)		
	a)	Key Note Address : GST and Constitutional challenges	Sr. Adv. Sanjay Jhanwar
	b)	PAPER I  Case studies on burning GST issues on certain important sectors	CA Sunil Gabhawalla
	c)	PAPER II  Case studies on business restructuring, sale of business, succession, resolution / liquidation under IBC, etc	Adv. Rohit Jain
d)		PANEL DISCUSSION Assorted case studies on Conceptual aspects	<b>Panelist:</b> CA Sushil Solanki Adv. Jigar Shah  <b>Moderator:</b> Adv. K Vaitheeswaran



Sr. No.	Date	Topic	Speaker(s)
e)		TALK SHOW Insights / inputs on Growth strategies.	<b>Panelist:</b> Mr. Harsh Shah Mr. Naresh Sheth Mr. Sunil Gabhawalla Mr. Vishal Gada Mr. Nitesh Jain Mr. Rajiv Luthia  <b>Moderator:</b> Mr. Jagraj Sheth
f)		CHAI PE CHARCHA – GST Investigation	Panelist : Shri O. P. Dadhich, IRS Moderator CA Keval Shah
5	16.01.2024 to 27.02.2024	Workshop on GST Law ( <b>Jointly with GSTPAM, AIFTP (WZ), BCAS, CTC MCTC &amp; WIRC of ICAI</b> ) (Virtual Mode)	
	16.01.2024	Legal Issues in Input Tax Credit & Apportionment	CA Sujata Rangnekar
	19.01.2024	Procedural issues in Input Tax Credit	CA Adv. Vivek Laddha
	23.01.2024	Issues In E-Way bills, E-Invoicing & Way Forward	CA Sumit Jhunjunwala
		Issues in claiming Exemptions	CA S S Gupta
	30.01.2024	GST on Deemed Sales	CA Rajat Talati
	06.02.2024	Provisions Related to Summons, Inspections, Search, Seizure, Bail, Prosecution	Adv Nikita Badheka
	09.02.2024	Important Circulars & Clarifications	CA (Dr.) Shailendra Saxena
	13.02.2024	Departmental Audit, Assessment, Recovery	CA Pritam Mahure
	16.02.2024	Issues related to JDA, Redevelopment, Builders & Developers.	CA Jayesh Gogri





Sr. No.	Date	Topic	Speaker(s)
	21.02.2024	Issues in Intermediary Services	CA Pauloma Dalal
	23.02.2024	Provisions related to Appeals, Interest & Penalty	CA Rajiv Luthia
	24.02.2024	Issues related to Liquidated Damages, Actionable Claims, Lottery, Gaming, etc.	Adv. Ishaan Patkar
	27.02.2024	Mega Brain Trust Session	<b>Trustees</b> CA Deepak Thakkar, CA Ashit Shah, Adv. Dinesh Tambde, Adv. Deepak Bapat

### IDT Study Circle Meetings

Sr. No.	Date	Topic	Chairman/ Group Leader
1	18.07.2023	Issues in handling Department Audits replies to notices etc.	Chairman - CA Jatin Harjai Group Leader - CA Vishal Poddar
2	24.08.2023 & 05.10.2023	Issues in Media & Entertainment Industry. Part I & II	Chairman – CA Rajat Talati Group Leader – CA Parth Shah
3	12.09.2023	Issues in Composite and Mixed Supply.	Chairman – CA Mandar Telang Group Leader – CA Ramandeep Singh Bhatia
4	08.11.2023	Issues in GST Compliances and Portal Disclosures	Chairman – CA Vasant Bhat Group Leader – CA Deepali Mehta
5	13.12.2023	Recent Judgments in GST	Chairman – Adv Vinay Jain Group Leader – CA Raj Khona

Sr. No.	Date	Topic	Chairman/ Group Leader
6	30.01.2024	Issues under GST Refund	Chairman – CA Rajiv Luthia  Group Leader – CA Manoj Chauhan
7	29.02.2024	Issues in Reverse Charge Mechanism	Chairman – CA Vinod Awtani  Group Leader – CA Vasudev Mehta
8	04.04.2024	Effective Drafting and Responding to Show Cause Notice under GST	Group Leader – CA Jatin Christoper
9	07.05.2024	Issues for supplies to and by “SEZ”/“FTWZ”/“Gift City”	Group Leader – CA Amit Bothra
10	25.06.2024 (Proposed)	Issues with respect to discounts/incentives and trade promotional schemes in GST	Group Leader – CA Mandar Telang

(All the above Meetings were held in Virtual Mode)

## 7.6 INTERNATIONAL TAXATION COMMITTEE

The Committee functioned under the Chairmanship of Mr. Kirit Dedhia, supported by Co-Chairperson Ms. Karishma Phatarphekar, Vice-Chairmen Mr. Niraj Chheda & Mr. Shabbir Motorwala, Convenors Ms. Tanvi Vora, Mr. Vishal D. Shah and Mr. Yash Bhatt. Mr. Dilip Thakkar acted as an advisor to the Committee. The Committee organised following programmes during the year.



**Kirit Dedhia**  
Chairman

Sr. No.	Date	Topic	Speaker(s)
1.	Webinar on Transfer Pricing Master Class 2023 (Virtual Mode)		
a	19.08.2023	Key Note on Transfer Pricing & Recent Developments	CA Vispi T. Patel
b	19.08.2023	Form No. 3CEB and Guidance on Local File Documentation with sharing of practical experience.	CA Suraj Agrawal



Sr. No.	Date	Topic	Speaker(s)
c	24.08.2023	Benchmarking - Indian & foreign databases along with Economic Adjustments	CA Vijay Ramachandran
d	25.08.2023	Master File Documentation and CbCR – Practical - Issues	CA Eric Mehta,
e	26.08.2023	Applicability of TP (Deemed International Transactions, Domestic Transactions and Business Restructuring)	CA Bhavesh Dedhia CA Anjul Mota
f	26.08.2023	Procedural and practical aspects in TP	Adv. Harsh Shah
g	31.08.2023	Recent Important TP Judicial Rulings: Domestic and Global	CA Rajan Vora & CA Nikhil Tiwari
h	01.09.2023	Transfer Pricing for Start-ups	CA Munjal Almoula
i	02.09.2023	Impact of Pillar 2 on TP with global development.	CA Radhakishan Rawal
j	09.09.2023	APAs and MAPs	Mr. Sanjay Kumar
k	16.09.2023	Panel Discussion on Key transfer pricing controversies.	<b>Moderator:</b> CA Vispi T. Patel  <b>Panelist:</b> Mr. Amit Shukla (Hon'ble ITAT Judicial member), CA Vijay Iyer, CA. Ms Geeta Karnik, CFO, Servier India Pvt. Ltd., CA Karishma Phatarphekar
2	Cultivating Expertise: The advanced FEMA summit ( <b>Jointly with Bombay Chartered Accountants' Society</b> ) (Physical Mode)		
a	14.10.2023	Keynote address by RBI	Shri Aditya Gaiha, Chief General Manager-in-Charge & RBI senior managers



Sr. No.	Date	Topic	Speaker(s)
b	14.10.2023	Panel discussion by RBI	<b>Panelist :</b> Shri K. K. Bhagat – DGM RBI Shri Shiv Shankar – DGM RBI Shri Saju Thomas Punnoose – GSM RBI Shri Prashant Kumar Dayal – GSM RBI Shri Malayatil Satyapal Unni – DGM RBI  <b>Moderator :</b> CA Rashmin Sanghvi
c	14.10.2023	Investigation by Enforcement Directorate under FEMA – Practical Aspects	CA Paresh P. Shah
d	14.10.2023	Powers of ED under PMLA and Appeal to PMLA Tribunal	Adv. L. S. Shetty
3	2nd Residential Refresher Conference on Foreign Exchange Management Act at Doubletree by Hilton, Ahmedabad, Gujarat (Physical Mode)		
a	15.12.2023 to 17.12.2023	<b>Paper I</b>  Structuring of Foreign Investment- Using FDI, NRI, NRI NR, AIF, FVCI, etc. and Interplay with other laws.	CA Anup Shah
b	15.12.2023 to 17.12.2023	<b>Paper II</b>  Borrowings under FEMA	CA Vishal J. Shah
c	15.12.2023 to 17.12.2023	<b>Presentations III</b>  Overseas investment – structuring and issues	Mr. Siddharth Shah
d	15.12.2023 to 17.12.2023	<b>Panel Discussions</b>  Brain Trust Session on various issues / case studies under FEMA	<b>Panelists:</b> CA Paresh P Shah, CA Naresh Ajawani Mr. Vineet K. Jain Mr. Suhas Bendre  <b>Moderator :</b> CA Vijay Gupta



Sr. No.	Date	Topic	Speaker(s)
4	16.02.2024	Webinar on "Beneficial Ownership - Concept & Recent Trends with Indian & Foreign Case Laws   Case Studies (Virtual Mode) - organized in Collaboration with Taxmann.	CA Anish Thacker
5	20.04.2024	Webinar on Panel Discussion on the practical issues faced by the Professionals under FEMA (Virtual Mode)	<b>Panelist:</b> CA Paresch P. Shah CA Naresh Ajwani Mr Suhas Bendre (HSBC)  <b>Moderator :</b> CA Vijay Gupta
6	17th Residential Refresher Conference on International Taxation The Leela, Gandhinagar- Thursday, 20th June 2024 to Sunday, 23rd June 2024 (Physical Mode) <b>(Proposed)</b>		
a		<b>Paper I</b>  Taxation of Software Transactions including SAAS & Online Database subscription- latest developments post Engineering Analysis	Mr. P. V. Srinivasan
b		<b>Paper II</b>  Taxation of Cross border ESOPs from the Employer and Employee Perspective including Transfer Pricing Aspects.	CA H. Padamchand Khincha
c		<b>Presentations III</b>  Current Litigation Trends in International Tax	Mr. N. Venkataraman Senior Advocate & Additional Solicitor General
d		<b>Presentations IV</b>  A Case Study – tax, succession planning and estate duty aspects of a HNI family	CA Vishal Gada



Sr. No.	Date	Topic	Speaker(s)
e		<b>Presentations V</b> International tax and Transfer pricing issues for intangible transactions and business restructuring	Mr. Sanjeev Sharma
f		Fire Chat : Opportunities in IFSC – Gift City	<b>Panelists:</b> Dr. Dipesh Shah – Executive Director (Development) – IFSC, CA Suresh Swamy, CA Vipul Gandhi <b>Moderator :</b> CA Anish Thacker
g		Panel Discussion on Case Studies on International Taxation and dispute resolutions alternatives (including APAs)	<b>Panelists:</b> Mr. Sanjeev Sharma, CA Gautam Doshi and Sr. Adv Tushar Hemani <b>Moderator :</b> CA Karishma Phatarphekar

**7. INTERNATIONAL TAXATION COURSE FOR BEGINNERS**  
(Jointly with Student Committee) (Virtual Mode)

Sr. No.	Date	Topic	Speaker(s)
a	27.05.2024	Overview of International Taxation (Section 4,5, 9 & Section 195 of the Income Tax Act)	CA Hitesh Gajaria
b	29.05.2024	Residential Status under Income Tax Act (Section 6) with Case Studies	CA Arpit Jain
c	31.05.2024	Introduction to the Double Tax Avoidance Agreement	CA Naman Shrimall
d	03.06.2024	Business Connection and Concept of PE, SEP and Equalization Levy	CA Monika Wadhani



7. INTERNATIONAL TAXATION COURSE FOR BEGINNERS (Jointly with Student Committee) (Virtual Mode)			
Sr. No.	Date	Topic	Speaker(s)
e	05.06.2024	Taxation of Commercial Payments, Royalty & Fees for technical services	CA Shabbir Motorwala
f	07.06.2024	Taxation of salaries, Interest, dividends and other income	CA K. Prasanna
g	10.06.2024	Taxation of foreign Shipping & Aircraft Companies in India (including Logistics & Transportation sector)	CA Samir Kanabar
h	12.06.2024	Basics of Transfer Pricing	CA Chaitanya Maheshwari
i	14.06.2024	Form 15CA-15CB, Lower Deduction Certificate, Presumptive Taxation	CA Natwar Thakrar
j	26.06.2024	Cross Border Digital Transactions	CA Bhaumik Goda
k	28.06.2024	Brains Trust session / Panel Discussion.	<b>Panellist</b> CA Anish Thacker CA Naresh Ajwani CA Vishal Gada  <b>Moderator</b> CA. Namrata Dedhia

FEMA STUDY CIRCLE MEETINGS			
Sr. No.	Date	Topic	Speaker(s)
1	10.08.2023	FEMA from The Auditor's Perspective (Hybrid Mode)	CA Hardik Mehta
2	06.09.2023	Overview of External Commercial Borrowings (Virtual Mode)	CA Aarti Karwande
3	28.11.2023	Overview of Foreign Direct Investment (Hybrid Mode)	CA Viral Satra



### FEMA STUDY CIRCLE MEETINGS

Sr. No.	Date	Topic	Speaker(s)
4	31.01.2024	Overview of Overseas Investments (Virtual Mode)	CA Viren Doshi
5	26.03.2024	Compounding & LSF under FEMA, Practical insights on how to deal with RBI Show Cause Notice and Proceedings before Enforcement Directorate (Hybrid Mode)	CA Pankaj Bhuta CA Naisar Shah
6	11.04.2024	ED Proceedings under FEMA with Practical Insights (Hybrid Mode)	CA Pankaj Bhuta CA Paresh P. Shah
7	9.05.2024	Practical issues under Import and Export Regulations with special reference to FEMA (Hybrid Mode)	Mr. Ajit Shah
8	30.05.2024	Returning Indians and Emigrating Indians – FEMA Aspects (Hybrid Mode)	CA Bhavya Gandhi

### INTERNATIONAL TAXATION STUDY CIRCLE MEETINGS

Sr. No.	Date	Topic	Speaker(s)
1	11-08-2023 & 28-08-2023	Tax challenges in Metaverse (Part – I & II)	CA Sachin Sastakar
2	17.10.2023	"Practical considerations- Form 3CEB"	CA Namrata Dedhia
3	07.11.2023	Practical considerations-MFN clause	CA Jimit Devani
4	30.01.2024	Taxation of free zone persons and natural persons in UAE	CA Janak Panjuani & CA Rajiv Hira
5	15.02.2024	2024 : Welcomes, transfer pricing in UAE	CA Umang Someshwar
6	21.02.2024	Overview of taxation in Singapore covering Tax residency, corporate taxation, FTC, Tax pooling mechanism, TP provisions, section 10L overview	Mr. Mukesh Kumar Ms. Ankita Lath
7	06.03.2024	US Taxation	CA Maneet Singh Sabharwal



Sr. No.	Date	Topic	Speaker(s)
8	25.04.2024	Recent Protocol Between India & Mauritius	Adv Sanjay Sanghvi, Senior Tax Partner, Khaitan & Co
9	27.06.2024 (Proposed)	Recent Important Judgements on International Taxation	CA Jinal Jain

(All the above Meetings were held in Virtual Mode)

## Publication

### 1. FEMA for Individual – A Day to Day Practice

It was jointly with Research and Publication Committee. The authors of the publications were Mr. Paresh Shah and Ms. Tanvi Vora. This publication was released on 15th December, 2023 during 2nd RRC on FEMA at Ahmedabad.

## 7.7 INTERNATIONAL TAX JOURNAL COMMITTEE

The Committee functioned under the Chairmanship Mr. Paresh Shah, Convenors Mr. Kartik Mehta & Mr. Tushar Desai. Mr. Nishith Desai & Mr. T. P. Ostwal acted as advisors to the Committee.

The Chamber's International Tax Journal is in the 7th year of publication and has achieved an enviable readership and reputation. It has been a path-breaking effort in bringing our esteemed readers the very latest developments in international taxation.



**Paresh Shah**  
Chairman

For Editions of current year 2023-24 i.e. of Volume VII, based on detailed deliberations and feed-back from the committee members, we have continued on the various changes to the structure and design of the Journal and have also focused on improvement in the content, coverage and quality.

The Sept. 2023 Edition (No. 1 Vol. VII) was focused exclusively on the International Financial Services Centre i.e. IFSC in GIFT City. It provided comprehensive coverage of the features, incentives, tax, law and regulatory aspects of the new IFSC. It explained the path-breaking initiatives of the Govt. of India on the GIFT City and the various regulatory measures by the IFSC Authority.

The Dec. 2023 Edition (No. 2 Vol. VII) was dedicated to the complex and contemporary theme of Succession Planning covering different structures such as Wills, Trusts (domestic and cross-border), Gifts, Family Settlement and LLP/Firm legal and regulatory aspects under Indian Tax law, SEBI and FEMA. It also succinctly explained the Hague Trust Convention which established a harmonized framework for determining the applicable law to international trusts and governs their cross-border recognition and cooperation. Finally, the U.S. Estate and Gift Tax Rules and the implications thereunder while planning for succession as well as succession planning in U.A.E. was adequately discussed.

The March 2024 Edition (No. 3 Vol. VII) -publication exclusively discusses and analyses international landmark jurisprudence of global significance with unique India perspective of such international court decisions. The international rulings include a wide range of complex matters such as Substance over form, GAAR, Re-characterisation, tax avoidance and tax anti-abuse doctrine, Beneficial ownership, Tax Treaty interpretation, Cost contribution arrangements, Intangibles, Control Premium, etc.

In the June 2024 Edition (No. 4 Vol. VII) – In this Publication focus is on providing comprehensive knowledge of International Tax developments in important Jurisdictions.

## 7.8 IT CONNECT COMMITTEE

The Committee functioned under the Chairmanship Mr. Dinesh Tejwani supported by Co-Chairman Mr. Murtaza Ghadiali, Vice-Chairman Mr. Anand Paurana, Convenors Mr. Jigar Shah and Mr. Virag Shah. The Committee organised following programmes during the year.



**Dinesh Tejwani**  
Chairman

Sr. No.	Date	Topic	Speaker(s)
1	29.08.2023	Webinar on Generative AI in Legal drafting (Virtual Mode)	Mr. Suhas Baliga
2	08.02.2024	Webinar on AI in CA and Legal Practice: Exploring ChatGPT and Other Tools (Virtual Mode)	CA Mitesh Katira Adv Paras Savla
3	16.05.2024	Webinar on Boost Your Excel Skills: Power Query and AI Tools Simplified (Virtual Mode)	CA Prakash Thakkar CA Jacky Lund
4	28.05.2024	Seminar on "Cloud Accounting and Practice Management Software by Zoho" (Physical Mode)	CA Jigar Shah CA Anwesh Shetty
5	11.06.2024	Webinar on "Top 5 Cyber Security Threats for 2024: Insights and Solutions (Virtual Mode)	CA Uday Shah CA Maitri Chheda
6	17.06.2024 (Proposed)	Webinar on Mastering Custom GPTs: Building Your Personal AI Assistants (Virtual Mode)	Mr. Nitish Jain, MD Perpetual Block

## 7.9 JOURNAL COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ameya Kunte, supported by Co-Chairman Mr. Jiger Saiya, Convenors Mr. Bhavik B. Shah, Ms. Jagruti Sheth and Ms. Toral Shah. Mr. Vipul Choksi was appointed as an Editor of The Chamber's Journal for the year 2023-2024.

The Editorial Board comprised of Mr. Jayant Gokhale, Mr. Keshav Bhujle, Mr. Kishor Vanjara, Mr. Mahendra Sanghvi, Mr. Manoj Shah and Mr. Pradip Kapasi as members.



**Ameya Kunte**  
Chairman

The Editor Mr. Vipul Choksi and the Editorial Board led the path for Journal Committee with a view to ensure that the stories and the articles are in line with the Chamber's vision. The Journal Committee has brought out some excellent issues of the journal on very interesting and contemporary topics involving experienced professionals as authors from across India.

The Chamber's Journal has covered the following Special Stories from July 2023 to June 2024.

Sr. No.	Volume No.	Subject	Month
1	XI	Non-Banking Financial Services: Tax and Regulatory Issues	July, 2023
2	XI	Clause by Clause Legal Analysis of Tax Audit Report	August, 2023
3	XI	GST & Income Tax	September, 2023
4	XII	The Tax Spin on Sporting Events	October, 2023
5	XII	Prevention of Money Laundering Act and its Interaction with other Laws	November, 2023
6	XII	Faceless Assessment & Appeals – Facing the Last Mile & Next Steps	December, 2023
7	XII	Tax, Legal and Accounting Implications on Financial Instruments	January, 2024
8	XII	Agriculture – Tax, Legal, Accounting, Business and more	February, 2024
9	XII	Statutory Interpretation of Tax Statute – a special edition authored by all women professionals	March, 2024

Sr. No.	Volume No.	Subject	Month
10	XII	Overview of State Fiscal Incentives	April, 2024
11	XII	Salary Taxation - Overview and Contemporary Issues	May, 2024
12	XII	Centralized Processing Center (CPC)—Law and Practice <b>(Proposed)</b>	June, 2024

## 7.10 LAW & REPRESENTATION COMMITTEE

The Committee continued with the Chamber's commitment to represent at appropriate forums on challenges faced or amendments needed which would be of use to members in practice and industry and which would foster ease of doing business in India. The committee functioned under the Chairmanship of Mr. Ketan Vajani supported by Vice Chairman Mr. Vyomesh Pathak, Convenors Mr. Amit Sawant and Ms. Rupal Shah. Mr. Vipul Joshi acted as an advisor to the Committee.



**Ketan Vajani**  
Chairman

### Representations

During the year, the Committee made representations before various authorities on Direct and International Taxation as under:

Sr. No.	Particulars	Forum
1.	Representation for deferment of new Forms 10B and Form 10BB or extension of due date for filing these Forms and ITR - 7	Hon'ble Finance Minister Central Board of Direct Taxes,
2.	Representation for relaxation of certain requirements in new Forms 10B and Form 10BB and for further extension of due date for filing these Forms	Hon'ble Finance Minister, Central Board of Direct Taxes
3.	Representation for Comments on DRAFT IFSCA (BATF) Regulations, 2024	International Financial Services Centres Authority

The Committee is in the process of finalising the Pre-budget Memorandum for the year 2024-25. This has been deferred this year considering the delay in presentation of Union Budget on account of General Elections in the country.

## 7.11 MEMBERSHIP & PUBLIC RELATION COMMITTEE

The Committee functioned under the Chairman Mr. Premal Gandhi, supported by Vice-Chairperson Ms. Ashita Shah. Convenors Mr. Sagar Mehta and Ms. Sneha Daftary. Mr. Atul Bheda & Mr. Sujal Shah acted as advisors to the Committee. The Committee organised following programmes during the year.



**Premal Gandhi**  
Chairman

Sr. No.	Date	Topic	Speaker(s)
1.	01.09.2023	Webinar on “Audit Documentation” <b>Jointly with Accounting &amp; Auditing Committee</b> (Virtual Mode)	CA Pankaj Tiwari
2	16.03.2024	Full Day Joint Seminar on Direct Taxes <b>(Jointly with Tax Bar Association, Amravati and Vidarbha Tax Practitioners’ Association, Nagpur)</b> (Physical Mode)	
a		Practical approach to Reassessment in Income Tax	Adv. (CA) Dharan Gandhi
b		Applicability of Section 68, 69A and 115BBE in cases of cash deposits and cash transactions	CA Ashok Mehta
c		Tax planning through Wills, Private Trusts & Family arrangements	CA Anish Thacker
d		Issues in assessments of Charitable Trusts	CA Premal Gandhi
e		Invoking of writ jurisdiction for Direct Tax Matters	Adv. (CA) Milind Sharma

### Self-Awareness Series (SAS)

Sr. No.	Date	Topic	Speaker(s)
1	22.08.2023	Invisible Leadership	Dr. Shubha Vilas Das
2	12.12.2023	Stop Counting Start Living!	Dr. Mickey Mehta

Sr. No.	Date	Topic	Speaker(s)
3	23.01.2024	Power of Subconscious Mind	Mr. Mahendra Devlekar
4	30.04.2024	Self Empowerment for Excellence	BK Deepa Behn
5	14.06.2024 (Proposed)	Thirukkurrall on the Art of Health Management	Dr. C.P. Ramaswami
6	19.06.2024 (Proposed)	Mental Well being through Yoga	Ms. Sushama Maurya

(All the above Meetings were held in Virtual Mode)

## 7.12 RESEARCH & PUBLICATION COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ashok Mehta supported by Co-Chairman Mr. Paras S. Savla, Vice-Chairman Mr. Hemant Parab, Convenors Mr. Aditya Ajgaonkar, Mr. Jitendra Singh and Mr. Sujoy Mehta. Dr. K. Shivaram acted as an advisor to the Committee

The committee released two publications :

### 1. FEMA for Individual – A Day to Day Practice

It was jointly with International Taxation Committee. The authors of the publications were Mr. Paresh Shah and Ms. Tanvi Vora. This publication was released on 15th December, 2023 during 2nd RRC on FEMA at Ahmedabad.

### 2. Charitable Trust – Law and Procedure

Mr. Rahul Hakani, Mr. Paras S. Savla, Mr. Kinjal Shah & Mr. Chirag Wadhwa have designed the Publication. 19 leading tax professionals have contributed to this publication. This publication was released on 29th February, 2024 during the 47th RRC on Direct Taxes at Agra.



**Ashok Mehta**  
Chairman

## 7.13 RESIDENTIAL REFRESHER COURSE COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ankit Sanghavi supported by Vice-Chairmen Mr. Darshak Shah & Vishal H. Shah, Convenors Mr. Pratik Doshi & Mr. Bandish Hemani. Mr. Kishor Vanjara acted as an advisor to the Committee. The Committee organised Residential Refresher Course for the benefit of members, the details are as under:

The committee was entrusted with two primary responsibilities:

- To conduct the 47th Residential Refresher Course, and
- To manage the social media of the Chamber



**Ankit Sanghavi**  
Chairman

## A. THE RESIDENTIAL REFRESHER COURSE

The 47th Residential Refresher Course was held at Taj Hotel and Convention Centre and Taj View, Agra from the 29th of February 2024 to the 3rd of March 2024. The following are the highlights of this year's RRC:

1. A record participation of 335 delegates, highest across the different RRC's conducted by The Chamber from 46 cities.
2. 100+ under participants from the age group under 40 attended this year's conference.
3. 200+ delegates participated from out of Mumbai.
4. A special informal get together for the participants under the age of 40 years was held to bolster networking amongst the members.
5. A special program of Beat Bash was conducted where all the participants were seated in tri colour to form the Indian National Flag, Djembes were arranged for all the participants and a rhythmic session was conducted.
6. Below is the details of Technical topics covered during this year's Residential Refresher Course

Sr. No.	Date	Topic	Speaker(s)
1.	29.02.2024	Paper for Discussion: • From Expense to Deduction A Comprehensive understanding of Business Deductions (Covering Business Loss, Revenue and Capital Expenditure, Accrual of Expenditure, Interest, Depreciation, Proviso to Section 37, Section 43B, ICDS provisions, etc.)	CA Ravikant Kamath
2.	01.03.2024	• Intricacies in Investigation Proceedings under Tax Laws, Search & Seizure, Survey, Enquiries and Other aspects. Related assessments, reassessments, and Penalties & prosecutions (in Case Studies Format)	CA Pradip Kapasi
3.	01.03.2024	Paper for Presentation: TeDiouS Provisions – TDS & TCS Decoded	CA Mahendra Sanghvi

Sr. No.	Date	Topic	Speaker(s)
4.	02.03.2024	• Case Studies in Direct Taxation (In Mock-Tribunal Approach)	Adv Devendra Jain
		Brains' Trust:	Panelist: Mr. S Ganesh, Senior Advocate CA Gautam Doshi Moderator : Adv Dharan Gandhi

## B. THE SOCIAL MEDIA

The President entrusted upon the responsibility of managing the social media of the Chamber this year to the Residential Refresher Course Committee.

One of the major initiatives this year was to boost the Chamber's social media presence, which would ultimately help to expand the membership base and boost the organization's brand in addition to increasing attendance at different events.

### Facebook:

1. Post Reach: Our Facebook posts' reach grew by a remarkable 50% over the previous term. This implies that a larger audience is seeing our material, which is crucial for brand awareness and interaction.
2. Interaction: The number of interactions with our content increased by an astounding 150%. Likes, comments, shares, and clicks are all included in this. It shows that our readers are actively interacting with our content, which promotes more community development and brand exposure.
3. Followers: Over this time, we saw consistent growth, with a 12.5% increase in our following. This expansion is a result of our effective efforts to draw in and hold on to a motivated audience.

### LinkedIn:

1. Followers: We have an amazing 2523 new followers. This expansion shows that more people are becoming aware of our networking possibilities and professional information.
2. Visitor Highlights:
  - o A rise of 28% on page views and 45.50% new visitors were found on the LinkedIn Page of The Chamber of Tax Consultants

### Instagram:

Our Instagram posts reach increased by a whopping 265%.



## 7.14 STUDENT COMMITTEE

The Committee functioned under the Chairmanship of Mrs. Niyati Mankad supported by Vice-Chairperson Mrs. Charmi G. Shah, Convenors Ms. Charmi A. Shah and Mr. Viral Shah; Mr. Ajay Singh acted as an advisor to the Committee. The Committee organised following programmes during the year



**Niyati Mankad**  
Chairperson

Sr. No.	Date	Topic	Speaker(s)
1	17.07.2024	Online Session on New scheme of CA Education & Learning	CA Priti Paras Savla & CA Daya Niwas Sharma
2	19.07.2024	Income tax Return, AIS & TIS - - Do's & Don'ts	CA Avinash Rawani
3	8-9.08.2023	Webinar on "Tax Audit – Student Perspective- 2 day workshop"	
		Key Note Address on overview of tax audit, impact of Auditing Standards for carrying out Tax Audit, etc.	CA Pradip Kapasi
b)		Detailed discussion on relevant provision of Income Tax Act and clause by clause analysis of Tax Audit Report	CA Devangi Patel
c)		Continuation of analysis of remaining clauses of Tax Audit Report and detailed discussion on Basics of Form 3CD, documentation, uploading and filing of Tax Audit Report	CA Devangi Patel
4	19.08.2023	Udaan ~ Learning Today... Leading Tomorrow Episode 5 of the Chat Show with the Stalwarts of the Profession	Mr. Vikram Nankani, Sr. Advocate
5	4-6.09.2023	E-certificate Course on Key Compliances Under The Companies Act, 2013	
a)		Keynote Address	CS Meetal Sampat
b)		Compliances w.r.t. incorporation of various types of Companies (including subsidiary of foreign companies) and LLPs	CS Dipti Chheda
c)		Annual Compliances under the Companies Act	CS Raj Kapadia
d)		Event Based Compliances	CS Deepti Jambigi Joshi



Sr. No.	Date	Topic	Speaker(s)
6	06, 07, 09, 10, 12, 13 and 20.10.2023	Webinar Series on Exploring Corporate Law: Opportunities, Practice Areas, and Success Strategies	
a)		<p>Fundamentals of Fund Practice:</p> <ul style="list-style-type: none"> <li>• Overview of Private Equity, Venture Capital, and Alternative Investment Funds.</li> <li>• Legal aspects of fund formation, fund documents and terms.</li> <li>• Legal and regulatory framework governing funds and investment vehicles.</li> <li>• Private Equity fundamentals and bird's eye view of the venture capital ecosystem.</li> <li>• Overview of REITs and InVITs</li> </ul>	Mr. Jay Gandhi, Senior Partner, Shardul Amarchand Mangaldas
b)		<p>Contours of Capital Markets &amp; Securities Law Practice:</p> <ul style="list-style-type: none"> <li>• Brief overview of IPOs (main board and SME), FPOs, Rights issue, Bonus Issue, QIP and an outline of the regulatory framework.</li> <li>• Brief overview of securities law practice covering Takeovers, prohibition of fraudulent and unfair trade practice,</li> <li>• SEBI's functions and powers, key provisions of the SEBI Act and penalties under the SEBI Act,</li> <li>• Key considerations surrounding corporate governance</li> </ul>	Mr. Sanjay Ashar, Senior Partner, Crawford Bayley & Co.
c)		<p>Exploring the Realm of Competition &amp; Anti-Trust Law Practice:</p> <ul style="list-style-type: none"> <li>• Importance and objective of competition law,</li> <li>• role of the Competition Commission of India (CCI),</li> </ul>	Mr. Rudresh Singh, Partner, Trilegal



Sr. No.	Date	Topic	Speaker(s)
		<ul style="list-style-type: none"> <li>• core anti-competitive agreements, Cartels, bid rigging, price-fixing, and market allocation, abuse of dominant position,</li> <li>• Regulation of combinations, horizontal and vertical agreements, enforcement actions and penalties by the CCI,</li> <li>• Real-world instances of anti-competitive practices in India.</li> </ul>	
d)		<p>Changing roles of Corporate lawyers – how to be future ready:</p> <ul style="list-style-type: none"> <li>• Key trends reshaping the corporate legal industry,</li> <li>• In light of key trends, how to build a practice in corporate law – join a firm, or start on your own?</li> <li>• Litigation v/s. corporate law practice</li> </ul>	Mr. Mohit Saraf, Founder & Managing Partner, Saraf and Partners
e)		<p>M&amp;A Practice Simplified:</p> <ul style="list-style-type: none"> <li>• Structuring M&amp;A Transactions</li> <li>• Forms of M&amp;A Transactions: Asset purchase, stock purchase, and merger.</li> <li>• Key steps in an M&amp;A transactions</li> <li>• Negotiating Deal Terms: Key provisions and strategies for negotiations.</li> <li>• Drafting and Negotiating M&amp;A Agreements</li> <li>• Steps leading to the successful completion of an M&amp;A transaction.</li> <li>• Analysis of few real life M&amp;A cases</li> </ul>	Mr. Sharad Abhyankar, Senior Partner, Khaitan & Co



Sr. No.	Date	Topic	Speaker(s)
f)		<p>Demystifying Project Finance and Infrastructure:</p> <ul style="list-style-type: none"> <li>• Key statutes and regulatory requirements,</li> <li>• Types of contracts such as – EPC Contracts, Concession Agreements,</li> <li>• Bidding and Tender Process,</li> <li>• Project Finance</li> <li>• Renewable Sector/ Renewable Energy projects, smart cities, cross border infrastructure projects, environmental concerns.</li> </ul>	Ms. Megha Agarwal, Associate Partner, ELP
g)		<p>Role of In-house Counsel</p> <ul style="list-style-type: none"> <li>• Risk Management</li> <li>• Legal Advisory</li> <li>• Business collaboration</li> <li>• Ethics &amp; governance</li> <li>Soft skills</li> </ul>	Ms. Priyam Dhamankar, Legal & Compliance Director, Servier India
h)		<p>Banking and Finance Legal Practice – Key Consideration :</p> <ul style="list-style-type: none"> <li>• Overview of key regulations relevant to banking &amp; finance practice and interplay of different regulations,</li> <li>• Offshore and onshore financing</li> <li>• Lifecycle of transactions</li> <li>• Security creation and enforcement</li> <li>• Debt Restructuring and Securitization</li> <li>• Digital Lending and Fintech-Emerging trends and challenges.</li> </ul>	Mr. Nikunj Maheshwari, Partner, AZB & Partners



Sr. No.	Date	Topic	Speaker(s)
i)		<p>Highlights of General Corporate Legal Practice:</p> <ul style="list-style-type: none"> <li>• Key commercial contracts such as – supply/ distribution agreements, NDAs, MOU, franchise agreements, tooling agreements, development agreements, etc.</li> <li>• Drafting and negotiating commercial contracts – important considerations</li> <li>• General corporate advisory matters</li> <li>• Challenges in general corporate law practice</li> <li>• Overview of key legislations required in general corporate law practice such as Legal Metrology Act, Consumer Protection Act, contract act, tax laws, stamp acts, insurance laws, etc.</li> </ul>	Mr. Prem Rajani, Founder and Managing Partner, Rajani Associates
7	07.11.2023	Webinar on “Bridging Divides – Embracing the Mediation Act, 2023”	Ms. Shruti Desai, Advocate
8	6.12.2023	Decoding GST Annual Returns and Reconciliation Statement : Student Workshop	CA Sumit Jhunjunwala
9	20.12.2023	UDAAN – EPISODE 6 – Dual Perspectives: Solicitorship in India & UK + Barrister Insights	Mr. Sharad Abhyankar, Mr. Nilesh Modi, Ms. Shivaneer Srivastava
10	18.01.2024 & 20.01.2024	The 7th Dastur National Debate Competition in association with H.R. College of Commerce & Economics	
11	17.02.2023 & 18.02.2024	Mediation Training in Commercial Disputes Jointly with Pravin Gandhi College of Law, Mumbai.	
a	17.02.2024	Key Note Address by	Mr. Shaunak Thacker, Advocate, Solicitor & Arbitrator



Sr. No.	Date	Topic	Speaker(s)
b		<ul style="list-style-type: none"> <li>Mediation Principles</li> <li>Disputes Which Can be Mediated</li> <li>Styles of Mediation</li> </ul>	
c		<ul style="list-style-type: none"> <li>Understanding Disputes through Principles of Conflict Iceberg/ Conflict Wheel/Conflict Triangle</li> </ul>	
d		<ul style="list-style-type: none"> <li>Dispute Resolution Approach in Mediation</li> <li>Position Vs Interest</li> </ul>	Ms. Tanu Mehta, Legal Counsel, Mediator and Arbitrator
e		Mediation Process: <ul style="list-style-type: none"> <li>Opening Statement /Introductions</li> <li>Communication</li> <li>Agreement</li> <li>Closure</li> </ul>	
a	18.02.2023	<ul style="list-style-type: none"> <li>Mediation Formalities</li> <li>Appointment as a mediator</li> <li>Time line for mediation</li> </ul>	Mr. Parimal Shah, Advocate
b		<ul style="list-style-type: none"> <li>Problem Solving</li> <li>BATNA WATNA MALATA, ZOPA</li> <li>Role of Mediator</li> </ul>	Dr. Geetanjali Prabhu Shetty, Advocate
c		<ul style="list-style-type: none"> <li>Drafting of Mediation Settlement Agreement</li> <li>Legal formalities for Settlement Agreement</li> <li>Closing Statements in Mediation</li> </ul>	Mr. Darshit Jain, Advocate
d		<ul style="list-style-type: none"> <li>Discussion on Mediation Act, 2023</li> <li>Role of Mediation Council</li> </ul>	Mr. Darshit Jain, Advocate
e		<ul style="list-style-type: none"> <li>Qualities and Skills of a Mediator</li> <li>Opportunities in the field of Mediation</li> </ul>	Ms. Manik Joshi, Advocate
12	11.03.2024 to 15.03.2024	Webinar Series on CA Student Orientation Course, 2024	
a	11.03.2024	Exploring Diverse Practice Areas for CAs	CA Jayant Gokhale
		Masterclass in Professionalism: Soft Skills and Office Etiquette Training	CA Srinivas Vakati
b	12.03.2024	Mastering Income tax filings	CA Charmi G. Shah



Sr. No.	Date	Topic	Speaker(s)
c	13.03.2024	Valuation Overview and Methodologies	CA Sujal Shah CA Vitang Shah
d	14.03.2024	GST Landscape: Best Practices for Returns and Compliance	CA Yash Parmar
e	15.03.2024	Audit Insights 2.0: Checklist, AI tools and Best practices	CA Priya Vora
13	8.06.2024	UDAAN - EPISODE 7 - Learning Today Leading Tomorrow	CA Sridhar Muppala

(All the above Meetings were held in Virtual Mode)

#### 14. INTERNATIONAL TAXATION COURSE FOR BEGINNERS (JOINTLY WITH INTERNATIONAL TAXATION COMMITTEE) [VIRTUAL MODE]

Sr. No.	Date	Topic	Speaker
a	27.05.2024	Overview of International Taxation (Section 4,5, 9 & Section 195 of the Income Tax Act)	CA Hitesh Gajaria
b	29.05.2024	Residential Status under Income Tax Act (Section 6) with Case Studies	CA Arpit Jain
c	31.05.2024	Introduction to the Double Tax Avoidance Agreement	CA Naman Shrimal
d	03.06.2024	Business Connection and Concept of PE, SEP and Equalization Levy	CA Monika Wadhani
e	05.06.2024	Taxation of Commercial Payments, Royalty & Fees for technical services	CA Shabbir Motorwala
f	07.06.2024	Taxation of salaries, Interest, dividends and other income	CA K. Prasanna
g	10.06.2024	Taxation of foreign Shipping & Aircraft Companies in India (including Logistics & Transportation sector)	CA Samir Kanabar
h	12.06.2024	Basics of Transfer Pricing	CA Chaitanya Maheshwari
i	14.06.2024	Form 15CA-15CB, Lower Deduction Certificate, Presumptive Taxation	CA Natwar Thakrar

Sr. No.	Date	Topic	Speaker
j	26.06.2024	Cross Border Digital Transactions	CA Bhaumik Goda
k	28.06.2024	Brains Trust session / Panel Discussion.	<b>Panelist</b> CA Anish Thacker CA Naresh Ajwani CA Vishal Gada  <b>Moderator</b> CA. Namrata Dedhia

### 15. 7TH DASTUR DEBATE COMPETITION

The Committee organised 7th Dastur Debate Competition, jointly with HR College of Commerce & Economics on 17th and 20th January, 2024 for Students of Law & Accountancy including Article trainees pursuing CA Course being its annual feature. The Chamber of Tax Consultants had received sponsorship, support & guidance of Shri S. E. Dastur, Senior Advocate & Past President for this event. In total, 32 colleges and firms participated in this competition.

The Preliminary Rounds of the competition were judged by senior professional members of the Chamber. The Final Round of the competition was judged by CA Vishal Gada and CA Manoj Shah. The Valedictory function was attended by Judge Ms. Shanaaz Mia, High Court, Gauteng Division, South Africa.

Winners Team	:	NMIMS – School of Law
First Runner up Team	:	H.R. College of Commerce & Economics
Second Runner up Team	:	Institute of Law, Nirma University

The best speaker award was given to Mr. Krish Bhatia and Second best speaker to Ms. Isha Agarwal & Mr. Gautam Tanted. The winners along with runners up team and best speaker were felicitated by awarding Trophies; cash prize and certificates. All the participants were also given certificates of participation.

### 16. 13th DASTUR ESSAY COMPETITION - 2024

The Committee organised 13th Dastur Essay Competition-2024 for Students of Law & Accountancy including Article trainees pursuing CA Course, being its annual feature. The topics of the essays were as follows: 1) Abortion Law Worldwide: Comparative analysis and Ethical Consideration 2) Enactment of (I) Bhartiya Nyaya Sanhita (II) Bhartiya Nagarik Suraksha Sanhita and (III) Bhartiya Sakshi Sanhita is a positive reform. 3. Was revocation of Article 370 of the Constitution of India justified and desirable? Results of the Essay Competition will be announced at the Annual General Meeting on 4th July, 2023. Preliminary round will be judged by professionals and the Final Round i.e. top 10 essays will be judged by Hon'ble Justice Mr. M. S. Karnik, High Court, Bombay



### 17. 1st Chamber of Tax Consultants National Indirect Tax Moot Court Competition, 2024

The “1st Chamber of Tax Consultants National Indirect Tax Moot Court Competition 2024” was conducted on 16th and 30th March 2024 at ILS Law College, Pune in a hybrid mode. Students enrolled in a full-time bachelor's law program in any Indian or Foreign University at the time of the Competition were eligible to compete in the Competition.

We had a cap of 16 registrations and received applications from law colleges across India and abroad. The Oral Rounds of the Competition were divided into Preliminary Rounds, Quarter-final Rounds, Semi-final Rounds, and Final Rounds. The Preliminary, Quarter-Finals and Semi-final Rounds were conducted in a virtual mode on the 16th of March while the Final Round and valedictory ceremony was conducted at ILS Law College, Pune on the 30th of March, 2024.

The Competition was inaugurated by Mr. V. Sridharan and Dr. K. Shivaram, Senior Advocate, Bombay High Court on 15th March, 2024.

The moot proposition for this edition was drafted by Ms. Ankita Vashishth, Advocate, Bombay High Court. The proposition was based on Indirect Tax Law and was based on GST implications on online game ‘Rummy’. The subject matter of indirect taxation made this moot court competition one of its kind in India.

The judges of the final round were Hon'ble Shri. Justice Prithviraj Chavan, Bombay High Court and the Hon'ble Dr. Justice Neela Kedar Gokhale, Bombay High Court. Shri. Devendra Nagvenkar, Additional Director General, DGGI, Pune was the Guest at the Valedictory Ceremony.

Winner Team	:	School of Law, Christ, Bangalore
Runner up Team	:	Rajasthan University
Best Memorial	:	National University of Study & Research in Law, Ranchi, Jharkhand.

The best speaker award was given to Donna Gadiel - Dr. Ambedkar Law University, School of Excellence in Law, Chennai and Second speaker to Ms. Prakhar Arora - Rajasthan University. The winners along with runners up team and best speaker were felicitated by awarding Trophies; cash prize and certificates. All the participants were also given certificates of participation.

### 18. 7th DASTUR NATIONAL DIRECT TAX MOOT COURT COMPETITION (PROPOSED)

The 7th edition of The Dastur National Direct Tax Moot Court Competition, 2024 organised jointly with Government Law College, Mumbai will be held on 15th June, 2024. Semifinal and Final Rounds will be held on 29th June, 2024. We are grateful to Shri S. E. Dastur, Senior Advocate and Past President for whole-hearted support and guidance in holding the above competition. We are grateful to ITAT President Hon'ble Shri. Justice C. V. Bhadang (Retd.) to allow us to use Court Rooms of ITAT, Mumbai for Semi Final Round.

The Moot proposition is drafted by Mr. Rahul Hakani, Advocate and is based on the Black Money (Undisclosed Foreign Income And Assets) and Imposition of Tax Act, 2015.

The Preliminary rounds and quarter final rounds will be held virtually on 15th June, 2024 and

Semi Final Rounds of the competition will be held at ITAT, Mumbai Court Rooms and the Final Round will be held at GLC Auditorium. In total 20 teams representing Law Schools/Colleges/Universities from various parts of India participated in the Competition.

The Final Round will be judged by Hon'ble Justice Mr. K. R. Shriram and Hon'ble Dr. Justice Neela Kedar Gokhale.

### 7.15 STUDY CIRCLE & STUDY GROUP COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ashok Sharma supported by Vice-Chairman Mr. Dipesh Vora, Convenors Mr. Dinesh Shah & Mr. Parth Sanghvi. The Committee organised various Study Circle and Study Group meetings for the benefit of members, which are as follows:



**Ashok Sharma**  
Chairman

#### Study Circle Meetings:

Sr. No.	Date	Topic	Speaker(s)
1	08.08.2023	Select Issues with Reference to Taxation of Transactions in Immovable Property (Hybrid Mode)	CA Jagdish T. Punjabi
	08.08.2023	Discussed Propositions Existence of Fact (Virtual Mode)	Adv Ritu T. Punjabi
2	28.08.2023	Issues in Tax Audit in FAQ Format (Virtual Mode)	Moderator - CA Mahendra Sanghvi  Group Leader - CA V. Ramnath, Coimbatore
3	05.09.2023	Audit Report in case of Charitable Trust Form 10B and 10 BB and Filing of Income Tax Return - Form 7 (Hybrid Mode)	Chairman - CA Vipin Batavia  Group Leader - CA Ashok Mehta CA Devan Shah
4.	16.10.2023	Panel Discussion at the Implications of fake invoicing under GST and Income Tax Law – <b>Jointly with Taxamann</b> (Virtual Mode)	Panelist : Adv K. Vaitheeswaran CA Yogesh Thar  Moderator : CA Rajiv Luthia CA Mahendra Sanghvi

Sr. No.	Date	Topic	Speaker(s)
5.	21.12.2023	Issues in Faceless Assessment - section 144B of Income Tax Act, 1961 (Virtual Mode)	CA Pramod Shingte
6	15.01.2024	Select Issues with Reference to Taxation of Transactions in Immovable Property (Hybrid Mode)	CA Jagdish T. Punjabi
7	19.02.2024	Critical issues on payments due to MSMEs under Section 43B(h) of the income tax Act (Virtual Mode)	CA Navin Khariwal, Bengaluru
8	20.03.2024	New Reassessment Regime & Latest Updates (Hybrid Mode)	Mr. Dharan Gandhi, Advocate
9	18.06.2024 (Proposed)	Key Income Tax Amendments in last 3 years applicable to AY 24-25	CA Abhitan Mehta

#### Study Group Meetings on Recent Judgements under Income Tax Act 1961

Sr. No.	Date	Speaker(s)
1	11.09.2023 (Hybrid Mode)	Adv. Ajay Singh
2	14.12.2023 (Virtual Mode)	Adv. Tushar Hemani
3	22.02.2024 (Virtual Mode)	Ms. Kavita Jha, Advocate – New Delhi
4	07.03.2024 (Virtual Mode)	Mr. Kapil Goel, Advocate, New Delhi
5	20.03.2024 (Hybrid Mode)	Mr. Dharan Gandhi, Advocate
6	10.05.2024 (Virtual Mode)	Adv Prakash Sinha, New Delhi

#### 7.16 DELHI CHAPTER

The Delhi Chapter functioned under the Chairmanship of Mr. Prakash Sinha, supported by Vice-Chairman Mr. Saurav Bhattacharya assisted by Mr. Harpreet Singh and Mr. Deepender Agarwal as Hon. Jt. Secretaries and Hon. Treasurers Ms. Richa Chawla & Ms. Smita Patni. Mr. C. S. Mathur, guided the Committee, as Advisor. The Chapter organised following programmes during the year



**Prakash Sinha**  
Chairman



Sr. No.	Date	Topic	Speaker(s)
1	09.08.2023	Recent Development in Pillar-II - STTR, Practical Issues and Implication on India	Chairman & Keynote Speaker: Mr. Akhilesh Ranjan – Ex-Member CBDT - Panelists: Mr. Sanjeev Sharma – Chief Commissioner of Income Tax, New Delhi CA Jitendra Jain – Associate Partner PWC
2.	12.09.2023	Intricacies in the Audit Report as per form Form 10B and its related rules and ITR 7	CA Anil Sathe CA Ashok Mehta
3	15.09.2023	Discussion on Section 44AB along with the Tax Audit forms 3CA, 3CB & 3CD	<b>Moderator :</b> CA Smita Patni <b>Panelist :</b> CA Deepak Chopra CA Sachin Sinha Adv. (CA) Pankaj Saraogi
4	06.11.2023	Discussion on Recent Supreme Court judgements a) AO vs Nestla SA b) Kotak Mahindra Bank vs CIT	<b>Chairman:</b> Hon'ble ITAT JM Shri Sudhanshu Srivastava – Lucknow bench <b>Speakers:</b> CA Saurav Bhattacharya and Adv Prakash Sinha
5	09.04.2024	Discussion On Recent Important Case Laws on Income Tax a) Bharti Cellular Limited v ACIT – [2024] 160 taxmann.com 12 (SC) b) CIT v Bharti Hexacom Ltd [2023] 155 taxmann.com 322 (SC) c) Indian National Congress v DCIT [2024] 160 taxmann.com 606 (Delhi HC)	<b>Chairman –</b> Hon'ble ITAT JM Shri Sudhanshu Srivastava – Lucknow bench <b>Panelist –</b> CA Soumitra Kumar Chakraborty and Adv Ruchesh Sinha

(All the above Meetings were held in Virtual Mode)

### 7.17 BENGALURU STUDY GROUP

Bengaluru Study Group functioned under Coordinator Mr. Bharat Lakshminarayana, Co-coordinator Shri Sandeep Chalapathy and Mentor Shri H. Padamchand Khincha. The following programmes were held during the year.

Sr. No.	Date	Topic	Speaker(s)
1.	04.08.2023	Recent Supreme Court Rulings	Mr. K.K. Chythanya, Senior Advocate, Bengaluru
2.	06.10.2023	Unlocking Value & Wealth: Navigating India's AIFs with Insights into Tax and Regulatory Considerations (Virtual Mode)	CA Vishnu Bagri

### 7.18 PUNE STUDY GROUP (VIRTUAL MODE)

Pune Study Group functioned under convenors Mr. Dhiraj Dandgaval, Mr. Mehul Shah & Mr. Pratik Sandbhor. The following meetings were held during the year.

Sr. No.	Date	Topic	Speaker(s)
1	22.07.2023	Sec 44AD 44ADA and 44AE - A critical Study	CA V. Ramnath, Coimbatore
2	14.10.2023	Critical Analysis of "Application of Income" of Charitable Trusts	CA Sharad Shah
3	05.01.2024	Taxation of Restructuring of Partnership Firms	CA Kishor Phadke
4	12.01.2024	Analysis of Recent Judgements of Supreme Court on Income Tax Issues	CA Rajendra Agiwal
5	19.01.2024	Aspects of Drafting in Faceless Era	CA Megha Dhanuka

(All the above Meetings were held in Virtual Mode)

## ACKNOWLEDGMENTS

For any organization to function effectively, various constituents have to put in selfless services. The Chamber could carry out its activities due to the committed and collective efforts of many such persons during the year. 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. It is the result of the collective efforts, ideas, wisdom of everyone associated with the Chamber, directly and indirectly, that the activities of the Chamber continued in a seamless manner. We would like to express our sincere gratitude to members, individuals and organisations who have provided their support to the Chamber in carrying out various activities including –

- Advertisers and Sponsors
- Association of Corporate Advisors and Executives
- Authors of articles and contributors to the Chamber's Journal, International Tax Journal, Student's E-Journal Jignyasa, Faculty at various Seminars, Webinars, Workshops, RRC and Study Circle Meetings etc.
- Bombay Chartered Accountants' Society (BCAS)
- Finesse Graphics and Prints Private Limited
- Forum of Free Enterprise
- Goods & Service Tax Practitioners Association, Maharashtra
- Government Law College, Mumbai
- H. R. College of Commerce & Economics, Mumbai
- Hon. President, Vice President and Hon. Members of the Income-tax Appellate Tribunal for their valuable support in conduct of Moot Court Competition.
- Hon'ble Judges of the Bombay High Court for agreeing to Judge the Finals of the National Tax Moot Court Competition
- ILS Law College, Pune
- IMC Chamber of Commerce & Industry
- Interact Foundation
- Internal Auditors – M/s. S. N. Doshi & Associates, Chartered Accountants
- Investors Grievances Forum
- ITAT Bar Association
- MNLU, Mumbai
- Matunga Gymkhana

- Matunga CPE Study Circle of WIRC
- Newspapers – Times of India, Economic Times, Vyapar and its Editor and reporters
- Officials of Ministry of Finance, North Block, New Delhi
- Officials of Regulatory Authorities – Revenue Secretary & CBDT Members, Revenue Officers of Income Tax and GST Department RBI, Registrar of Companies, Charity Commissioners etc.
- Pravin Gandhi College of Law
- PHD Chamber of Commerce, New Delhi
- CA Navesh Totlani, GST Consultant
- Shri S. E. Dastur, Senior Advocate for his valuable guidance and support.
- Statutory Auditor – CA J. L. Thakkar.
- Tax Bar Association, Amravati
- Taxmann Publications Pvt. Ltd.
- Taxesutra
- The Malad Chamber of Tax Consultants
- Vidarbha Tax Practitioners' Association, Nagpur
- WIRC of The Institute of Chartered Accountants of India

Last but not the least, special thanks to all the Members for their wholehearted support



## ANNEXURE I – LIST OF COMMITTEES – 2023-24

	ACCOUNTING & AUDITING	CENTENARY YEAR	COMMERCIAL & ALLIED LAWS	DIRECT TAXES	INDIRECT TAXES	INTERNATIONAL TAXATION	INTERNATIONAL TAX JOURNAL	IT CONNECT
<b>Chairman/ Chairperson</b>	Tejas Parikh	Anish Thacker	Dharam Gandhi	Abhitan Mehta	Hemang Shah	Kirit Dedhia	Paresh P. Shah	Dinesh Tejwani
<b>Co-Chairmen/ Co-Chairperson</b>		Parag Ved	Rahul Sarda			Karishma Phatarpekar		Murtaza Ghadiali
<b>Vice-Chairmen/ Chairperson</b>	Yogesh Amal		Malika Devendra	Chirag Wadhwa Viraj Mehta	Keval Shah	Niraj Chheda Shabbir Motorwala		Anand Paurana
<b>Ex-officio</b>	Haresh Kenia Vijay Bhatt	Haresh Kenia Vijay Bhatt	Haresh Kenia Vijay Bhatt	Haresh Kenia Vijay Bhatt	Haresh Kenia Vijay Bhatt	Haresh Kenia Vijay Bhatt	Haresh Kenia Vijay Bhatt	Haresh Kenia Vijay Bhatt
<b>Convenor(s)</b>	Deepak K. Shah Prashant Dattary		Bhaurik Shah Raj Kapadia Ravi Sawana	Chintan Gandhi Keki Mittal Radha Halbe	Raj Khona Urnang Talati Yash Parmar	Tanvi Vora Vishal D. Shah Yash Bhatt	Kartik Mehta Tushar Desai	Jigar Shah Virag Shah
<b>Past President(s)</b>	Bhavesh Vora Hitesh Shah Vipul Choksi	Kishor Vanjara Pradip Kapasi	Ajay Singh	K. Gopal Ketan Vajani	Avinash Lawani	Anish Thacker Manoj Shah	Anish Thacker Hitesh R. Shah Manoj Shah	Parimal Parikh Paras K. Savla
<b>Advisor(s)</b>	Nilesh Vikramsey		K. Gopal Makarand Joshi	Manendra Sanghvi	Rajiv Luthia	Dilip Thakkar	Nishith Desai T. P. Ostwal	
<b>Office Bearer</b>	Mehul Sheth	Vitang Shah	Neha Gada	Mehul Sheth	Mehul Sheth	Mehul Sheth	Vitang Shah	Neha Gada Vitang Shah
<b>Past Chairmen</b>								
<b>Managing Council Member(s)</b>	Jayant Gokhale Premal Gandhi		Niyati Mankad	Dinesh Poddar Dharam Gandhi	Sumit Jhunjhunwala Ashok Sharma	Rajesh P. Shah Hinesh Doshi	Ameiya Kunte	Ankit Sanghavi
<b>Members</b>	Ashtosh Pednekar Bharat Jain Deep Shroff Gunja Thakkar Hasmukh Dedhia Hemal Shah Hemal Patel Jayesh Gandhi Mehul Dhruv Milan Mody Padmasree Crasto Santosh Maller Shreyas Sanghvi Vineet Jajodia Zubin Billimoria	Ashtit Shah Atul Mehta Bhavik R. Shah Chirag Wadhwa Jayant Gokhale K. Gopal Ketan Vajani Manendra Sanghvi Nilesh Vikramsey Piyush Chhajer Premal Gandhi Radha Halbe Siddharth Parekh Tanvi Vora Vijay Kumar Puri Vipul Choksi Yogesh Thar	Abhishek D. Tilak Aditya R. Algoankar Apurva N. Parekh Gaurav Pingle Kausmik M. Jhaveri Kinjal Shah Nitin Gutka Paras S. Savla Prakash Sinha Pravin Veera Rahul Hakani Sagar Maru Sumi Ramani Usha Dalal	Achyut Paytri Anrit Hebbar Ankit Kothari Ashok Mehta Atul Suravla Devendra Jain Dhiren Shah Gautam Mota Haresh Chedda Jagdish Punjabi Kapil Sanghavi Kishor Phadke M. Gopichand Mehul Hemani Nihar Jambusaria Nikhil Tiwari Paras S. Savla Piyush Batra Piyush Chhajer Prasanna K. Vasant Bhat Suchek Anchaliya Sweta Poddar Vinodkumar Jain Viraj Mathuria Yogesh Thar	A. R. Krishnan Abhay Desai Ankit Chande Ashtit Shah Atul Mehta Deepali Mehta Harsit Shah Jayraj Sheth Jignesh Kansara Jinit Shah Mandar Telang Manish Gadia Manish Sheth Payal Shah Pranav Kapadia Ramnath Prabhu Ravi Rathi Ronak Thakkar Shreyas Sangoi Vasant Bhat Vikram Mehta Vinaykumar Jain	Anup Shah Bhaurik Gada Chaitanya Maheshwari Chintan Vajani Chirag Vajani H. Padamchand Heena Khajanchi Isha Shektri Jimit Devani Kartik Badani Kartik Mehta Manish Vora Monika Wadhani Naisar Shah Namrata Dedhia Naresh Ajvani Natar Thakkar Navneeth SB Parag Kotak Paresh P. Shah Parth Chokshi Prasanna K Prema Peshori Rajesh L. Shah Sachin Sinha Sagar Joshi Sagar Shah Siddharth Parekh Tarun Singhal Ujwal Thakkar Vishal Gada Vipul Patel	Anar Mehta H. Padamchand Khincha Janak Kapadia Kirit Dedhia Loyad Pinto Nilesh Kapadia Rajesh L. Shah Rajesh P. Shah Rakesh Upadhyay Siddharth Parekh Unmesh Gala	Alok Jajodia Maitri Savla Mayur Jain Mitesh Katira Paresh Panchal Saili Kulkarni Shashank Rameshwar Uday Shah





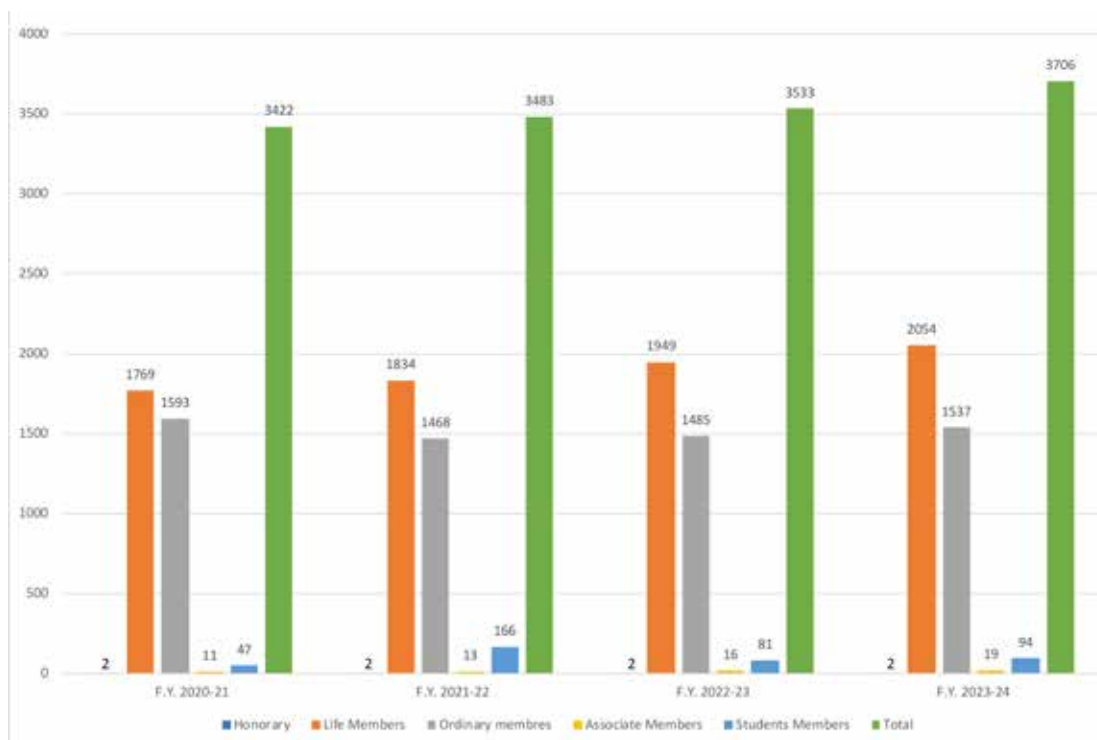
## ANNEXURE I – LIST OF COMMITTEES – 2023-24

	Journal (JOU)	Editorial Board (EB)	Law & Representation (L&R)	Membership & Public Relations (MPR)	Residential Refresher Course (RRC)	Research & Publications (R&P)	Student (STUD)	Study Circle & Study Group (SC&SG)	Delhi Chapter (DC)
<b>Chairman/Chairperson</b>	Ameya Kunte	Editor Vipul Choksi	Ketan Vajani	Premal Gandhi	Ankit Sanghavi	Ashok Mehta	Niyati Mankad	Ashok Sharma	Chairman Prakash Sinha
<b>Co-Chairmen/Co-Chairperson</b>	Jiger Salva	Ex-Officio Haresh Kenia Vijay Bhatt				Paras S. Savla			Vice Chairman Saurav Bhattacharya
<b>Vice-Chairmen/Chairperson</b>		Members Jayant Gokhale Keshav Bhujle	Haresh Kenia Vijay Bhatt	Ashita Shah	Haresh Kenia Vijay Bhatt	Hemant Parab	Charmi G. Shah	Dipesh Vora	Ex-Officio Haresh Kenia Vijay Bhatt
<b>Ex-officio</b>	Haresh Kenia Vijay Bhatt								
<b>Convenor(s)</b>	Bhavik B. Shah Jagruhi Sheth Torai Shan	Mahendra Sanghvi Manoj Shah Pradip Kapasi	Amit Sawant Rupal Shah	Sagar Mehta Sneha Dattary	Bandish Hemani Pratik Doshi	Aditya Algoonkar Jitendra Singh Sujoy Mehta	Charmi A. Shah Viral Shah	Dinesh R. Shah Parth Sanghvi	Hon. Jt. Secretary(s) Harpreet Singh Deeptender Agarwal
<b>Past President(s)</b>	K. Gopal Vipul Batavia	Asst. Members Chirag Wadhwa Fenil Bhatt Haresh Chhedra Nikhil Tiwari	Hitesh R. Shah Yatin Desai	Bravesh Vora	Primal Parikh Himesh Doshi	Kishor Vanjara	A. S. Merchant Hitesh R. Shah Primal Parikh Vipul Choksi	Vipul Joshi	Hon. Treasurer(s) Richa Chawla Smita Patni
<b>Advisor(s)</b>		Rakesh Upadhyay Sachin Sastakar Siddharth Parekh Vikram Mehta	Vipul Joshi	Atul Bheda Sulaj Shah	Kishor Vanjara	K. Shivram	Ajay Singh		Advisor C. S. Mathur
<b>Office Bearer</b>			Neha Gada	Vijang Shah	Mehul Sheth	Neha Gada	Vijang Shah	Vijang Shah	Past Chairman Sanjiv Chaudhary
<b>Past Chairmen</b>	Tejas Parikh	Viraj Mehta	Mahendra Sanghvi	Nishtha Pandya	Bravik R. Shah	Rahul Hakani	Varsha Galvankar		Mg. Council Member Himesh Doshi
<b>Managing Council Member(s)</b>		Yatin Vyatharkar	Dharan Gandhi		Mahendra Sanghvi	Jayant Gokhale	Ankit Sanghavi	Ashok Mehta	Members
<b>Members</b>	Ajay Rotti Anup Shah Arit Jain Atul Bheda Bhadrash Doshi Chintan Gandhi Janak Vaghani Jitish Shah Naresh Alwani Ninad Karpe Pankaj Majithia Parveen Kumar Prerana Peshori Rajkumar Shah Ritesh Kanodia Sachin Kumar BP Sanjeev Chowdhary Simachal Mohanty Vijay Gilda Vinita Krishnan Virat Mehta Vivek Newatia		Hemang Shah Apurva Shah Atul Suraiya Avinash Rawani Dilip Nathani Gunjan Kakkad Hemant Kadel Makrand Joshi Naresh Alwani Rajiv Luthia Ravi Savana Sachin Sinha Suri Mehta Umang Talati	Bandish Hemani Hemant Parab Hiral Shah Jatin Chhedra Julefesh Shah Naimish Joshi Nitin Bhuta Prasanna K Priti Savla Sachin Gandhii Shruti Lohia Tanvi Vora Yash Dhadda	Ankit Kothari Ankit Nandu Bhavesh Joshi Charmi G. Shah Chetan Shah Deepak R. Shah Dhiraj Dandgaval Ishan Shah Kalpesh Doshi Ketan Vikarnsey Khayati Vasani Neesesh Vitlani Parth Sanghvi Prakash Sinha Pranod Shingte Pranav Jhaveri Priyanshi Desai Shalesh Bandi	Amit Purohit Chirag Wadhwa Herat Salot Kapil Sanghvi Kartik Badani Kaushik Jhaveri Latesh Shah Namrata Dedhia Pankaj Sanghvi Raj Kapadia Rajesh PShah Sashank Dundu Saumya Sheth Shashi Bekal Tushar Desai	Ananya Gupta Ashish Mehta Bhavik R. Shah Bhavya Sundesha Chirag Valani Hrudayesh Pankhania Jai Lodha Jas Sanghavi Jignasha Hemani Malika Devendra Priti Savla Radha Halbe Rahul Hakani Raj Khona Sachin Maher Sashank Dundu Shashank Mehta	Anar Gahlot Charmi A. Shah Chetan Dabhalla Chintamani Desipande Dhaval Shah Fenil Bhat Jagdish Punjabi Mandar Vaidya Naveen Khariwal Neha Paranipe Nishit Gandhi Prakash Sinha Priyanshi Desai Ritu Punjabi Rupal Shah S. Sriam Sanjay Chokshi Usha Dalal V. Ramnath Vinothkumar Jain	

## ANNEXURE II STATISTICS OF MEMBERSHIP

Membership	Honorary	Life	Ordinary	Associate	Student	Total
<b>As on 01.04.2023</b>	<b>2</b>	<b>1949</b>	<b>1485</b>	<b>16</b>	<b>81</b>	<b>3533</b>
Add.: Addition During Year	0	110	163	6	94	373
Less : Defaulters / Deceased / Transfer to Life	0	5	111	3	81	200
<b>As on 31.03.2024</b>	<b>2</b>	<b>2054</b>	<b>1537</b>	<b>19</b>	<b>94</b>	<b>3706</b>
<b>As on 12.06.2024</b>	<b>2</b>	<b>2091</b>	<b>1621</b>	<b>23</b>	<b>70</b>	<b>3807</b>

### DATA AT A GLANCE – MEMBERSHIP CHART



## GLIMPSES 2023-2024

Kalash Pujan on 7th June, 2024 at Chamber's Newly Acquired Additional Office  
at REWA Chamber, New Marine Lines, Mumbai



**Acquisition of Additional Premises:** The Chamber had long aimed to acquire additional premises to enhance efficiency as our activities expanding year by year. We are pleased to announce that the Chamber has successfully acquired a office adjacent to our existing premises at REWA Chamber. This additional property was purchased on July 03, 2023, during the Presidentship of Shri Parag Ved, with an occupying tenant. On the auspicious morning of June 07, 2024, at 8:32 AM, we performed the Kalash Pujan ceremony at our new office (Office No. 1, REWA Chamber). The ceremony was graced by the little angels of Office Bearers, Ms. Nishtha (Daughter of Neha Gada) and Ms. Shailee (Daughter of Mehul Sheth), in the presence of Office Bearers and Past Presidents.

## Direct Taxes Committee

**Half Day Seminar on Restructuring of Family Owned Businesses held on 15th March 2024 jointly with IMC and BCAS**



**Seminar on the Art of Representation in Faceless proceedings and before Appellate Authorities was held on 3rd & 4th November, 2023 at Walchand Hirachand Hall, IMC, Churchgate (Jointly with Bombay Chartered Accountants' Society, IMC Chamber of Commerce & Industry, WIRC of ICAI)**



CA Vijay Bhatt (Vice-President) giving his opening remarks



Hiro Rai, Advocate (Speaker) address the delegates



Panel discussion: Panellists from L to R: CA Yogesh Thar, Shri Naresh Kumar Balodia (CCIT), Smt. Amrita Mishra (CIT) and Moderator: CA Anish Thacker



Hon'ble Justice R. V. Eashwar (Retired Judge, Delhi High Court) addressing the delegates



Shri G. S. Pannu (Vice-President, Income Tax Appellate Tribunal) delivering his Keynote Address



Panel discussion: Seen from L to R: CA Rajan Vora, Saurabh Soparkar, Senior Advocate, Shri G. S. Pannu, Vice-President, Income Tax Appellate Tribunal (Chairman of the Session), Shri Amit Shukla, Hon'ble Member Income Tax Appellate Tribunal, Shri Prashant Maharishi, Hon'ble Member Income Tax Appellate Tribunal and Moderator: CA Anil Sathe



## Indirect Taxes Committee

“12th Residential Refresher Course on GST” at Ananta Spa & Resorts, Jaipur held from 11th January, 2024 to 14th January, 2024.



**Inaugural Session.** Seen from L to R: CA Vijay Bhatt (Vice President), CA Hemang Shah (Chairman), CA Sunil Gabhawalla (Speaker), CA Sushil Solanki (Speaker), CA Haresh Kenia (President), Sanjay Jhanwar, Senior Advocate (Speaker), CA Ashit Shah, CA A. R. Krishnan, CA Rajiv Luthia (Advisor) and CA Naresh Sheth.



CA Haresh Kenia (President) giving his opening remarks. Seen from L to R: CA Keval Shah (Vice Chairman), CA Rajiv Luthia (Advisor), Sanjay Jhanwar, Senior Advocate (Speaker), CA Hemang Shah (Chairman) and CA Ashit Shah.



CA Hemang Shah (Chairman) welcoming the speakers and the delegates. Seen from L to R: CA Keval Shah (Vice Chairman), CA Rajiv Luthia (Advisor), CA Haresh Kenia (President), Sanjay Jhanwar, Senior Advocate (Speaker) and CA Ashit Shah.

### Speakers



Sanjay Jhanwar, Senior Advocate addressing the delegates



CA Sunil Gabhawalla addressing the delegates



Shri O. P. Dadhich, IRS Jaipur addressing the delegates

### Panel Discussion



**Panelists:** CA Sushil Solanki, Jigar Shah, Advocate and **Moderator:** K Vaitheeswaran, Advocate addressing the delegates



**Panelists:** CA Sunil Gabhawalla, CA Vishal Gada, Harsh Shah, Advocate, CA Nitesh Jain, CA Naresh Sheth, CA Rajiv Luthia and **Moderator:** CA Jayraj Sheth addressing the delegates



**Panel Discussion:** Shri O. P. Dadhich, IRS Jaipur and **Moderator:** CA Keval Shah addressing the delegates



Group Photo

## International Taxation Committee

**Cultivating Expertise: The Advanced FEMA Summit (Jointly with Bombay Chartered Accountants' Society) was held on 14th October, 2023 at Walchand Hirachand Hall, IMC, Churchgate.**



Inaugural Session



Shri Aditya Gaiha  
(Chief General  
Manager-in-Charge,  
RBI) delivering his  
Keynote Address



CA Paresh P. Shah  
(Speaker) addressing  
the delegates



L. S. Shetty, Advocate  
(Speaker) addressing  
the delegates



CA Kirit Dedhia  
(Chairman)  
welcoming the  
speakers and the  
delegates



Panel Discussion by RBI Officials. Panellists seen from L to R: Shri K. K. Bhagat (Deputy General Manager, RBI), Shri Shiv Shankar (Deputy General Manager, RBI), Shri Sanju Thomas Punnoose (General Manager, RBI), Shri Prashant Kumar Dayal (General Manager, RBI), Shri Malayatil Satyapal Unni (Deputy General Manager, RBI) and Moderator: CA Rashmin Sanghvi



**“2nd Residential Conference on Foreign Exchange Management Act (FEMA)” at Doubletree by Hilton, Ahmedabad from 15th December to 17th December, 2023**



Inaugural Session: Seen from L to R: CA Paras K. Savla (Past President), CA Shabbir Motorwala (Vice Chairman), CA Tanvi Vora (Convenor), CA Paresch P. Shah (Member), CA Haresh Kenia (President), CA Kirit Dedhia (Chairman), CA Chintan Vajani (Conference Director), CA Anup Shah (Speaker), CA Manoj Shah (Past President), CA Mehul Sheth (Hon. Treasurer) and CA Naresh Ajwani (Member).



CA Haresh Kenia (President) giving his opening remarks



CA Kirit Dedhia (Chairman) welcoming the speakers and delegates

*Speakers*



CA Anup Shah addressing the delegates



Siddharth Shah, Advocate addressing the delegates



CA Vishal J. Shah addressing the delegates



Mr. Suhas Bendre (VP – HSBC Bank) addressing the delegates



Release of CTC Publication “FEMA for Individual – A day to day practice”: Seen from L to R: CA Tanvi Vora (Author), CA Paresch P. Shah (Author), CA Haresh Kenia (President), CA Kirit Dedhia (Chairman), CA Ashok Mehta (Chairman – Research & Publication Committee) and CA Chintan Vajani (Conference Director).



Brain Trust Session: Seen from L to R: CA Paresch P. Shah (Panel Member), CA Vijay Gupta (Moderator), CA Naresh Ajwani (Panel Member), Mr. Suhas Bendre, VP – HSBC Bank (Panel Member) and Mr. Vineet K. Jain – HSBC Bank (Panel Member).



Group Photo

## Residential Refresher Course Committee

47th Residential Refresher Course on Direct Taxes held from 29th February, 2024 to 3rd March, 2024 at Taj Hotel & Convention Centre, Agra



Inaugural Session



CA Haresh Kenia (President) giving his opening remarks



CA Ankit Sanghavi (Chairman) welcoming the speakers and the Delegates



CTC Publication "Charitable Trust Law and Procedure - A Ready Reckoner" release function



CA Ravikant Kamath addressing the delegates



CA Pradip Kapasi addressing the delegates



CA Mahendra Sanghvi addressing the delegates



## Residential Refresher Course Committee

47th Residential Refresher Course on Direct Taxes held from 29th February, 2024 to 3rd March, 2024 at Taj Hotel & Convention Centre, Agra



Devendra Jain, Advocate addressing the delegates



Brains' Trust Session



Group Photo



RRC Committee

## Student Committee

**1st National Chamber of Tax Consultants Indirect Tax Moot Court Competition, 2024 held on 16th and 30th March 2024 in association with ILS Law College, Pune (Valedictory function)**



CA Haresh Kenia, President presenting memento to Hon'ble Shri. Justice Prithviraj Chavan



Hon'ble Shri. Justice Prithviraj Chavan imparting insightful wisdom to the audience and students



Hon'ble Shri. Justice Prithviraj Chavan presenting the trophy to School of Law, Christ (deemed to be University) Bangalore-Winner Team



Hon'ble Dr. Justice Neela Kedar Gokhale presenting the trophy to Rajasthan University - Runner-up Team



Shri. Devendra Nagvenkar presenting certificate to Mr. Prakhar Arora- 2nd Best Speaker



CA Neha Gada, Jt. Hon. Secretary CTC presenting memento to the Moot Drafter Ms. Ankita Vashistha



The Chamber of Tax Consultants team with the dignitaries.



ILS Law College core team with the dignitaries.



## Student Committee

**1st National Chamber of Tax Consultants Indirect Tax Moot Court Competition, 2024 held on 16th and 30th March 2024 in association with ILS Law College, Pune (Valedictory function)**



Dignitaries on the dias — (L-R) Dr. Deepa Paturkar (Principal In-charge, ILS Law College), Adv. Niyati Mankad (Chairperson, Student Committee CTC), Hon'ble Dr. Justice Neela Kedar Gokhale, Bombay High Court, Hon'ble Shri. Justice Prithviraj Chavan, Bombay High Court, Shri. Devendra Nagvenkar, Additional Director General, DGGI Pune & CA Hareesh Kenia (President, CTC)



CA Hareesh Kenia, President gave the opening remarks



Dr. Deepa Paturkar, Principal In-charge, welcomed everyone



Adv Niyati Mankad, as the Chairperson, elucidated the objectives and significance of the event.



Hon'ble Dr. Justice Neela Kedar Gokhale shares valuable insights with the audience and students



Shri. Devendra Nagvenkar, Chief Guest sharing his views

## Student Committee

2 Days Training Program on "Mediation Training in Commercial Disputes held on 17th-18th February, 2024 jointly with Pravin Gandhi College of Law (PGCL)



Inaugural Session



Group Photo



CTC and PGCL Team Members

## Dussehra Puja at CTC Office



## GLIMPSES 2022-2023

### International Taxation Committee

16th Residential Course on International Taxation 2023 was held from 15th to 18th June, 2023 at Le Méridien, Coimbatore.



Inaugural Function



CA Parag Ved (President) giving his opening remarks



CA Kirit Dedhia (Chairman) welcoming the speakers and the delegates

#### Speakers



CA H. Padamchand Khincha



CA Bhaumik Goda



CA T. P. Ostwal



CA Gautam Doshi



CA Amithraj AN



CA Vijay Iyer



## International Taxation Committee

16th Residential Course on International Taxation 2023 was held from 15th to 18th June, 2023 at Le Méridien, Coimbatore.

### Panel Discussion



Panellists: CA T. P. Ostwal, CA Geeta Jani & Mr. K. K. Chythanya, Senior Advocate



International Taxation Committee



Group Photo

## 96th Annual General Meeting

96th Annual General Meeting held on 4th July, 2023 at Garware Club House, Churchgate



CA Parag Ved (President) lighting the lamp at the 96th Annual General Meeting. Seen from L to R: CA A. S. Merchant (Past President), Shri Kishor Vanjara (Past President), CA Anish Thacker (Past President), CA Vijay Bhatt (Hon. Jt. Secretary), Ms. Neha Gada (Hon. Treasurer), CA Mehul Sheth (Hon. Jt. Secretary), CA Haresh Kenia (Vice President) and CA Vipin Batavia (Past President)



Dignitaries at the Inaugural Session from L to R: CA Mahendra Sanghvi (Past President), CA Hitesh Shah (Past President), CA A. S. Merchant (Past President), Shri Kishor Vanjara (Past President), CA Anish Thacker (Past President), CA Vijay Bhatt (Hon. Jt. Secretary), Ms. Neha Gada (Hon. Treasurer), CA Mehul Sheth (Hon. Jt. Secretary), CA Parag Ved (President), CA Haresh Kenia (Vice President) and CA Vipin Batavia (Past President), CA Yatin Desai (Past President), CA Manoj Shah (Past President), CA Bhavesh Vora (Past President), CA Sujal Shah (Past President) and CA Vipul Choksi (Past President)



CA Bhavesh Vora (Election Committee Member) announcing the Election results for the year 2023-2024



CA Bhavesh Vora (Election Committee Member) offering bouquet to incoming President elect CA Haresh Kenia



President elect CA Haresh Kenia offering bouquet to Election Committee Members CA Yatin Desai & CA Bhavesh Vora



Shri Kishor Vanjara (Past President) offering bouquet to Election Committee Member Mr. Keshav Bhujle, Advocate



## 96th Annual General Meeting

96th Annual General Meeting held on 4th July, 2023 at Garware Club House, Churchgate



CA Parag Ved (Imm. Past President) delivering his Farewell Speech



CA Ketan Vajani (Past President) offering bouquet to Imm. Past President CA Parag Ved



President elect CA Haresh Kenia delivering his Incoming Speech



CA Anish Thacker (Past President) felicitating Ms. Linda Biju John, 1st winner of The Dastur Essay Competition, 2023



President elect CA Haresh Kenia felicitating Ms. Vaishali Jitendra Lund, 2nd winner of The Dastur Essay Competition, 2023



CA Hitesh R. Shah (Past President) felicitating Ms. Hetvi Shah, 4th winner of The Dastur Essay Competition, 2023



## 96th Annual General Meeting

96th Annual General Meeting held on 4th July, 2023 at Garware Club House, Churchgate



CA Hitesh R. Shah (Past President) felicitating Mr. Thomson Jacob Perinjilil, 7th winner of The Dastur Essay Competition, 2023



CA Hitesh R. Shah (Past President) felicitating Mr. Kevin Savla, 8th winner of The Dastur Essay Competition, 2023



CA Hitesh R. Shah (Past President) felicitating Mr. Khushal Parihar, 9th winner of The Dastur Essay Competition, 2023



CA Hitesh R. Shah (Past President) felicitating Mr. Kuldip Majithiya, 10th winner of The Dastur Essay Competition, 2023



Felicitation of President elect CA Haresh Kenia by CA Chirag Doshi, Vice President, BCAS



Felicitation of CA Parag Ved (Imm. Past President) by CA. Khyati Vasani, President, MCTC

## 96th Annual General Meeting

96th Annual General Meeting held on 4th July, 2023 at Garware Club House, Churchgate



CA Parag Ved (Imm. Past President) with CTC Staff



Members at the 96th AGM

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



Aaradhna Bhansali



Aditya Gaiha



Ajay Singh



Amit Shukla



## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Amrish Shah**



**Amrita Mishra**



**Anand Raut**



**Ananya Gupta**



**Anish Thacker**



**Anjul Mota**



**Ankiita Vashistha**



**Ankit Kabra**



**Anup Shah**



**Anwesh Shetty**



**Apurva Shah**



**Arpit Jain**



**Ashit Shah**



**Avinash Rawani**



**B.R. Baskaran**



**Bandish Hemani**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Bharat Raichandani**



**Bhaumik Goda**



**Bhavesh Dedhia**



**Bhavik B. Shah**



**Bhavik R. Shah**



**BK Deepa Behn**



**Chaitanya Maheshwari**



**Charmi G. Shah**



**Darshit Jain**



**Dayaniwas Sharma**



**Deepa Paturkar**



**Deepak Bapat**



**Deepak Thakkar**



**Deepali Mehta**



**Deepti Jambigi Joshi**



**Devangi Patel**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Devendra Jain**



**Dharan Gandhi**



**Dinesh Kanabar**



**Dinesh Tambde**



**Dipesh Shah**



**Dipti Chheda**



**Eric Mehta**



**G.S. Pannu**



**Gaurav Pingle**



**Gautam Doshi**



**Gautam Nayak**



**Geeta Karnik**



**Geetanjali Prabhu Shetty**



**Girish Vanvari**



**H. Padamchand Khincha**



**Harsh Shah**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Himanshu Kishnadwala**



**Hiro Rai**



**Hitesh Gajaria**



**Hrudyesh Pankhania**



**Ishaan Patkar**



**Jacky Lund**



**Jai Lodha**



**Jas Sanghavi**



**Jay Chheda**



**Jayant Gokhale**



**Jayesh Gandhi**



**Jayesh Gogri**



**Jayraj Sheth**



**Jigar Shah**



**K. K. Bhagat**



**K. Prasanna**



## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**K. Shivaram**



**K. Vaitheeswaran**



**Kanu Doshi**



**Karishma Phaterpekar**



**Ketan Dadal**



**Ketan Vajani**



**Keval Shah**



**Kishu Daswani**



**L. S. Shetty**



**Mahendra Devlekar**



**Mahendra Sanghvi**



**Maitri Chheda**



**Malayatil Satyapal Unni**



**Mamta Binani**



**Mandar Telang**



**Manik Joshi**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Manoj Shah**



**Meetal Sampat**



**Megha Agarwal**



**Mehraboon Irani**



**Mikey Mehya**



**Mitesh Katira**



**Mohit Saraf**



**Monika Wadhanai**



**Munjal Almoula**



**N. C. Hegde**



**N. Venkataraman**



**Naman Shrimai**



**Narasimhan Elangovan**



**Naresh Ajwani**



**Naresh Kumar Balodia**



**Naresh Sheth**



## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Natwar Thakrar**



**Naysar Parekh**



**Neela Kedar Gokhale**



**Nikhil Rungta**



**Nikhil Tiwari**



**Nikita Badheka**



**Nikunj Maheshwari**



**Nilesh Modi**



**Nitesh Jain**



**O.P. Dadhich, IRS**



**P V Srinivasan**



**Padmashree Crasto**



**Pankaj Tiwari**



**Paras S. Savla**



**Paresh P. Shah**



**Parimal Shah**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Pauloma Dalal**



**Prachi Jain**



**Pradip Kapasi**



**Prakash Thakkar**



**Pranav Sayta**



**Prashant Kumar Dayal**



**Prashant Maharishi**



**Pratik Poddar**



**Prem Rajani**



**Premal Gandhi**



**Prerna Peshori**



**Pritam Mahure**



**Prithviraj Chavan**



**Priti Savla**



**Priya Vora**



**Priyam Dhamankar**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Pulkit Gupta**



**R.V. Easwar**



**Radha halbe**



**Radhakishan Rawal**



**Rahul Hakani**



**Rahul Thakar**



**Raj Kapadia**



**Raj Khona**



**Rajan Vora**



**Rajarshi Mandal**



**Rajat Bansal**



**Rajat Bose**



**Rajat Talati**



**Rajiv Luthia**



**Rashmin Sanghvi**



**Ravikant Kamath**



## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Rohit Jain**



**Roshil Nichani**



**Rudresh Singh**



**Rupal Shah**



**Ruturaj Bhide**



**S. Ganesh**



**S. S. Gupta**



**Saju Thomas Punnoose**



**Samir Kanabar**



**Sanjay Ashar**



**Sanjay Jhanwar**



**Sanjay Kumar**



**Sanjeev Sharma**



**Satish Shenoy**



**Saurabh Soparkar**



**Shabbir Motorwala**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Shailendra Saxena**



**Shanaaz Mia**



**Shankey Agrawal**



**Sharad Abhyankar**



**Shaunak Thacker**



**Shiv Shankar – DGM RBI**



**Shivanee Srivastava**



**Shruti Desai**



**Shubha Vilas Das**



**Shweta Shah**



**Siddharth Shah**



**Sonalee Godbole**



**Srinivas Vakati**



**Sriram Sridharan**



**Suhas Baliga**



**Suhas Bendre**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Sujal A. Shah**



**Sujata Rangnekar**



**Sujay Kantawala**



**Suman Kalani**



**Sumit Jhujhunwala**



**Sunil Gabhawalla**



**Suraj Agrawal**



**Suresh Swamy**



**Sushil Solanki**



**Tanu Mehta**



**Tanvi Vora**



**Tushar Hemani**



**Uday Shah**



**Vijay Gupta**



**Vijay Iyer**



**Vijay Ramachandran**

## OTHER FACULTIES AT CHAMBER'S PROGRAM DURING THE YEAR 2023-2024



**Vikas Awasthy**



**Vikram Mehta**



**Vikram Nankani**



**Vineet Jajodia**



**Vineet K. Jain**



**Vinod Awtani**



**Vipin Jain**



**Vishal Gada**



**Vishal J. Shah**



**Vispi T. Patel**



**Vitang Shah**



**Vivek Laddha**



**Vyomessh Pathak**



**Yash Parmar**



**Yogesh Thar**



**Zubin Bilimoria**





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

Registration No. : F-8117 (Bom.)  
Name of the Public Trust : **The Chamber of Tax Consultants**  
For the year ended : 31st March, 2024

	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, Except Movable Properties
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	Amount outstanding for more than one year: Cr. ₹ /- Amount written off: ₹ 17,547/-
i)	Whether tenders were invited for repairs or construction involving expenditure exceeding ₹ 5,000/-	Quotations are invited where applicable.





	PARTICULARS	Remark
j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35	No
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
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	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

UDIN : 24032318BKAGQM1561

Mumbai, 12th June, 2024



## THE CHAMBER OF TAX CONSULTANTS

### BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Schedule	As at 31st March, 2024 ₹	As at 31st March, 2023 ₹
<b><u>FUNDS &amp; LIABILITIES</u></b>			
<b><u>Funds</u></b>			
Trust Fund / Corpus	<b>A</b>	2,00,43,272	1,82,65,022
Other Funds	<b>B</b>	1,81,44,470	1,79,08,636
Income and Expenditure Account	<b>C</b>	6,71,02,535	6,41,31,168
<b><u>Liabilities</u></b>			
For Advances	<b>D</b>	77,30,969	56,26,742
<b>Total</b>		<b>11,30,21,246</b>	<b>10,59,31,568</b>
<b><u>PROPERTY &amp; ASSETS</u></b>			
Fixed Assets	<b>E</b>	2,92,32,529	15,88,014
Investments	<b>F</b>	7,32,55,281	9,52,41,903
Closing Stock of Publications	<b>G</b>	46,050	15,825
Advances, Receivables & Prepaid Expenses	<b>H</b>	81,94,240	60,39,712
Cash & Bank Balances	<b>I</b>	22,93,146	30,46,114
<b>Total</b>		<b>11,30,21,246</b>	<b>10,59,31,568</b>

As per my report of  
even date attached

**J. L. Thakkar**  
Chartered Accountant  
M. No. 32318  
FRN : 110898W  
UDIN : 24032318BKAGQM1561  
Mumbai, 12th June, 2024

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**

Haresh Kenia  
Vijay Bhatt  
Neha Gada  
Vitang Shah  
Mehul Sheth

**Trustees**  
Mumbai, 12th June, 2024



## THE CHAMBER OF TAX CONSULTANTS

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	Schedule	Current Year 2023-24 ₹	Previous Year 2022-23 ₹
<b><u>INCOME</u></b>			
Membership Fees	J	34,78,000	38,29,250
Journal Subscription & Publication	K	31,30,576	35,50,003
Interest Income	L	36,15,638	50,17,976
Educational Programmes	M	2,54,71,032	2,71,27,894
Other Income	N	20,95,001	1,47,924
Closing Stock of Publications		46,050	15,825
<b>Total (A)</b>		<b>3,78,36,297</b>	<b>3,96,88,872</b>
<b><u>EXPENDITURE</u></b>			
Opening Stock of Publications		15,825	20,295
Audit Fees		25,000	25,000
Depreciation	E	32,86,673	2,14,351
Expenditure on the Objects of the Trust	O	2,26,27,538	2,51,24,861
Establishment Expenses	P	89,09,894	84,71,089
<b>Total (B)</b>		<b>3,48,64,930</b>	<b>3,38,55,596</b>
<b>Excess of Income over Expenditure (A-B)</b>		<b>29,71,367</b>	<b>58,33,276</b>
<b>Transferred to Balance Sheet</b>		<b>29,71,367</b>	<b>58,33,276</b>

As per my report of  
even date attached

**J. L. Thakkar**  
Chartered Accountant  
M. No. 32318  
FRN: 110898W  
UDIN: 24032318BKAGQM1561  
Mumbai, 12th June, 2024

The above Income & 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

Haresh Kenia  
Vijay Bhatt  
Neha Gada  
Vitang Shah  
Mehul Sheth

**Trustees**  
Mumbai, 12th June, 2024

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	As at 31st March, 2024 ₹	As at 31st March, 2023 ₹
<b>SCHEDULE 'A'</b>		
<b>Trust Funds/Corpus:</b>		
(i) <b>Patron Membership Fees (A)</b>	<b>1,000</b>	<b>1,000</b>
(ii) <b>Life Membership Fees</b>		
Opening Balance	1,63,09,304	1,45,69,304
<b>Add:–</b> Received During the year	16,50,000	17,40,000
<b>Total (B)</b>	<b>1,79,59,304</b>	<b>1,63,09,304</b>
(iii) <b>Admission Fees</b>		
(a) <b>Ordinary Members</b>		
Opening Balance	16,83,268	15,37,018
<b>Add:–</b> Received During the year	1,22,250	1,46,250
<b>Total (C)</b>	<b>18,05,518</b>	<b>16,83,268</b>
(b) <b>Associate Members</b>		
Opening Balance	2,71,450	2,63,450
<b>Add:</b> Received During the year	6,000	8,000
<b>Total (D)</b>	<b>2,77,450</b>	<b>2,71,450</b>
<b>Total (A+B+C+D)</b>	<b>2,00,43,272</b>	<b>1,82,65,022</b>
<b>SCHEDULE 'B'</b>		
<b>Other Funds:</b>		
(i) <b>Building Fund - (Utilised) (A)</b>	<b>92,55,407</b>	<b>92,55,407</b>
(ii) <b>Library Fund - (Utilised) (B)</b>	<b>96,219</b>	<b>96,219</b>
(iii) <b>D. M. Harish Memorial Fund</b>		
Opening Balance	20,50,550	19,22,630
<b>Add:</b> Interest Income	1,47,375	1,27,920
<b>Total - (C)</b>	<b>21,97,925</b>	<b>20,50,550</b>
(iv) <b>Dastur Essay Competition Fund</b>		
Opening Balance	8,58,788	8,30,909
<b>Add:-</b> Received During the year	-	-
<b>Add:-</b> Interest Income	66,944	60,353
	<b>9,25,732</b>	<b>8,91,262</b>
Less: Utilisation of Funds	34,632	32,474
<b>Total - (D)</b>	<b>8,91,100</b>	<b>8,58,788</b>

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	As at 31st March, 2024 ₹	As at 31st March, 2023 ₹
(v) <b>Dastur Debate Competition Fund</b>		
Opening Balance	8,72,510	8,49,296
Add:- Received During the year	-	-
Add:- Interest Income	70,762	68,344
	<b>9,43,272</b>	<b>9,17,640</b>
Less: Utilisation of Funds	57,741	45,130
<b>Total - (E)</b>	<b>8,85,531</b>	<b>8,72,510</b>
(vi) <b>Dastur National Tax Moot Court Competition Fund</b>		
Opening Balance	47,75,162	47,88,307
Add:- Received During the year	-	-
Add:- Other Income	27,120	27,120
Add:- Interest Income	3,20,899	2,56,494
	<b>51,23,181</b>	<b>50,71,921</b>
Less: Utilisation of Funds	3,04,893	2,96,759
<b>Total - (F)</b>	<b>48,18,288</b>	<b>47,75,162</b>
<b>Total (A+B+C+D+E+F)</b>	<b>1,81,44,470</b>	<b>1,79,08,636</b>

### SCHEDULE 'C'

#### Income & Expenditure Account

Opening Balance	6,41,31,168	5,82,97,892
<b>Add:-</b> Surplus from Income & Expenditure Account	29,71,367	58,33,276
<b>Total</b>	<b>6,71,02,535</b>	<b>6,41,31,168</b>

### SCHEDULE 'D'

#### Liability for Advances

Advance Membership Fees/Subscription	3,76,322	32,38,533
Advance Fees for Educational Programmes	52,23,200	9,58,750
Advance For Study Circles and Study Group	1,32,250	9,81,150
Others	19,99,197	4,48,309
<b>Total</b>	<b>77,30,969</b>	<b>56,26,742</b>



## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

### Fixed Assets

(In ₹)

Sr. No.	Particulars	Rate of Depreciation (%)	GROSS BLOCK			DEPRECIATION				NET BLOCK	
			As at 1st April, 2023	Additions during the year	(Sold) (Discarded) during the year	As at 31st March, 2024	Upto 31st March, 2023	For the Year up to 31st March, 2024	Adj. During the Year	As at 31st March, 2024	As at 31st March, 2023
1	Office Premises (# 03)	10	83,61,944	-	-	83,61,944	71,69,617	1,19,233	-	72,88,850	11,92,327
2	Office Premises (# 01)	10	-	3,09,14,938	-	3,09,14,938	-	30,91,494	-	30,91,494	-
3	Furniture , Fixture & Fittings	10	10,99,978	-	-	10,99,978	8,98,318	20,166	-	9,18,484	2,01,660
4	Air Conditioners	15	1,34,682	-	-	1,34,682	77,105	8,637	-	85,742	57,577
5	Office Equipments	15	2,06,722	-	-	2,06,722	1,64,301	6,363	-	1,70,664	42,421
6	Computers & LCD Projectors	40	8,01,073	16,250	-	8,17,323	7,18,873	39,382	-	7,58,255	82,200
7	J R Shah Library										
i.	Computers	40	31,000	-	-	31,000	30,990	4	-	30,994	10
ii.	Furniture, Fixture & Fitting	10	25,368	-	-	25,368	17,805	756	-	18,561	7,563
iii.	Air Conditioner	15	27,500	-	-	27,500	23,244	638	-	23,882	4,256
	<b>TOTAL</b>		<b>1,06,88,267</b>	<b>3,09,31,188</b>	<b>-</b>	<b>4,16,19,455</b>	<b>91,00,253</b>	<b>32,88,673</b>	<b>-</b>	<b>1,23,86,926</b>	<b>15,88,014</b>
	<b>PREVIOUS YEAR</b>		<b>1,07,40,980</b>	<b>43,750</b>	<b>96,463</b>	<b>1,06,88,267</b>	<b>89,56,029</b>	<b>2,14,351</b>	<b>70,127</b>	<b>91,00,253</b>	<b>-</b>





## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	As at 31st March 2024 ₹	As at 31st March 2023 ₹
<b>SCHEDULE 'F'</b>		
<b>Investment (At Cost)</b>		
<b>[A] Trust / Corpus Fund &amp; Other Funds</b>		
a) Fixed Deposit with Axis Bank	78,02,774	95,00,000
b) Fixed Deposit with Bank of Baroda	78,81,522	54,86,162
c) Fixed Deposit with HDFC Bank	1,35,00,000	1,65,00,000
d) Fixed Deposit with IDBI Bank	2,22,26,000	4,31,10,932
e) Fixed Deposit with IDFC First Bank	83,12,313	58,12,313
f) Fixed Deposit with Indian Overseas Bank	34,46,953	9,46,953
g) Fixed Deposit with State Bank of India	13,00,000	13,00,000
h) 8% Govt. of India Savings Bonds	-	40,00,000
<b>[B] D. M. Harish Memorial Fund</b>	21,96,719	20,52,750
<b>[C] Dastur Essay Competition Fund</b>	8,88,000	8,59,031
<b>[D] Dastur Debate Competition Fund</b>	8,85,000	8,75,000
<b>[E] Dastur National Tax Moot Court Competition Fund</b>	48,16,000	47,98,762
<b>Total</b>	<b>7,32,55,281</b>	<b>9,52,41,903</b>
<b>SCHEDULE 'G'</b>		
<b>Closing Stock of Publications</b>	46,050	15,825
<b>Total</b>	<b>46,050</b>	<b>15,825</b>
<b>SCHEDULE 'H'</b>		
<b>Advances, Receivables &amp; Prepaid Expenses</b>		
i) Advances to Staff	14,19,976	17,81,232
ii) Deposits	1,64,675	1,73,222
iii) Advances, Recoverables & Prepaid Expenses :		
Advances for Future Programs & Membership	11,86,120	19,623
Prepaid Expenses	1,59,519	1,99,150
iv) Income Receivable/Accrued :		
Interest Accrued on Investments & Bonds	19,90,993	21,72,080
v) Tax Deducted at Source	8,49,243	3,31,626
vi) Sundry Debtors	3,09,250	2,90,109
vii) Cenvat - GST	21,14,464	10,72,671
<b>Total</b>	<b>81,94,240</b>	<b>60,39,712</b>



## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	As at 31st March 2024 ₹	As at 31st March 2023 ₹
<b>SCHEDULE 'I'</b>		
<b>Cash &amp; Bank Balances</b>		
Bank Balances	22,93,146	30,46,114
Cash on Hand	-	-
<b>Total</b>	<b>22,93,146</b>	<b>30,46,114</b>

## SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	As at 31st March 2024 ₹	As at 31st March 2023 ₹
<b>SCHEDULE 'J'</b>		
<b>Membership Fees</b>		
Associate Membership Fees	1,42,500	1,20,000
Ordinary Membership Fees	32,88,500	36,68,750
Student Membership Fees	47,000	40,500
<b>Total</b>	<b>34,78,000</b>	<b>38,29,250</b>

<b>SCHEDULE 'K'</b>		
<b>Subscription &amp; Income from Publication</b>		
Journal Subscription	12,13,400	10,61,300
E - Journal Subscription	3,71,500	3,30,400
International Tax Journal Subscription	3,31,750	3,78,600
Advertisements	3,54,825	2,30,625
Income from Publications	8,59,101	15,49,078
<b>Total</b>	<b>31,30,576</b>	<b>35,50,003</b>

<b>SCHEDULE 'L'</b>		
<b>Interest Income</b>		
Income from Fixed Deposits and Govt Bonds	34,53,739	48,08,400
Interest from Saving Bank	1,61,899	1,57,383
Interest Recd on Income Tax Refund	-	52,193
<b>Total</b>	<b>36,15,638</b>	<b>50,17,976</b>



Particulars	As at 31st March 2024 ₹	As at 31st March 2023 ₹
<b>SCHEDULE 'M'</b>		
<b>Seminars &amp; Other Educational Meetings</b>		
Residential Refresher Course	2,17,87,000	2,29,09,121
Events / Webinars & Study Circles / Study Groups	36,84,032	42,18,773
<b>Total</b>	<b>2,54,71,032</b>	<b>2,71,27,894</b>

<b>SCHEDULE 'N'</b>		
<b>Other Income</b>		
Rent Income (Office # 01)	10,89,000	-
Miscellaneous Income	-	3,037
Profit on Sale of Investments in Mutual Funds	10,06,001	1,44,887
<b>Total</b>	<b>20,95,001</b>	<b>1,47,924</b>

<b>SCHEDULE 'O'</b>		
<b>Expenditure on the Educational Objects of the Trust</b>		
Residential Refresher Course	1,88,79,410	2,13,13,670
Seminars & Other Educational Meetings	12,11,064	13,56,716
Cost of Publications	3,36,463	3,68,875
The Chamber's Journal	19,37,128	17,77,081
International Tax Journal	2,39,105	2,61,889
J. R. Shah Library (Aayakar Bhawan)	24,368	46,630
<b>Total</b>	<b>2,26,27,538</b>	<b>2,51,24,861</b>

<b>SCHEDULE 'P'</b>		
<b>Establishment Expenses</b>		
Salaries to Staff	54,98,563	54,42,970
Printing & Stationery	1,47,574	1,56,870
Other Establishment Expenses	32,63,757	28,71,249
<b>Total</b>	<b>89,09,894</b>	<b>84,71,089</b>

## Overview of the Organisation

Established in 1926, The Chamber is a non profit organisation with the core objective of professional development of its Members spread across the accounting, tax & legal aspects. Its vision is to be a powerhouse of knowledge in the field of fiscal laws in the global economy.

The Chamber is registered as Public Charitable Trust under Bombay Public Trust Act, 1950 vide Registration No. F - 8117 (Bom). The Trust is registered under Section 12A of the Income Tax Act, 1961 vide Unique Registration No. AAATT0402BE20217 valid from A.Y. 2022-23 to A.Y. 2026-27. The Trust is also registered under Section 80G of the Income Tax Act, 1961 vide Unique Registration No. AAATT0402BF20215 valid from A.Y. 2022-23 to A.Y. 2026-27.

### A. SIGNIFICANT ACCOUNTING POLICIES

#### 1. Basis of preparation of financial statements :

The Balance Sheet and Income and Expenditure Accounts are prepared to comply with Generally Accepted Accounting Principles in India to the extent applicable to The Chamber.

These financial statements are prepared under the 'Historical Cost Convention' on accrual basis.

#### Use of estimates

The preparation of the financial statements are in conformity with significant accounting policies which requires that the management of the Trust make estimates and assumptions that affects the reported amounts of income and expenditure of the reporting period and the reported amounts of assets and liabilities as on the reporting date. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

#### 2. Fixed Assets:

Fixed assets are stated at cost of acquisition, less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for the intended use.

#### 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.

Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

**5. Inventories:**

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

**6. Patron, 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.

**Revenue recognition**

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.

Income from investments is recognized on accrual basis based on time proportion taking into account the amount deployed and applicable interest rates.

Revenue from events / programmes is recognised on the commencement of the program/ event for which the fees is received.

Revenue from other receipts, including Advertisement & Sponsorship, if any, is recognised when the associated obligation is performed and right to receive money is established

**Earmarked and Other Funds**

'Donation received with specific directions are credited directly to the Earmarked & Other Funds in the balance sheet.

Income from earmarked investments and expenditure on such activities are adjusted to specific earmarked activity funds.

**Income Tax**

The Chamber is registered under Sections 12A of the Income Tax Act, 1961. Under the provisions of this Act, the income of the Chamber is exempt from tax subject to the compliance of terms and conditions specified therein.

**7. Library Books:**

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

**B. NOTES TO ACCOUNTS:**

1. Figures relating to previous year are regrouped and/or reclassified and/or rearranged wherever necessary to make them comparable.
2. 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 Number and 40,1780 and 1864 of 2007, order dt 25.09.2009





### Signature to Schedules 'A' to 'P'

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**  
**Membership No. 32318**  
**FRN: 110898W**  
**UDIN: 24032318BKAGQM1561**

Mumbai, 12th June, 2024

### For The Chamber of Tax Consultants

Haresh Kenia  
Vijay Bhatt  
Neha Gada  
Vitang Shah  
Mehul Sheth

Trustees  
Mumbai, 12th June, 2024

# 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



Estd. 1926

ज्ञानं परमं बलम्

**The Chamber of  
Tax Consultants**

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### **CTC - Delhi Chapter**

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