

**Innovate
Excel & Lead**



The Chamber of Tax Consultants

Annual Report 2017-18

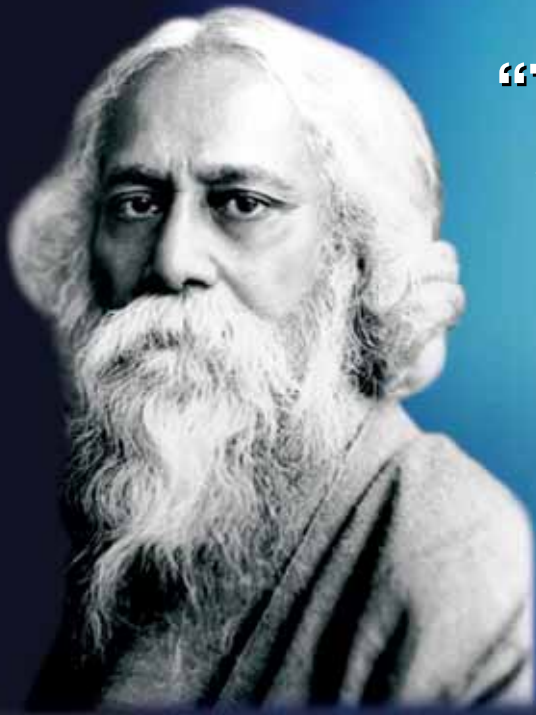
Statewise Data of Membership & Participants at Student Competitions



Life Members	
Andhra Pradesh	6
Delhi	29
Goa	2
Gujarat	33
Haryana	4
Jharkhand	1
Karnataka	22
Madhya Pradesh	18
Maharashtra	1343
Rajasthan	8
Tamil Nadu	8
Telangana	8
Uttar Pradesh	1
West Bengal	5

Participants for Dastur Essay Competition-2018					
Andhra Pradesh	4	Haryana	5	Punjab	6
Assam	1	Jharkhand	1	Rajasthan	16
Bengaluru	15	Lucknow	5	Tamil Nadu	7
Bihar	6	Madhya Pradesh	6	Telangana	3
Chhattisgarh	1	Maharashtra	101	Uttar Pradesh	21
Delhi	27	Noida	2	West Bengal	4
Goa	1	Odisha	3		

45th Sir Jamshedji Kanga and Dr. Y.P. Trivedi National Tax Moot Court Competition – Participants					
Bengaluru	3	Jaipur	1	Pune	1
Bhopal	1	Kochi	1	Punjab	1
Delhi	1	Mumbai	5	Thanjavur	1
Dehradun	1	Nagpur	1		
Gandhinagar	1	Noida	1		



“The highest education is that which does not merely give us information but makes our life in harmony with all existence.”

– Rabindranath Tagore



PRESIDENT 2017-18



Shri Ajay R. Singh, President, addressing the members at 90th Annual General Meeting

OFFICE BEARERS 2017-18



Seated from (L to R): S/Shri Ajay R. Shah, President, Hinesh R. Doshi, Vice-President

Standing from (L to R): Ms. Nishtha Pandya, Hon. Jt. Secretary, S/Shri Parag S. Ved, Hon. Treasurer and Ketan Vajani, Hon. Jt. Secretary

MANAGING COUNCIL – 2017-18



Seated from (L to R): Ms. Nishtha Pandya, Mr. K. Gopal (Past President), Mr. Mahendra Sanghvi (Past President), Mr. Manoj Shah (Past President), Mr. Kishor Vanjara (Past President), Mr. Ajay Singh (President), Mr. Hitesh R. Shah (Imm. Past President), Mr. Hinesh Doshi, Mr. Vipul Joshi (Past President), Mr. Jayant Gokhale and Ms. Charu Ved

Standing from (L to R): Mr. Heneel Patel, Mr. Ketan Vajani, Mr. Rahul Hakani, Mr. Anish Thacker, Mr. Rajesh Shah, Mr. Sanjeev Lalan, Mr. Ashok Sharma, Mr. Vipul Choksi, Mr. Parag Ved, Mr. Paresh Shah, Mr. Dinesh Tejwani, Mr. Sachin Gandhi, Mr. Ashok Mehta, Mr. Naresh Sheth and Mr. Ganesh Rajgopalan



The Chamber of Tax Consultants

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

OFFICES

Mumbai
New Delhi

REGISTERED OFFICE

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LinkedIn

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

Facebook

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

Twitter

<https://twitter.com/CTCConnect>

STATUTORY AUDITOR

J. L. Thakkar
Chartered Accountant

INTERNAL AUDITOR

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

MANAGING COUNCIL 2017-18

President

Ajay Singh

Vice-President

Hinesh Doshi

Hon. Jt. Secretaries

Ketan Vajani
Nishtha Pandya

Hon. Treasurer

Parag Ved

Imm. Past President

Hitesh R. Shah

Editor

K. Gopal

Members

Ashok Mehta
Ashok Sharma
Charu Ved
Dinesh Tejwani
Ganesh Rajgopalan
Heneel Patel
Naresh Sheth
Rahul Hakani
Rajesh P. Shah
Sachin Gandhi

Co-opted Members

Anish Thacker
Jayant Gokhale
Kishor Vanjara
Mahendra Sanghvi
Manoj Shah
Paresh Shah
Sanjeev Lalan
Vipul Joshi
Vipul Choksi

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Ninety First 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 Wednesday, 4th July, 2018 at 4.30 p.m. to transact the following business:

1. To read and adopt the minutes of the last annual general meeting.
2. To consider the Annual Report of the Managing Council for the year 2017-18.
3. To consider and adopt the annual audited accounts for the year ended 31st March, 2018.
4. To appoint auditors and fix their honourarium for the year 2018-19.
5. To announce the results of the elections of President and fourteen Members of the Managing Council.
6. To felicitate winners of The Dastur Essay Competition 2018.
7. To have book release function.

FOR AND ON BEHALF OF THE MANAGING COUNCIL

Sd/-

Ketan L. Vajani / Nishtha Pandya
Hon. Jt. Secretaries

Place : Mumbai
Dated : 13th April, 2018
Office:
3, Rewa Chambers,
31, New Marine Lines,
Mumbai-400 020

Notes:

1. As per the decision taken at 86th Annual General Meeting, Annual Report would be circulated in electronic form. It shall also be available on the Chamber's website after 6th June, 2018. Any member desiring physical copy can send written request and get it collected from Chamber's office after 6th June, 2018. Alternatively, can also send written request for sending it by post or courier.
2. If there is no quorum by 4.30 p.m. the meeting will be adjourned for half an hour and the members present at such adjourned meeting shall form the quorum.
3. The members are requested to send their queries, in writing, if any, on the Statements of Accounts and Annual Report for the year 2017-18 to the Hon. Jt. Secretaries at least four days before the day of the Annual General Meeting.

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ACHIEVEMENTS AND HIGHLIGHTS FOR THE YEAR 2017-18

- ☞ New columns in The Chamber's Journal : GST Legal Update, GST Gyan, GST Recent Judgments, Corporate Law – Recent Developments, In Focus (A Column on Accounting and Auditing) & Technovation (A Column on Information Technology)
- ☞ New Study Circles on the subjects of Capital Markets and Information Technology
- ☞ Formation of New Study Group at Pune with a view to cater the members at this neighbouring town in more effective manner
- ☞ Successful 4th International Study Tour to Mauritius with record participation of 57 delegates
- ☞ Two women members in the Managing Council after gap of many years reemphasising on the gender neutral approach of the Chamber. Highest number of women as a core group member
- ☞ Three successful Residential Refresher Courses at Udaipur (217), Amritsar (176) and Indore (210) with participation by large number of professionals
- ☞ Taking the Tax Moot Court to the National level by holding 45th Sir Jamshedji Kanga and Dr. Y. P. Trivedi National Tax Moot Court Competition (jointly with the Government Law College and in association with Rotary Club of Bombay) in which 20 reputed colleges across the country participated actively
- ☞ First Debate Competition jointly held with H. R. College, Mumbai
- ☞ Outstation Seminars conducted at new cities like Indore, Raipur, Goa, etc.
- ☞ Successful Writ Petition before Hon. Delhi High Court challenging the validity of Income Computation and Disclosure Standards (ICDS), thereby once again rising to the cause of taxpayers of the country.
- ☞ Numerous effective representation before the Hon. Union Finance Minister, State Finance Minister, Revenue Secretary, GST Council Secretariat, Chairman CBDT, Dy. Governor of RBI and Commissioner of GST. The representations made by the Chamber have been fruitful in addressing many difficulties faced by the taxpayers and professionals

- ☞ Inauguration of Programmes and evaluation of The Dastur Essay Competition by sitting judges of Hon. Bombay High Court, President of VHP, Members of NCLT, ITAT, BSF Commandant, CBDT, CPC, GM of RBI, and CCITs during the year
- ☞ Conducting unique Workshops and Seminars in the areas of Real Estate Laws, Insolvency and Bankruptcy Code 2016, FEMA, Anti Abuse Provisions under Income Tax, GST Study Course Benami Law etc.
- ☞ Revamping of the Website of the Chamber and adding new features on the website to make it more user-friendly
- ☞ Stand alone programme of CTC at Nashik
- ☞ Successfully conducting Webinars on subjects of professional interest with a view to reach more and more members at distant locations all across the country
- ☞ Independent committees for Students and I.T. Connect thereby having 14 vibrant committees having 324 core group members
- ☞ Interesting meetings in SAS series focusing on work life balance for a professional
- ☞ Implementation of policy in accordance with the “Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”
- ☞ Publications on FEMA Law & Practice & Landmark decisions on Indirect Taxes
- ☞ Media Coverage at various programmes
- ☞ Initiating and Launching e-Journal
- ☞ Record sale of publications Approx. 4000 Copies
- ☞ Achieved Membership Growth of 3,743 as on 31st March, 2018 and 3,942 as on 1st June, 2018

MANAGING COUNCIL'S REPORT 2017-18

To the Members of the Chamber,

On behalf of the Managing Council, I am pleased to present the 91st Annual Report of The Chamber of Tax Consultants (the Chamber) from 5th July, 2017 to 4th July, 2018.

I feel privileged and honoured to have the opportunity to serve this institution. I truly feel that my tenure has been very fulfilling, which has not only given me the opportunity to gain valuable experience but also in successfully completing the various endeavours in co-ordination with all the professional brothers from different facets of practice.

In these last 12 months, there has been transformative and pioneering work done at CTC, which is unprecedented in quality and scale. It was a great team effort due to which we were able to successfully complete the various programmes.

1. MANAGING COUNCIL

1.1 Election

The present Managing Council was declared elected at the 90th Annual General Meeting held on **4th July, 2017** and **Mr. Ajay R. Singh** was declared elected as President for the year 2017-18. Fourteen nominations were received for the fourteen posts of Managing Council. The list of elected Managing Council members and Co-opted Members for the year 2017-18 has been given in **Annexure I**.

1.2 Office Bearers

The following office bearers for the year 2017-18 were appointed at the first meeting of the Managing Council held on **4th July, 2017**.

Vice-President	Mr. Hinesh Doshi
Hon. Jt. Secretaries	Mr. Ketan Vajani Ms. Nishtha Pandya
Hon. Treasurer	Mr. Parag Ved

1.3 Co-option

The following persons were co-opted for the year 2017-18 at the first meeting of the Managing Council held on 4th July, 2017.

a) Mr. Anish Thacker	f) Mr. Manoj Shah
b) Mr. Jayant Gokhale	g) Mr. Paresh Shah
c) Mr. K. Gopal	h) Mr. Sanjeev Lalan
d) Mr. Kishor Vanjara	i) Mr. Vipul Choksi
e) Mr. Mahendra Sanghvi	j) Mr. Vipul Joshi

1.4 Editor

Mr. K. Gopal was appointed as the Editor of The Chamber's Journal at the first Managing Council Meeting held on 4th July, 2017.

1.5 Asst. Editor and Editorial Board of the Journal

At the first meeting of the Managing Council held on 4th July, 2017, following appointments were made for the year 2017-18 in respect of the 'The Chamber's Journal'.

Editorial Board

Chairman	:	Mr. V. H. Patil
Members	:	Mr. Akbarally S. Merchant
	:	Mr. Keshav Bhujle
	:	Mr. Kishor Vanjara
	:	Mr. Pradip Kapasi
	:	Mr. Vipul Joshi
Asst. Editors	:	Mr. Devendra Jain
	:	Mr. Manoj Shah
	:	Mr. Paras K. Savla
	:	Mr. Paras S. Savla
	:	Mr. Vikram Mehta
	:	Mr. Yatin Vyavaharkar

1.6 Committee Formation

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

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

2. COMMUNICATION WITH MEMBERS AND OFFICE MANAGEMENT

2.1 Computerisation and Automation

During the year, the Chamber has considerably reduced the e-mailers & SMS of the programmes as compared to earlier years. Efforts are being made to reduce use of paper and make CTC Office ecofriendly.

Event Enrolment : Event enrolment was completely automated. The front end was made extremely easy for members as well as non-members to enrol and pay for events. Duplication of work related GST Invoices, making list for event registration was completely avoided. The automation covered:

- Auto-generation and e-mailing of GST Invoices for enrolment
- Scheduled push notification for event enrolment statistics for Chairmen, Convenor and OBs
- Summary reports for accounting entries in Tally
- Invoice details for GST Return Filing

Membership Renewal: Similar automation was carried out in membership renewal

- Auto-generation and e-mailing of GST Invoices for enrolment
- Summary reports for accounting entries in Tally
- Invoice details for GST Return Filing
- Auto reminders for renewal

Member Profile : A Member can now login and view details of all events attended in the past, and view GST Invoices for all payments. A member can easily update profile for any change in address, mobile number etc.

Label Management : Labels for posting NewsLetter and CTC Journal would now come from the database which is upto date. Members can opt out of receiving physical copy of Newsletter and CTC Journal. This environment friendly option will help Chamber reduce usage of paper.

2.2 Office Staff

This year new recruitments were done thereby increasing our staff strength and giving better services to the members. The Managing Council appreciates and acknowledges sincere and dedicated efforts of the Chamber's office staff who have always supported Chamber in all its endeavours. Efforts put in by Chamber's staff viz., Mr. Hitesh Shah, Manager and his team consisting of Ms. Manisha Kasbe, Ms. Neelam, Mr. Anand Kadam, Ms. Priyanka, Ms. Savita Mane, Ms. Anagha, Mr. Rajesh Patil, Mr. Suresh Chougule, Mr. Jaydeep Ghume, Mr. Chavan and Mr. Shubham are commendable.

3. MEMBERSHIP

The membership of the Chamber stood at 3,743 on 31st March, 2018. The graphical representation of the membership data and the statistics thereof is given in **Annexure III**.

4. ACCOUNTS

The Audited Accounts for the year ended 31st March, 2018 are attached to this report. The financial highlights are given below:

Particulars	Year 2017-18	Year 2016-17
	(` lakhs)	(` lakhs)
Trust Funds and Other Funds (Including Income and Expenditure Account)	559.20	488.25
Fixed Assets	26.00	28.21
Investments	539.10	444.08
Total Income	313.85	259.89
Total Expenditure	252.73	218.22
Surplus	61.11	41.67

5. INTERNAL AUDIT

M/s. S. N. Doshi & Associates, Chartered Accountants, continued to be Internal Auditor for the year 2017-18. Internal Audit was carried out on quarterly basis and suggestions made by them has further strengthened various internal controls established by Chamber.

6. LIBRARIES

The Chamber manages two libraries – The J. R. Shah Library at Aayakar Bhavan, Mumbai and the other at Pratyakshakar Bhavan, Bandra-Kurla Complex for the benefit of members. These libraries are equipped with the latest books and periodicals as also study material of various programmes conducted by the Chamber.

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

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

7. COMMITTEES

7.1 Accounting & Auditing Committee

The Committee functioned under the Chairmanship of Mr. Heneel K. Patel, supported by Vice-Chairman Mr. Tejas Parikh. Convenors, Ms. Arpita Gadhia and Mr. Deepak K. Shah. Mr. Jayesh Gandhi acted as an advisor to the Committee.

The Committee organised various programmes, IND-AS Study Circle, Lecture Meetings, Seminars and Certificate Courses for the benefit of members which are as follows:



Heneel Patel
Chairman

A. IND-AS Study Circle Meetings

Sr. No.	Date	Subject	Speakers/Group Leaders
1.	10th October, 2017	IND AS 37 – Provisions, Contingent Liabilities & Contingent Assets	CA Zubin Billimoria
2.	15th November, 2017	IND AS 16 – Property Plant & Equipment	CA Hemal Shah
3.	29th November, 2017	Financial Instruments – Hedge Accounting	CA Jayesh Gandhi
4.	13th December, 2017	IND AS 12 – Income Taxes	CA Pankaj Tiwari
5.	27th June, 2018 (Proposed)	IND AS 115 – Revenue from Contract with Customers	CA Pankaj Tiwari

- B. Seminar on "Tax Audit – Reporting Issues for ICDS under IND AS and IGAAP – Challenges"** was held on 16th August, 2017 at Kilachand Hall, IMC.

Sr. No.	Subject	Speakers
1.	Tax Audit Reporting Issues for ICDS under IND AS and IGAAP – Challenges	CA Jayant Gokhale CA Nihar Jambusaria

- C. 3 Day Conference on Real Estate Laws – Combating Challenges arising out of Various Laws** was held on 11th, 18th & 25th November, 2017 at Walchand Hirachand Hall, IMC.

(Jointly with Allied Laws and Direct Taxes Committee. Please see the detailed report given under Allied Laws Committee).

- D. "Certificate Training Course on IND-AS" was held on 2nd, 9th, 16th & 23rd December, 2017** at Terrace Hall, West End Hotel, Churchgate.

India Inc. is moving fast towards implementation of IND-AS. Considering the need of the Industry and the professionals to groom up themselves and meet this challenge effectively, the committee carried out a Certificate Training Course on IND-AS which was very well received by the Industry and the Professionals.

The details of the Training Course are as under:

Sr. No.	Date	Subject	Speakers
1.	2nd December, 2017	Overview of applicable IND-AS to NBFCs and the banking sector and the key impact areas	CA Dolphy D'Souza
2.		IND-AS 1 – Presentation of Financial Statements IND-AS 16 – Property, Plant & Equipment IND-AS 40 – Investment Property	CA Zubin Billimoria
3.		IND-AS 18 – Revenue IND-AS 11 – Construction Contracts IND-AS 20 – Accounting for Government Grants	CA Jayesh Gandhi CA Hemal Shah
4.		IND-AS 37 – Provisions, Contingent Liabilities and Contingent Assets IND-AS – 33 Earnings per Share IND-AS – Income Tax including MAT	CA Zubin Billimoria

Sr. No.	Date	Subject	Speakers
5.	9th December, 2017	IND-AS 103 – Business Combinations IND-AS 111 – Joint Arrangements IND-AS 28 – Investments in Associates and Joint Ventures	CA Khozema Anajwalla
6.		IND-AS 109 – Financial Instruments IND-AS 109 – Financial Instruments Derivatives	CA Vyapak Shrivastava CA Jayesh Gandhi
7.	16th December, 2017	IND-AS 109 – Financial Instruments (NBFC and Finance Industry FI)	CA Vyapak Shrivastava
8.		IND-AS 23 – Borrowing Costs IND-AS 38 – Intangible Assets (Industry Specific Impact – Pharma, IT, Others) IND-AS 17 – Leases Service Concession Agreement IND-AS – 21 The Effects of Changes in Foreign Exchange Rates	CA Hemal Shah
9.	23rd December, 2017	IND-AS 113 – Fair Value Measurement IND-AS 36 – Impairment of assets (Practical Aspects) IND-AS 113 – Fair Value Measurement (with practical examples and experience of entity applied IND-AS)	CA Yagnesh Desai
		IND-AS 110 – Consolidated Financial Statements IND-AS 112 – Disclosure of Interests in Other Entities IND-AS 27 – Separate Financial Statements	CA Zubin Billimoria CA Khozema Anajwalla
10.		Brain's Trust Session	CA Jayesh Gandhi, CA Zubin Billimoria CA Khozema Anajwalla CA Yagnesh Desai

(Jointly with Corporate Connect Committee)

E. Lecture Meeting on "Responsibilities of Bank Auditors and Regulatory Perspective – Recent Developments and Challenges" was held on 21st March, 2018 at Babubhai Chinai Hall, IMC.

Sr. No.	Subject	Speaker(s)
1.	Role and Responsibilities of Auditors'	CA C. N. Vaze
2.	Regulatory Perspective	CA Ashutosh Pednekar
3.	Panel Discussion 1. Recent developments 2. Auditors always a scapegoat?	CA Jayant Gokhale CA C. N. Vaze CA Ashutosh Pednekar

7.2 ALLIED LAWS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Rahul Hakani, supported by Co-Chairman Mr. Paras S. Savla, Convenors, Ms. Keerthiga Sharma, Mr. Nihar Mankad and Mr. Ranit Basu. Mr. Pravin Veera acted as an advisor to the Committee. The Committee organised various Programmes, Seminars, Study Circle Meetings and Workshops for the benefit of members which are as follows:



Rahul Hakani
Chairman

A. Study Circle Meetings

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	10th August, 2017	Insolvency and Bankruptcy Code, 2016	Mr. Ranit Basu, Advocate
2.	20th December, 2017	Disqualification of Directors - Remedies	Ms. Prachi Wazalwar, Advocate
3	16th February, 2018	Wills and Succession	Ms. Loshika Bulchandani, Advocate
4	20th April, 2018	Recent Important Amendments to Companies Act, 2013	Ms Ananya Gupta, Solicitor & Advocate
5	14th June, 2018 (Proposed)	A) Law Relating to Family Arrangements B) Analysis of the Recent Decisions of Supreme Court in <i>Danamma alias Suman Surpur & Anr. vs. Amar & Ors.</i> (AIR 2018 SC 721 on Rights of Daughters to Claim Partition of Joint Hindu Family Property)	Mr. Vipul Joshi Advocate Mr. Pravin Veera, Solicitor & Advocate

B. Seminar on the "Insolvency & Bankruptcy Code, 2016" was held on 7th October, 2017 at Walchand Hirachand Hall, IMC

The Insolvency & Bankruptcy Code 2016 is the new piece of legislation which has far reaching impact on Corporate India. The Chamber is pioneer in studying any legislation in a threadbare manner and keeping up to this tradition, the Allied Laws Committee and the Corporate Connect Committee held a Seminar on this new legislation. The Seminar was well timed and it was appreciated by the participants.

The details of the Seminar are as under:

Sr. No.	Subject	Speaker(s)
1.	Opening Session	Hon'ble Shri Mukul Shrawat, Member NCLT
2.	Overview of The Insolvency & Bankruptcy Code, 2016 & its Effect in Consolidating the Previous Laws	CA Abizer Diwanji
3.	<ul style="list-style-type: none"> • Resolution Process – Initiation and execution of Corporate Insolvency Resolution Process from the perspective of the Financial Creditors, Operational Creditors and Corporate debtors. • Do's & Don't's 	Ms. Jyoti Singh, Advocate
4.	<ul style="list-style-type: none"> • Liquidation Process including Voluntary Liquidation. 	Dr. Rajendra Ganatra, PhD
5.	Panel Discussion	<p>Panellists : Ms. Jyoti Singh, Advocate, CA Abizer Diwanji, Dr. Rajendra Ganatra, PhD</p> <p>Moderator : Mr. Ankoosh Mehta, Advocate</p>

(Jointly with Corporate Connect Committee)

C. Three Days Conference on "Real Estate Laws - Combating Challenges arising out of Various Laws" was held on 11th, 18th & 25th November, 2017 at Walchand Hirachand Hall, IMC

The conference was one of the unique events of the Chamber this year. The conference was designed in a manner so as to cover the entire gamut of the Real Estate Industry within its ambit, which enabled the participants to have a holistic view of the issues faced by the Real Estate Industry under different enactments. The Seminar dealt with almost 26 legislations affecting the Real Estate Industry over the period of 3 days.

The details of the Conference are as under:

Sr. No.	Date	Subject	Speaker(s)
1	11th November, 2017	Inauguration – RERA vs. MOFA	Hon'ble Justice Mr. K. R. Shriram, Bombay High Court
2	11th November, 2017	History and Overview of Laws Relating to Real Estate (other than RERA)	Mr. Parimal Shroff, Advocate & Solicitor
3		Overview of RERA and Registration	Mr. P. A. Jani, Advocate & Solicitor
4		Rights, Duties and Obligations of Promoters and Allottees under RERA	Mr. Anil Harish, Advocate
5		Important Provisions of Maharashtra Stamp Act and Registration Act relating to Real Estate Transactions	Dr. Anup Shah, Chartered Accountant
6		Imprisonment and Penalty under RERA	Dr. Dilip K. Sheth, Chartered Accountant
7		Drafting of Deeds and Documents relating to Real Estate Transactions	Mr. Mahesh Shah, Advocate & Solicitor
8	18th November, 2017	Issues on Point of Taxation under Direct taxes	CA Pradip Kapasi
9		Challenges in Revenue Recognition for Real Estate Companies	CA Shrenik Baid
10		Tax Issues in Redevelopment / Joint Development – Landlord/ Investor/society/buyer perspective	CA Anil Sathe
11		Tax Issues in Redevelopment / Joint Development – Builder/ Developer perspective.	CA Jagdish Punjabi
12	25th November, 2017	Benefits allowable under Direct tax laws	CA Mahendra Sanghvi
13		GST implication on Construction and Infrastructure Industry and Buyers	CA Girish Raman
14.		Project Funding and Accounting Dilemma	CA Zubin Billimoria

Sr. No.	Date	Subject	Speaker(s)
15.		Issues under FEMA	CA Paresh Shah
16.		Panel Discussion	Panellist Dr. K. Shivaram, <i>Senior Advocate</i> , Mr. K. K. Ramani, <i>Advocate</i> , Mr. Bharat Raichandani, <i>Advocate</i> MODERATOR Mr. K. Gopal, <i>Advocate</i>

(Jointly with Accounting & Auditing and Direct Tax Committee)

D. Workshop on "Benami Transactions (Prohibition) Act, 2016" will be held on 30th June, 2018 at West End Hotel, New Marine Lines. (PROPOSED)

Sr. No.	Subject	Speaker(s)
1.	Birds eye view of important Aspects and Implications of new Benami Law	Mr. Firoz B. Andhyarujina, <i>Senior Advocate</i>
2.	Exhaustive deliberation on meaning and scope of Benami Transactions [including exceptions to a Benami Transaction], Benami Property, Benamidar and Beneficial Owner with examples/case studies	CA Pradip Kapasi
3.	Dicey Issues under Benami Law : — Whether the Law is Retrospective, Prospective or Retroactive. — Implications under Benami Law while purchasing land for industrial use particularly in view of land ceiling laws — Interplay between Benami Law and PMLA — Practical Case Studies	Dr. Dilip K Sheth, <i>Chartered Accountant</i>
4.	Consequences of Benami Transaction Authorities under the Act, their Powers and Jurisdiction Law on Attachment and how to deal with the same Important averments and cogent defences to be included in reply to SCN received from initiating officer Representation before Adjudicating Authority and Appellate Tribunal Writ Jurisdiction – Can it Be Invoked? Interplay between Income-tax Act and Benami Law. Impact of The Fugitive Economic Offenders Ordinance, 2018	Mr. Ashwani Taneja, <i>Advocate.</i> [Ex-ITAT Member]

Sr. No.	Subject	Speaker(s)
5.	<p>Offences and Prosecution.</p> <p>Prosecution before the Special Court u/s. 53 of PBPT, 1988:</p> <p>(i) Stage when it can be launched,</p> <p>(ii) Its correlation with main proceedings before Benami Authorities</p> <p>(iii) How it is similar or different from prosecution under income tax law or PMLA and</p> <p>(iv) Precautions to be taken under main proceedings to maintain protection under prosecution proceedings.</p>	Mr. Sudeep Pasbola, <i>Advocate</i>

7.3 **CORPORATE CONNECT COMMITTEE**

The Committee worked under the Chairmanship of Mr. Anish Thacker, complemented by Vice Chairman Mr. Apurva Shah, Convenors, Mr. Premal Gandhi and Mr. Vitang Shah. Mr. Sujal Shah, Past President acted as the advisor to the Committee. The Committee organised various programmes for the benefit of members which are as follows:



Anish Thacker
Chairman

A. Public Lecture Meeting on "Recent and Proposed Changes to the Companies Act, 2013" was held on 8th September, 2017 at Walchand Hirachand Hall, IMC

The Companies Act, 2013 had been amended in several important areas at that time and with a view to acquaint professionals with these changes, the committee held a public lecture meeting on Recent and Proposed Changes to the Companies Act.

The details of the meeting are as under:

Sr. No.	Subject	Speaker
1	Recent and Proposed changes to The Companies Act, 2013	CS Savithri Parekh – Head – Legal and Secretarial, Pidilite Industries Limited.

B. Seminar on the "Insolvency & Bankruptcy Code, 2016" was held on 7th October, 2017 at Walchand Hirachand Hall, IMC.

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

C. "Certificate Training Course on IND-AS" was held on 2nd, 9th, 16th & 23rd December, 2017 at West End Hotel, Churchgate

(Jointly with Accounting & Auditing Committee. Please see the detailed report given under Accounting & Auditing Committee)

D. Public Lecture Meeting on "Sexual Harassment of Women at Workplace Act, 2013" was held on 16th January, 2018 at Walchand Hirachand Hall, IMC

Sexual Harassment of Women at Workplaces is a concern to the society at large. Incidents of sexual harassment are traumatic for working women and both the public as well as organizations employing women need to take this very seriously. As a social responsibility of the Chamber to bring awareness in this area, a public Lecture Meeting was held. The faculty delivered excellent exposition and the meeting was an eye-opener in more than one way.

The details of the meeting are as under:

Sr. No.	Subject	Speaker(s)
1	<p>Understanding legal terms such as Sexual Harassment, Employee, Workplace etc. and what may lead to sexual harassment</p> <ul style="list-style-type: none"> • Emphasising on the purpose of Act and corresponding policy • Sensitising on Individual differences • Introducing IC and procedure for filing and redressal of a complaint • Discussing barriers in reporting cases of Sexual Harassment • Explaining Consequences of Malicious Complaints • Understanding Rights and Duties • Other Related Laws (Criminal Laws such as Stalking, Voyeurism etc.) • Preventive Measures • Q&A 	<p>Ms. Samriti Makkar Midha, Ms. Shivangi Prasad & Ms. Sana Hakim</p>

E. Public Lecture Meeting on "The Power of Balance" was held on 16th April, 2018 at Jai Hind College, Churchgate.

After a very hectic financial year 2017-18, it was felt that professionals ought to be reminded of the important of balancing between their professional and personal life. The committee therefore organised a public lecture meeting on "The Power of Balance where Sadhu Amrutvadandas, a saint of the BAPS Swaminarayan shared some very practical day to day suggestions for maintaining harmony within the family which was key to maintaining balance in our life.

7.4 DIRECT TAX COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ashok Mehta, supported by Vice-Chairman Mr. Abhitan Mehta, Convenors, Mr. Dharan Gandhi, Mr. Dinesh Poddar and Ms. Neelam Jadhav. Mr. K. Gopal acted as an advisor to the Committee. The Committee organised various programmes, Seminars, Study Circle Meetings, Lecture Meeting, Webinars and Workshops for the benefit of members which are as follows:



Ashok Mehta
Chairman

A. Intensive Study Group on Recent Important Decisions under Direct Taxes:

Sr. No.	Date	Speaker(s) / Group Leader(s)
1.	9th August, 2017	CA Shailesh Bandi
2.	5th October, 2017	Mr. Harsh Kapadia, <i>Advocate</i>
3.	7th November, 2017	CA Abhitan Mehta
4.	11th December, 2017	Mr. Fenil Bhatt, <i>Advocate</i>
5.	5th January, 2018	CA Viraj Mehta
6.	13th March, 2018	CA Devendra Jain
7.	23rd April, 2018	CA Sanjay Chokshi
8.	25th June, 2018 (Proposed)	CA Deepesh Vora

B. Webinars

Webinars are becoming popular amongst the members. The use of technology to spread knowledge specially amongst the participants at far distant places, is the order of the day and the Chamber is pleased to use the technology to its fullest in this new form of educational activity. During the year many Webinars were held by the committee.

The details are as under:

Sr. No.	Date	Subject	Speaker(s)
1.	15th July, 2017	Income Tax Amendments Related to Return Filing for A. Y. 2017-18 (Provisions & issues)	CA Mahendra Sanghvi
2.	19th August, 2017	Deduction u/s. 80P - in respect of income of Co-operative Societies	Mr. Dharan Gandhi, <i>Advocate</i>
3.	6th September, 2017	Reporting requirements and responsibilities of Tax Auditor	CA Mehul Shah

Sr. No.	Date	Subject	Speaker(s)
4.	27th November, 2017	Prosecution, Compounding & Charges of Abetment against Professionals under the Income Tax Act	Mr. Aditya Ajgaonkar, Advocate
5.	2nd December, 2017	Issues in Assessment and Reassessment under Income Tax Act, 1961	CA Sanjeev Lalan
6.	10th January, 2018	Appeals before CIT (Appeals)	Mr. Rahul Hakani, Advocate
7.	29th January, 2018	Recovery Proceedings under the Income-tax Act	Mr. Jitendra Singh, Advocate
8.	7th March, 2018	Taxation of Private Trusts/ Family Trusts and Estate Planning with the Help of Private Trusts	CA Paresh Shah

C. Lecture Meeting on "Income Tax Amendments and Return Filing for A.Y. 2017-18 Provisions and Issues" was held on 7th July, 2017 at Walchand Hirachand Hall, IMC

This Lecture Meeting served as a very useful guide to the tax professionals on the amendments applicable from A.Y. 2017-18. The meeting was held at the right time in July 2017 where the professionals were facing the challenge of filing of Returns and Tax Audits. The meeting was well attended by the professionals in large numbers.

The details of the meeting are as under

Sr. No.	Subject	Speaker
1	Income Tax Amendments and Return Filing for A.Y. 2017-18-Provisions and Issues	CA Mahendra Sanghvi

D. 3 Day Conference on "Real Estate Laws - Combating Challenges arising out of Various Laws" was held on 11th, 18th & 25th November, 2017 at Walchand Hirachand Hall, IMC

(Jointly with Accounting & Auditing Committee and Allied Laws Committee. Please see the detailed report given under Accounting & Auditing Committee)

E. Lecture Meeting on "Analysis of the judgments of Honourable Delhi High Court on Implementation of ICDS" was held on 16th November, 2017 at Walchand Hirachand Hall, IMC

The Chamber raises its voice against the draconian provision of law as and when required. If the representations fall on the deaf ears, the Chamber does not hesitate to knock the doors of the Courts to get justice for the taxpayers. This year, the Chamber filed a writ

petition before the Delhi High Court against the arbitrary and abusive provisions notified by way of Income Computation and Disclosure Standards (ICDS). The Hon. Delhi High Court was pleased to read down many of the provisions of the ICDS where the judicial decisions were overruled by the ICDS. The committee held a lecture meeting on this latest development with a view to educate the members on the implications of the decision of the Hon. Delhi High Court. The learned faculties dealt with the subject in greater detail.

The details of the meeting are as under:

Sr No.	Subject	Speaker(s)
1	Analysis of the judgments of Honourable Delhi High Court on Implementation of ICDS	CA Mahendra Sanghvi Mr. Vipul Joshi, <i>Advocate</i>

F. Lecture Meeting on "TDS Procedures" was held on 19th January, 2018 at Walchand Hirachand Hall, IMC

Sr No.	Subject	Speaker(s)
1.	TDS Procedures with Income Tax Department	CA Mahendra Sanghvi Mr. Arun Shenoy, <i>Add. CIT Mumbai 1</i> Mr. Ashwani Narwal, <i>ITO CPC Gaziabad</i> Mr. P. S. Thuingaleng, <i>Jt. CIT CPC, Gaziabad</i> Mr. Pratap Singh, <i>Comm. Of Income Tax, TDS 2,</i> Mr. Purushottam, <i>Inspector CPC, Gaziabad,</i> Mr. R. K. Mishra, <i>Director Income Tax, CPC Bangalore</i> Mr. K. R. Narayanan, <i>CPC TDS Bangalore</i> Mr. Sajit Kumar, <i>Dy. Director CPC e-filing unit Bangalore,</i> Mr. V. K. Gupta, <i>Comm. of Income Tax TDS1</i>

G. Public Meeting on "Union Budget" was held on 2nd February, 2018 at Matunga Gymkhana, Matunga East (CR), Mumbai

Sr No.	Subject	Speaker(s)
1	Budget Talk	CA Kanu Doshi Shri Mehraboon Irani, Equity Analyst Dr. Kirit Somaiya, MP, President IGF

(Jointly with Investors' Grievances Forum, Matunga Gymkhana, Welinkar Institute of Management, Matunga CPE Study Circle of WIRC – ICAI and Forum of Free Enterprise)

H. Public "Union Budget Meeting 2018" was held on 4th February, 2018 at K. J. Somaiya Institute of Management Studies and Research, Vidyavihar

Sr No.	Subject	Speaker(s)
1.	Direct Tax	CA Mehul Shah
2	Indirect Tax	CA Rajiv Luthia
3	Economic Affairs	Ms. Sarika Rachuri

(Jointly with Ghatkopar CPE Study Circle of WIRC, Forum of Free Enterprise and 14 other Organizations)

I. Half Day Workshop on "Direct Tax Provisions of Finance Bill, 2018" was held on 10th February, 2018 at Walchand Hirachand Hall, IMC

Sr No.	Subject	Speaker(s)
1.	Finance Bill-2018- Direct Tax	CA Yogesh Thar CA Gautam Nayak

(Jointly with WIRC OF ICAI)

J. Half Day Workshop on "Charitable Trust" was held on 23rd March, 2018 at Jai Hind College, A. V. Room, Churchgate

Sr No.	Subject	Speaker(s)
1.	Issues in GST (applicability, credit, classification, procedural, etc.)	CA Rajiv Luthia

Sr No.	Subject	Speaker(s)
2.	Drafting of Trust Deed, Issues in Registration of Trust under various Statutes and post Registration Compliance under Various statutes	CA Paras K. Savla
3.	Live Issues under income tax in relation to Taxation of Charitable Trust	CA Gautam Nayak

K. Workshop on "Anti Abuse Provisions under the Income Tax Act and the Interplay with Benami Transactions Act" held on 14th April, 2018 at M.C.Ghia Hall

Subject	Speaker(s)
Tax Planning vs. Tax Evasion – SAAR & GAAR	CA N. C. Hegde
Anti-Abuse Sections in Focus-68, 69 (entire series) & Benami Law (covering consequences w.r.t. Bogus Companies, Shell Companies, Bogus Directors, Bogus Shareholders etc.)	CA Jagdish Punjabi
Penalties under Income-tax Act - A Paradigm Shift	CA Bhadresh Doshi
Prosecution under Income-tax Act – Provisions and Remedies	Dr. K. Shivaram, Sr. Advocate & Mr. Rahul Hakani, Advocate
Section 56(2)(x) & Interplay of 50C and 50CA	CA Yogesh Thar

L. Half Day Workshop on "Return Filing Provisions under the Income-tax Act" will be held on 15th June, 2018 at A. V. Room, Jai Hind College, Churchgate (Proposed)

Subject	Speaker(s)
Amendments relevant for filing return of AY 2018-19 and legal aspects of filing Income-tax Return	CA Mahendra Sanghvi
Practical aspects of filing return and the change in the new Income Tax Returns notified for AY 2018-19.	CA Avinash Rawani
Filing of Trust Returns with Income-tax and Charity Commissioner	CA Apurva Shah

7.5 INDIRECT TAX COMMITTEE

The Committee functioned under the Chairmanship of Mr. Naresh Sheth, supported by Vice Chairman Mr. Atul Mehta. Convenors, Mr. Bharat Oza, Mr. Hemang Shah and Mr. Sumit Jhunjunwala. Mr. A. R. Krishnan acted as an advisor to the Committee.

The Committee organised various Programmes, Seminars, Webinars, Indirect Tax Refresher Course on GST, Lecture Meeting for the benefit of members. The details of programmes are as under:



Naresh Sheth
Chairman

A. Study Circle Meetings:

Considering the challenges posed by the Goods and Services Tax, which is in place since 1st July, 2017, the committee modified the structures of the Study Circle Meetings and had longer meetings. The meetings were designed in a manner to involve greater participation by senior professionals and in-depth discussions. This has led to lot of clarity amongst the participants on this new challenge in the field of taxation.

The details of the meetings held are as under:

Sr. No.	Date	Subject	Chairman/Speaker(s)/ Group Leader(s)
1.	25th July, 2017	Issues Regarding Transitional Provision under GST	Chairman – CA Vinod Awtani Group Leader – CA Shrenik Shah
2	11th August, 2017	Issues of Classification and Exemption under GST	Chairman – Mr. Shailesh Sheth, <i>Advocate</i> Group Leader – CA Prerna Shah
3	6th September, 2017	Mixed Supply & Composite Supply	Chairman- Mr. Harsh Shah, <i>Advocate</i> Group Leader – CA Kush Vora & CA Keval Shah
4.	4th October, 2017	Issues in Valuation & Time of Supply in GST	CA Shreyas Sangoi
5.	21st November, 2017	Issues under RCM	Chairman – Mr. Bharat Raichandani, <i>Advocate</i> Group Leader- CA Sumit Jhunjunwala
6.	12th December, 2017	Issues in Input Tax Credit in GST	Chairman – Mr. M. H. Patil, <i>Advocate</i> Group Leader – CA Hemang Shah
7	18th January, 2018	Classification of Goods under GST and Implication under GST	Chairman – Mr Nitin Shah, <i>Advocate</i> Group Leader – CA Ishaan Patkar

Sr. No.	Date	Subject	Chairman/Speaker(s)/ Group Leader(s)
8.	22nd February, 2018	Real Estate Sector - Issues and Recent Developments	Chairman – CA Gaurav Sogani Group Leader – CA Naresh Sheth
9.	22nd March, 2018	Preparedness for GST Audit	Chairman – CA Deepak Thakkar. Group Leader – CA Vasant Bhatt
10	4th April, 2018	E-Way Bill (Technical & Legal Aspects)	CA Mitesh Katira CA Parag Mehta
11	4th May, 2018	Recent Landmark Judgments under Service Tax & GST	Chairman – CA S. S. Gupta Group Leader – Mr. Sachin Chitnis, <i>Advocate</i>
12	6th June, 2018 (Proposed)	Procedure on filing Authority for Advance Ruling & Issues under Interest & Penalty	Chairman – Adv. Prasad Paranjpe Group Leader – Mr. Parth Badheka, <i>Advocate</i>

B. Webinars

Sr. No.	Date	Subject	Speaker(s)
1.	3rd August, 2017	RCM, Tax Invoice & Documentation	CA Ashit Shah
2	24th August, 2017	Transition Provisions & Rules	Mr. Parth Badheka, <i>Advocate</i>
3.	8th December, 2017	Webinar on Exemption under GST	CA Jinit Shah
4.	28th March, 2018	E-Way Bill	CA Parag Mehta & CA Mitesh Katira
5.	11th April, 2018	GST Refunds	CA Rajiv Luthia

C. Seminar on "GST Returns Provisions, Process and Software Options" was held on 8th August, 2017 at K. C. College, Churchgate

Sr. No.	Subject	Speaker(s)
1	Return filing legal provisions, process, Form 3B	CA Parag Mehta
2	Practical session on Return filing via GSTN Free Software	CA Mitesh Katira

(Jointly with I.T. Connect Committee)

D. Seminar on "GST Return Filing: Practical Issues: Q & A Sessions" was held on 16th September, 2017 at Jai Hind College, A. V. Room, Churchgate

Sr No.	Subject	Speakers
1	GST Return Filing: Practical Issues: Q & A Sessions	CA Ashit Shah, CA Mitesh Katira, Mr. Arvind Sinha - Central Tax Office & CA Alok Jajodia (Moderator)

(Jointly with IT Connect Committee)

E. "GST Study & Refresher Course" was held on 1st to 4th November, 2017 at RVG Educational Foundation, Andheri.

The orientation course on GST was the need of the hour to help the members understand the intricacies of the subject in greater detail. The programme was very well designed and the participants were tremendously benefitted by the programme.

The details of the course are as under:

Sr. No.	Date	Subject	Speaker(s)
1.	1st November, 2017	Levy, Supply related schedules and mixed / composite supply	CA Divyesh Lapsiwala
2	1st November, 2017	Place of supply including cross border transactions	CA Naresh Sheth
3.	2nd November, 2017	Input Tax Credit	CA Vinot Awtani
4.	2nd November, 2017	Exemption and RCM	CA Rajiv Luthia
5.	3rd November, 2017	Valuation and Job Work	Mr. Shailesh Sheth, Advocate

Sr. No.	Date	Subject	Speaker(s)
6.	3rd November, 2017	GST Returns, Documentations, Invoices etc.	CA Manish Gadia
7.	4th November, 2017	Panel Discussion on Issues and Case Studies	Mr. V. Sridharan, <i>Senior Advocate</i> , CA Parind Mehta, Mr. Rohit Jain, <i>Advocate</i> and CA Naresh Sheth – <i>Moderator</i>

F. 6th Residential Refresher Course on Goods and Services Tax

It was held from 25th January, 2018 to 28th January, 2018 at The Ananta, Udaipur, Rajasthan. The details of the papers discussed at the RRC are as under:

Sr. No.	Subject	Speaker(s)
1	Levy, Concept of Supply with related Schedules, Scope of 'Business' under GST (including mixed and Composite Supplies)	CA A.R. Krishnan Mr. V. Raghuraman, Advocate
2	Place of Supply for Goods & Services, Input Tax Credit under GST	CA Sunil Gabhawalla
3	Assorted Case studies on Exemptions, Reverse Charge Mechanism and Valuation under GST	CA Sunil Gabhawalla
4	PRESENTATION PAPER – Principles of Interpretation for Tariff Classification under GST	Mr. Rohan Shah, Advocate

This was a premium event with record participation of 216 delegates, highest amongs all RRC's till date. Each discussion paper was dealt with by the Panel consisting of 3 experts. This was a unique feature of RRC. The venue, staying arrangements, food, entertainment, sight seeing and hospitality was highly appreciated by participants. Live chat with Shri Shailesh Sheth, Advocate & Shri K. Vaitheeswaran, Advocate was held at RRC and was Anchored by President Shri Ajay Singh & Chairman CA Naresh Sheth who interviewed the luminaries.

G. Research Publication

The Committee is working jointly with Research & Publication Committee on research publication "Landmark Judgments on Indirect Tax laws - Their relevance under GST". This project is in near completion stage (**Proposed**)

H. Workshop on GST Law at GSTPAM, Mazgaon Library, Mazgaon jointly with GSTPAM, AIFTP(WZ), BCAS, MCTC & WIRC OF ICAI

Date	Topic	Speaker(s)
17/01/2018	Issues in transitional provisions Documentation including invoicing, debit & credit notes & accounting	CA Rajiv Luthia CA Ashit Shah
24/01/2018	Classification of Goods & Services	Mr. Ratan Samal, <i>Advocate</i>
31/01/2018	Composition Scheme, TDS & TCS Provisions Ledger	CA Janak Vaghani CA Mayur Parekh
07/02/2018	Export of Goods & Services Supplies to SEZ Refunds Provisions Relating to e-way Bills, Anti-Profiteering	CA Jinit Shah CA Jayesh Gogri
14/02/2018	Issues In Works Contract Related to Movable & Immovable Property	CA S. S. Gupta
21/02/2018	Issues Related Job Work & E-Commerce Transactions Late Fees, Interest & Penal Provisions	CA Mandar Telang CA Sujata Rangnekar
28/02/2018	Issues In Valuation of Goods & Services Issues In Time & Place of Supply of Goods	CA Manish Gadia CA Rajat Talati
07/03/2018	Issues In Time & Place of Supply Of Services Provisions Related To Inspection, Search, Seizure and Summons	CA Naresh Sheth Adv. C. B. Thakar
14/03/2018	Brain's Trust Session	CA A. R. Krishnan CA Sunil Gabhawala Ms. Nikita Badheka, Adv. CA Parind Mehta

I Half Day Public Meeting on the subject “E-Way Bill” held on 22nd May, 2018 at Jai Hind College, Churchgate

Sr. No.	Subject	Speaker(s)
1	Legal & Technical Aspects of e-Way Bill	CA Janak Vaghani
2	Practical Issues in e-Way Bill	CA Manish Gadia
3	Live session on Generation of e-Way Bill	CA Jignesh Kansara

7.6 International Taxation Committee

The Committee functioned under the Chairmanship of Mr. Rajesh P. Shah, supported by Co-Chairman Mr. Rajesh L. Shah and Vice Chairman Mr. Kartik Badiani. Convenors Mr. Harshal Bhuta, Ms. Isha Sekhri, Mr. Rakesh Upadhyay and Mr. Shreyas Shah. Mr. Dilip Thakkar acted as an advisor to the Committee. The Committee organised various Programmes, Seminars, Workshops, Webinars and International Taxation RRC and International Study Tour for the benefit of members which are as follows:



Rajesh P. Shah
Chairman

A. Intensive Study Group on International Taxation

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	16th August, 2017	*Overview of MI and India's Position on MLI	CA Monika Wadhani
2.	15th September, 2017		
3.	21st December, 2017	*CBCR / Master File Indian Perspective & Recent Decisions on International Tax	CA Ronak Doshi

(Jointly with Study Circle and Study Group Committee)

B. FEMA Study Circle Meetings

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	2nd August, 2017	FDI & ODI by NRI	Chairman - CA Natwar Thakrar Group Leader - CA Vishal Shah
2.	7th September, 2017	EPC Guidelines	CA Shabbir Motorwala
3.	9th October, 2017	Changes in FDI Policy	CA Rajesh L. Shah
4.	6th March, 2018	Bitcoins – Tax & Regulatory Implications	CA Isha Shekri CA Bhaumik Goda

(Jointly with Study Circle and Study Group Committee)

C. Webinar

Sr. No.	Date	Subject	Speaker(s)
1.	11th January, 2018	Do's and Don'ts for NRI's under FEMA	CA Harshal Bhuta
2.	24th January, 2018	Taxation of Foreign Shipping Company	CA Natwar Thakrar
3.	24th April, 2018	Crypto-Currency	CA Rashmin Sanghvi

D. Public Lecture Meeting "Recent Developments in International Taxation" was held on 5th October, 2017 at IMC, Churchgate

Sr. No.	Subject	Speaker
1.	Recent Developments in International Taxation	CA Himashu Parekh

E. "Advance Transfer Pricing Conference" was held on 10th November, 2017 at West End Hotel, Churchgate

Sr. No.	Subject	Speaker(s)
1.	Fundamentals of Transfer Pricing – Recent Case Laws on TP Concepts covering concepts of applicability, location savings, management fees / services, interest free loan, etc.	CA Tushar Hathiramani
2.	International Developments – CbCR, BEPS, GAAR and their interplay with Transfer Pricing	CA Waman Kale
3.	a) Revised Safe Harbour Rules <i>vis-a-vis</i> the Industry Range, MAP and APA experience; Concept of Range vs. Arithmetic Mean b) Secondary Adjustments and Thin Capitalisation rule <i>vis-a-vis</i> Treaty Provisions (Article 9), Preamble to prevent double taxation and Non-discrimination rule	CA Vaishali Mane
4.	Panel Discussion on Case Studies on Transfer Pricing	Panellists: CA Ajit Kumar Jain CA Karishma Phatarphekar CA Vispi Patel, Moderator

F. "Intensive Study Course on FEMA" was held on 15th, 16th and 22nd December, 2017 at West End Hotel, Churchgate

Sr. No.	Date	Subject	Speaker(s)
A.	15th December, 2017	Inauguration and Keynote address	CA Dilip J. Thakkar
B.		Overview of FEMA, Important definitions, Structure of the Act, Rules and Regulations, Capital and Current Account/ Bank accounts and Deposits of Non-Residents in India and Bank accounts overseas by residents in India	CA Manoj Shah

Sr. No.	Date	Subject	Speaker(s)
C.		Liaison office / Branch office / Project office	CA Hinesh Doshi
D.		FDI – Schedule 1 & FDI Policy	Mr. Moin Ladha, Advocate
A.	16th December, 2017	FDI – Schedule 2 to 10 & Investment in Partnership & Proprietary Concern	Dr. Anup Shah, Chartered Accountant
B.		Immovable Properties in India and Outside India	CA Naresh Ajwani
C.		Borrowings and lending in Foreign Currency and Indian Rupees	CA Shabbir Motorwala
D.		Outbound Investments	Ms. Harshita Srivastava, Advocate
A.	22nd December, 2017	Exports of Goods and Services and Imports	CA N. C. Hegde
B.		Compounding of Offences	CA Rajesh P. Shah
C.		Case Studies	CA Paresh P. Shah
D.		Brain's Trust Session/Panel Discussion	Panellists - CA Hitesh Gajaria, Shri H. N. Khan – Former Dy. Governor of RBI CA Dilip J. Thakkar - Moderator

G. "4th International Study Tour" was held from 28th April, 2018 to 2nd May, 2018 at Hotel Le Meridien, Mauritius. 57 members including family members' participated in the tour

The CTC's International Study Tour to Mauritius, organised ably by the CTC's International Tax Committee was a perfect blend of engrossing technical sessions and enjoyable recreational activities. The tour experience was akin to a well-crafted music concert starting from a great beginning and finishing on a high.

The tour began on 28th April 2018, with the participants and family members reaching Mauritius in the afternoon. After a well-deserved short rest, the first technical session was conducted at the picturesque Angasana Balaclava Resort where the Chairman of the First Island Trust Company Ltd, Mr. Denis Seksum and Mr. Patric Tze, Executive Director gave the members an overview of the tax system in Mauritius and an insight into the thought process of the Government which was in the process of overhauling the same in the short-to-medium term. This was followed by technical discussions on Mauritius Taxation and Mauritius' readiness for coping with the (BEPS) Action Plan laid by the officials of First Island Trust Company Ltd.

The CTC members had a breakfast meeting with the Office Bearers of the Mauritius Branch of the International Fiscal Association where topics of mutual interest and areas of mutual co-operation were discussed.

The CTC members also had a meet with the Financial Services Commission (FSC) at their office where the second technical session was held with Ms. Leena Doman-Brette, Head Licencing and Mr. Deerajen Ramswamy, Head of Financial Stability & Statistics.

The CTC members had very interesting and informative technical discussion with the officials of the Indian High Commission in Mauritius where the members engaged in a very interesting technical discussion with Mr. Abhay Thakur, the Indian High Commissioner, Mr. K. D. Dewal, the Deputy High Commissioner and the Indian High Commission's team on the cultural connect between India and Mauritius and the investments by India into Mauritius.

The members really enjoyed the experience and gave very positive feedback about the excellent organisation by the Office Bearers and the International Tax Committee.

H. 12th Residential Refresher Course on International Taxation 2018 to be held from 21st June, 2018 to 24th June, 2018 at The Grand Bhagwati, Indore (Proposed)

Sr. No.	Subject	Speaker(s)
A	Inauguration & Keynote Address	Justice Shri Vishnu S. Koje, (Retd.)
B	Group Discussion Papers	
1	Taxation in New Economy	CA H. Padamchand Khincha & Mr. K. K. Chaitanya, <i>Advocate</i>
2.	Decoding BEPS Action 15 (Multilateral Instrument), Action 6 (Prevention of Treaty Abuse) and Action 7 (Permanent Establishments)	CA P. D. Desai, CA Geeta Jani
3.	Foreign Trusts – Tax and Regulatory Implications for resident Indians	CA Anup Shah
C.	Papers for Presentation	Chairman – CA Dilip Thakkar
1	Tax & Regulatory aspects of Panama/Paradise/HSBC leaks	Speaker – Mr Amit Desai, <i>Senior Advocate</i>
2	US Tax Reforms- India impact	Chairman – CA Rashmin Sanghvi Speaker Mr. Hariharan Gangadharan, <i>Advocate</i>
3	GST Impact on Cross Border Transactions	Mr. K. Vaitheeswaran, <i>Advocate</i>
D.	Panel Discussion	Panel Chairman
	Case Studies on International Taxation and Transfer Pricing	Mr. Saurabh Soparkar, <i>Sr. Advocate</i> Panellists CA T. P. Ostwal CA Hitesh Gajaria

7.7 IT CONNECT COMMITTEE

The Committee functioned under the Chairmanship of Mr. Dinesh Tejwani, supported by Vice Chairperson Ms. Maitri Savla. Convenors: Mr. Alok Jajodia and Mr. Uday Shah. Mr. Hitesh R. Shah, IPP acted as an advisor to the Committee. The Committee worked on improving automation around event registration and membership renewal via web applications. The Committee organized various Programmes, Seminars and Workshops for the benefit of members which are as follows:



Dinesh Tejwani
Chairman

- A. Seminar on GST Returns: Provisions, Process and Software Options was held on 8th August, 2017 at K. C. College, Churchgate**
(Jointly with Indirect Taxes Committee. Please see the detailed report given under Indirect Taxes Committee)
- B. Seminar on GST Return Filing: Practical Issues: Q & A Session was held on 16th September, 2017 at Jai Hind College, A. V. Room, Churchgate**
(Jointly with Indirect Taxes Committee. Please see the detailed report given under Indirect Taxes Committee)
- C. Workshop on "Smart Usage of Smartphone(s)" was held on 17th November, 2017 at CTC Conference Room, Churchgate**

Sr. No.	Subject	Speaker(s)
1	Managing Storage, Security and Privacy Managing Modes, Wi-fi, Hotspot, GPS, Alarm, Contacts, Voice Search, Google Now Essential Apps : Payment, Travel, Storage and Social Media	CA Adarsh Madrecha CA Mayur Jain

- D. Seminar on "Impact of Technology on Audit Function: Blockchain and Data Analytics" was held on 5th January, 2018 at Babubhai Chinai Hall, IMC, Churchgate**

Sr. No.	Subject	Speaker(s)
1.	Block Chain Technology : Introduction, Use Cases, Global and Indian perspective, impact on Accounting and Auditing	Mr. Prasanna Lohar, <i>Head – Innovation DCB Bank</i>
2.	Data Analytics Technology for Fraud Detection with Real World Case Studies	Mr. Jairam Rajshekhar – <i>Director Sama Audit Systems</i>

- E. Workshop on "Information Technology for a Small-Medium CA office" was held on 20th January, 2018 at Solapur.**

Sr. No.	Subject	Speaker(s)
1.	Smart Usage of Smart Phone	CA Mayur Jain
2.	Office Productivity	CA Alok Jajodia
3.	E-mail Management	CA Uday Shah
4.	Data/Office Security and Password Management	CA Maitri Savla

- F. "E-Way Bill under GST" was held on 23rd January, 2018 at Jai Hind College, Churchgate**

Sr. No.	Subject	Speaker(s)
1.	E-Way Bills : Law and Procedure	CA Manish Gadia
2.	Explanation and Actual Demonstration	CA Mitesh Katira

- G. "E-Way Bill under GST" was held on 30th January, 2018 at RVG Hostel, Andheri**

Sr. No.	Subject	Speaker(s)
1.	E-Way Bills : Law and Procedure	CA Manish Gadia
2.	Explanation and Actual Demonstration	CA Mitesh Katira

- H. Half Day Seminar on "Bitcoin/ Crypto-Currencies: Investment, Legal and Tax Issues" was held on 16th February, 2018 at Jai Hind College, Churchgate**

Sr. No.	Subject	Speaker(s)
1.	Bitcoin & Other Crypto-currencies	Mr. Ajeet Khurana
2.	Crypto-currencies : Direct Tax & GST Issues	Mr. Meyyappan Nagappan

- I. Workshop : "Powerful Features in MS EXCEL/ Powerpoint 2016 was held on 20th April, 2018 at Jai Hind College, Churchgate**

Sr. No.	Subject	Speaker
1.	Powerful features in MS EXCEL/PowerPoint 2016	CA Adarsh Madrecha

- J Practical Workshop on "Skype Meetings and Google Drive" will be held on 15th June, 2018 at CTC Conference Room, Churchgate (Proposed)**

Sr. No.	Subject	Speaker
1.	Skype Meetings and Google Drive	CA Uday Shah

7.8 JOURNAL COMMITTEE

The Committee functioned under the Chairmanship of Mr. Vipul Choksi, supported by Vice Chairman Mr. Bhadresh Doshi. Convenors: Mr. Bhavik Shah, Ms. Toral Shah and Mr. Mandar Telang.



Vipul Choksi
Chairman

The Editorial Board under the guidance of Chairman Mr. V. H. Patil, Editor: Mr. K. Gopal and Asst. Editors: Mr. Devendra Jain, Mr. Manoj Shah, Mr. Paras K. Savla, Mr. Paras S. Savla, Mr. Vikram Mehta and Yatin Vyavaharkar along with the other editorial board members Mr. A. S. Merchant, Mr. Keshav Bhujle, Mr. Kishor Vanjara, Mr. Pradip Kapasi and Mr. Vipul Joshi had led the path for Journal Committee with a view to enhance the quality of the Journal. The Editorial Board held 3 meetings to improve the quality of the Journal.

During the year following new columns were introduced as regular feature of the Journal.

- i. GST-Legal Update
- ii. GST-Gyan
- iii. GST-Recent Judgments
- iv. Corporate Law-Recent Developments
- v. In Focus (A column on Accounting and Auditing)
- vi. Technovation (A Column on Information Technology)

The Chamber's Journal has covered the following Special Stories from July 2017 to June 2018:

Sr. No.	Volume No.	Subject	Month
1	V	Real Estate (Regulation and Development) Act, 2016	July, 2017
2	V	Tax Audit & MAT	August, 2017
3	V	Insolvency & Bankruptcy Code, 2016	September, 2017
4	VI	General Anti-Avoidance Rules	October, 2017
5	VI	End of Benami Transactions? (PBTA, 1988)	November, 2017
6	VI	Input Tax Credit under GST – Flawless Credit or Mechanism of Flaw?	December, 2017
7	VI	Dividend	January, 2018
8	VI	Finance Bill, 2018	February, 2018
9	VI	Merger & Acquisitions	March, 2018
10	VI	Penalties and Prosecution - Part I	April, 2018

Sr. No.	Volume No.	Subject	Month
11	VI	Penalties and Prosecution – Part-II	May, 2018
12	VI	NRI- FEMA, Taxation and other Compliances (Proposed)	June, 2018

The above 12 issues and the new columns during the year were possible due to active participation of all the members of the committee and their valuable inputs during the year.

7.9 **LAW & REPRESENTATION COMMITTEE**

The Committee functioned under the Chairmanship of Mr. Mahendra Sanghvi, Past President supported by Co-Chairman Mr. Paras K. Savla, Past President and Vice Chairman Mr. Krish Desai. Convenors: Mr. Deepak Jain and Mr. Rahul Thakar. Mr. Vipul Joshi, Past President acted as an advisor to the Committee. During the year, the Committee made representations before various authorities on Direct, Indirect Tax Laws and International Taxation as follows:



Mahendra Sanghvi
Chairman

Sr. No.	Particulars	Authority
1	Writ Petition on ICDS	High Court Delhi
2	Representation on Proposed amendment to Section 115JB	Mr. Sushil Chandra, <i>Chairman - CBDT</i> and Dr. Hasmukh Adhia, <i>Revenue Secretary - Ministry of Finance</i>
3	Representation on Extension of due date of Filing Return of Income in certain cases	Mr. Sushil Chandra, <i>Chairman - CBDT</i> and Dr. Hasmukh Adhia, <i>Revenue Secretary - Ministry of Finance</i>
4	Representation on Relaxation from Linking of Aadhaar Number for Private Trusts Filing Returns as Individual	Mr. Sushil Chandra, <i>Chairman - CBDT</i> and Dr. Hasmukh Adhia, <i>Revenue Secretary - Ministry of Finance</i>
5	Representation on Clarification on Investment in Unlisted Company under LRS (jointly with BCAS)	Mr. B. P. Kanungo, <i>Deputy Governor – RBI</i>
6	Representation on Rule 39A	Mr. Sushil Chandra, <i>Chairman - CBDT</i> and Dr. Hasmukh Adhia, <i>Revenue Secretary - Ministry of Finance</i>
7	Representation on Introduction of new registration process on incometaxindiaefiling.gov.in	Mr. Sushil Chandra, <i>Chairman - CBDT</i> and Dr. Hasmukh Adhia, <i>Revenue Secretary - Ministry of Finance</i>
8	Representation on Extension for filing TRAN – 1 under Rules 118, 119 and 120 of the CGST Rules	Office of the GST Council Secretariat and Dr. Hasmukh Adhia, <i>Revenue Secretary - Ministry of Finance</i>

Sr. No.	Particulars	Authority
9	Representation on Request to fill up the vacancy of 'Income Tax Ombudsman' in Mumbai	Dr. Hasmukh Adhia, Revenue Secretary - Ministry of Finance and Mr. Sushil Chandra, <i>Chairman – CBDT</i>
10	Representation on Extension of due date of filing return of income in respect of taxpayers whose accounts are subject to audit (other than transfer pricing audit)	Mr. Sushil Chandra, <i>Chairman - CBDT</i> and Dr. Hasmukh Adhia, <i>Revenue Secretary - Ministry of Finance</i>
11	Representation on Suggestions on revision of Citizen's Charter	Mr. Sushil Chandra, <i>Chairman – CBDT</i>
12	Representation on Pros and Cons for the GST Return system	The Secretary GST Council
13	Representation on Hardship in obtaining 'Legal Heir Certificate' for the purpose of registering deceased assessee's legal heir as Representative assessee for e-filing of tax returns of a deceased assessee	Mr. Sushil Chandra, <i>Chairman - CBDT</i>
14	Representation on Request to extend due date for filing VAT Audit Report for the Year 2016-17	Honourable Finance Minister of Maharashtra, Mantralaya
15	Providing copies of judgments of AAR and AAAR available to CTC for publication in its Journal	The Commissioner GST, Mazgaon
16	Suggestions on Draft of Notification to be issued under section 112A(4) of the Income-tax Act, 1961	Mr. Sushil Chandra, <i>Chairman - CBDT</i>
17	Pre Budget representation	Hon'ble Finance Minister
18	Post Budget memorandum	Hon'ble Finance Minister
19	Clarification regarding TDS on GST component	Mr. Sushil Chandra, <i>Chairman - CBDT</i>
20	Valuation Standards	ICAI
21	Rule 11UA and Sec 28(via) of IT Act	Mr. Sushil Chandra, <i>Chairman - CBDT</i>

The Committee takes pride that the efforts made by the committee has yielded positive results. Various suggestions have been accepted by the concerned authority to name few extension in due date of filing of return of income, linking of Aadhaar number in certain cases, dropping of new updation of users profile during peak filing of return of income, extension in filing of due date of MVAT audit report, relaxation in credentials requirements for filing return of income by legal heir in case of deceased assessee, availability of order of GST – AAR in public domain, on deduction of tax at source on GST component etc. The committee has also successfully fought on unconstitutional aspects of introduction of ICDS before Delhi High Court.

7.10 MEMBERSHIP & PUBLIC RELATIONS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Paresh P. Shah, supported by Co-Chairman Mr. Sachin Gandhi and Vice-Chairman Mr. Lalitchandra Panchal. Convenors: Mr. Mahesh Madkholkar and Mr. Keshaba Palo. Mr. Yatin Desai, Past President acted as an advisor to the Committee. The Committee organised various Programmes, Seminars and Outstation Programmes for the benefit of members which are as follows:



Paresh Shah
Chairman

Sachin Gandhi
Co-Chairman

A. Half Day Seminar on "Tax Audit Reporting Issues with reference to ICDS, Demonetisation - Tax and Legal Issues" was held on 3rd September, 2017 at ICAI Bhavan, Jalgaon

Sr. No.	Subject	Speaker(s)
1.	Tax Audit Reporting Issues with Reference to ICDS	CA Kalpesh Katira
2.	Demonetisation-Tax & Legal Issues	CA Devendra Jain
3.	Brain's Trust	Mr. Ajay R Singh, <i>Advocate</i> CA Kalpesh Katira CA Devendra Jain CA N. S. Doshi

(Jointly with Jalgaon Dist. Tax Practitioners Association and Jalgaon Branch of WIRC of ICAI)

B. Full day seminar on GST, "Tax Audit Issues under ICDS and Form 3CD Changes and SC Decisions" was held on 23rd September, 2017 at Hotel Tripur, Solapur

Sr. No.	Subject	Speaker(s)
1.	Time & Place of Supply	CA Sumit Jhunjunwala
2.	Input Tax Credit (including Notifications)	CA Deepak Thakkar
3.	Tax Audit Issues under ICDS & Changes in Form 3CD	CA Abhitan Mehta
4.	Supreme Court & High Court Decisions	CA Anish Thacker

(Jointly with Solapur CA Branch of WIRC of ICAI and ITP & STP Association, Solapur)

C. Half Day Seminar on "GST" was held on 2nd October, 2017 at Rotary Sunrise Community Hall, Kolhapur

Sr. No.	Subject	Speaker(s)
1.	Provision of Works Contract under GST	CA Mayur Parekh

(Jointly with Tax Consultants Association, Kolhapur)

D. Full day Seminar on "GST & RERA" was held on 13th October, 2017 at Jamnagar

Sr. No.	Subject	Speaker(s)
1.	RERA – Real Estate Regulation Act – Benefit and Precautions	CA Deepak Rindani
2.	GST – Recent Controversies, Practical Issues and Way Forward	CA Vikram Mehta
3.	GST – Recent Controversies, Practical Issues and Way Forward	CA Sumit Jhunjunwala
4.	GST – Job Work, Registration and Reverse Charge	Mr. Vidhut Buch

(Jointly with the Jamnagar Chamber of Commerce and Industry, Jamnagar Branch of WIRC of ICAI, Jamnagar Income Tax Practitioners Association and the Commercial Tax Practitioner Association)

E. Half Day Seminar on "Benami Transactions & RERA" was held on 18th November, 2017 at Vapi Branch Premises

Sr. No.	Subject	Speaker(s)
1.	Benami Transaction & Prohibition Act	CA Paras K. Savla
2.	Overview RERA with special reference attention to Certification done by CA	Mr. Nirav Jani, Advocate

(Jointly with Vapi Branch of WIRC)

F. Half Day Seminar on "Analysis of The Judgment of Honourable Delhi High Court on Implementation of Income Computation Disclosure Standards (ICDS)" was held on 10th December, 2017 at Symbiosis (IELTS), Pune

Sr. No.	Subject	Speaker
1.	Analysis of The Judgment of Honourable Delhi High Court on Implementation of Income Computation Disclosure Standards (ICDS)	CA Abhitan Mehta

G. Full Day Seminar on "Demonetisation Issues, Capital Gains, Benami Property and Penalty u/s. 270A" was held on 16th December, 2017 at ICAI Auditorium, Indore

Sr. No.	Subject	Speaker(s)
1.	Capital Gains - Immovable Property (Secs. 45, 43CA, 50C 50D etc.)	Mr. Vipul Joshi, Advocate
2.	Demonetisation Issues – Assessment (Secs. 68 & 69 Issues)	CA Mahendra Sanghvi

Sr. No.	Subject	Speaker(s)
3.	Benami Property - Overview	CA Jagdish Punjabi
4.	PMLA	CA Paresh Shah
5.	Penalty u/s. 270A under IT Act	CA Bhadresh Doshi

(Jointly with Tax Practitioners Association, Indore)

- H. Full Day Seminar on "Demonetisation Issues, Capital Gains, Benami Property and PMLA Act – Overview and Issues" was held on 6th January, 2018 at Vrindavan Hall, Civil Lines, Raipur

Sr. No.	Subject	Speaker(s)
1.	Demonetisation Issues – Assessment (Secs. 68 & 69 Issues)	CA Anish Thacker
2.	Capital Gains – Immovable Property (Secs. 45, 43CA, 50C, 50D etc.)	CA Jagdish Punjabi
3.	Benami Property – Overview & Issues (Covering Consequence under Benami Law w.r.t. Bogus Companies, Bogus Directors, Bogus Shareholders etc.)	CA Abhitan Mehta
4.	PMLA Act- Overview & Issues	CA Paresh P. Shah

(Jointly with Raipur Branch of CIRC of ICAI)

- I. Half Day Seminar on "Budget Analysis – 2018 (Direct Taxes Provisions) & e-Way Bill under GST" was held on 17th February, 2018 at Saga Banquet, Kalyan (W)

Sr. No.	Subject	Speaker(s)
1.	Budget Analysis – 2018 (Direct Taxes Provisions)	CA Devendra Jain
2.	E-way Bill under GST	CA Mitesh Katira

(Jointly with the Kalyan Tax Practitioners' Association & Bhiwandi Tax Practitioners' Association)

- J. Seminar on "GST Case Studies & Anti-Profiteering in Real Estate & Tourism Sectors" was held on 3rd March, 2018 at Institute Menezes Braganza Hall, Panaji, Goa

Sr. No.	Subject	Speaker(s)
1.	GST Case Studies and Anti-Profiteering in Tourism Sector with question and answer session	CA Sunil Gabhawalla
2.	GST Case Studies and Anti-Profiteering in Real Estate with question and answer session	CA Naresh Sheth

(Jointly with ICAI Goa Branch & GCCCI)

- K. 2nd Triangular Indoor Box Cricket Tournament was held on 10th March, 2018 at The Turf Club, Kandivali East, Mumbai-400 101. Six teams participated in the tournament from three organisation. The final was won by The GSTPAM and the CTC was Runner up of the tournament. The Man of the Match awards were given to CTC Participants, Mr. Ankit Sanghvi, Mr Nikhil Shah and Mr Mehul Sheth.

(Jointly with MCTC & GSTPAM)

- L. **Full Day Seminar on "Important Tax Issues" was held on 17th March, 2018 at ICAI Bhawan, Aurangabad**

Sr. No.	Subject	Speaker(s)
A	INCOME TAX	
1	Issues related to Demonetisation	CA Devendra Jain
2	Issues related to Benami Transactions	CA Paras Savla
B	GOODS AND SERVICES TAX	
1	Issues related to Refund on Supplies to SEZ and Deemed Exports.	CA Ankit Chande
2	Position of Builders and Government Contractors under GST	CA Deepak Thakker

(Jointly with the Aurangabad Branch of WIRC of ICAI, the GST Association of Maharashtra & Tax Practitioners Association, Aurangabad and GSTPAM, Mumbai)

- M. **Full Day "Seminar On Direct Taxes Conclave" was be held on 9th June, 2018, Nashik (Proposed)**

Sr. No.	Topic	Speaker(s)
1	Foreign Remittance - Sec. 195	CA Manoj Shah
2	Taxation of Partnership firm (Admission, Retirement & Death of Partner & Dissolution of Firm)	CA Anish Thakkar
3	Penalties u/s. 270A & Prosecution	CA Bhadresh Doshi
4	Sec. 56(2)(x) & Interplay of Sec. 50C and 50 CA - Recent Changes	CA Devendra Jain

N. SELF-AWARENESS SERIES

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

Sr. No.	Date	Subject	Speaker(s)
1.	14th November, 2017	Professional Service – Firm of Future	CA Vaibhav Manek
2	15th January, 2108	Lost Ancient Secrets of Being Healthy	Dr. Pankaj Naram
3	9th February, 2018	Stress Management	Dr. Jankhana Hakani
4	10th May, 2018	Be Your Own Doctor	Dr. Urvashi Ashar

7.11 RESEARCH & PUBLICATIONS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ganesh Rajgopalan, supported by Vice Chairperson Ms. Namrata Dedhia. Convenors: Mr. Viraj Mehta, Ms. Mallika Devendra and Mr. Sujoy Mehta. Mr. Anup Shah was an advisor to the Committee.



Ganesh Rajgopalan
Chairman

The Committee came out with the following publications.

(Proposed)

1. Landmark Judgments under Indirect Tax Laws – Their Relevance under GST
2. Prevention of Money Laundering Act, 2002 – A Monograph
3. Foreign Exchange Management Act – Law & Practice

The Committee also initiated a research project on section 56(2)(x) of the Income-tax Act during the year. The project is ongoing and is expected to culminate into a Research Publication on the complex subject.

7.12 RESIDENTIAL REFRESHER COURSE & SKILL DEVELOPMENT COMMITTEE

The Committee functioned under the Chairperson Ms. Charu Ved, supported by Vice-Chairmen Mr. Mehul Sheth and Mr. Pranav Jhaveri, assisted by Convenors Mr. Ankit Sanghvi and Mr. Bhavik Shah. Mr. Kishor Vanjara, Past President was advisor to the Committee.



Charu Ved
Chairperson

The Committee organised interactive residential conference on Direct tax, offering a significant learning experience to the delegates, which is very vital in the professional circuit.

The details of programmes conducted are as follows:

A. 41st Residential Refresher Course (RRC)

The Committee with full enthusiasm and vigour, organised **41st RRC from 22nd February, 2018 to 25th February, 2018 at Hotel Taj Swarna, Amritsar, with a theme “Quest to Discover”**.

The RRC on direct taxes is considered as signature event of CTC.

Mr. Sudeep Kumar, Commandant, BSF inaugurated the conference and addressed the gathering on the topic ‘Holding your Head High - Lessons in Leadership and Motivation’. The interactive session with the Commandant was very well appreciated by the delegates.

The technical papers discussed and debated are as under:

1. Group Discussion

- a. The paper on Recent Developments on Taxation of Undisclosed Income was chaired by Mr. Vipul Joshi, Advocate and was dealt by Mr. Madhur Agarwal, Advocate.
- b. The Select Case Studies were argued under the Mock Tribunal Approach. Basic rules and etiquette of appearing before Honourable Tribunal was showcased. The arguments put forward by group leaders of various case studies, assigned for and against assessee, presented the delegates firsthand experience as to how matters are argued in Tribunal.

Mr. Ajay Singh, Advocate and CA Shailesh Bandi, presided as the Judicial member and Accountant member respectively of the Mock Tribunal. The case studies were later on dealt by Mr. Ashwani Taneja, Advocate and former ITAT member.

- c. The paper on Accounting and Taxation – Convergence or Divergence was dealt by CA N. C. Hegde.

2. Brains’ Trust

The Brain's Trustees Rt. Justice Shri R. V. Easwar and Mr. Saurabh Soparkar, Senior Advocate dealt with Brains’ Trust questions.

Apart from technical sessions, the other activities conducted were:

1. Visit to Attari – Wagah Border to witness the Retreat Ceremony from VIP corridor for all the delegates. On the way back, delegates visited Golden Temple and offered their prayers.
2. Antakshari – Conducted by CA Vijay Bhatt, CA Bhavesh Joshi and CA Ishan Shah
3. Musical Gala Evening with Punjabi Theme.
4. Name of all the delegates and speakers were printed on a Standee which was a selfie point. This unique idea was well-appreciated by the delegates.

RRC was a complete blend of learning with entertainment. Visit to the pious Golden Temple was icing on the cake. The Conference was attended by 176 delegates from PAN India. Based on the feedback received from the delegates, 96% were happy with the overall experience of the RRC.

B. STUDY CIRCLE ON CAPITAL MARKET

Sr. No.	Date	Subject	Speaker(s)
1	18th April, 2018	'Presence in Capital Market - A Choice or Compulsion'	CA Manish Chokshi
2	18th June, 2018 (Proposed)	Companies in Distress - Goldmine for Investors?	CA Paresh P. Shah

7.13 STUDENT COMMITTEE

The Committee functioned under the Chairmanship of Mr. Sanjeev Lalan supported by Vice Chairperson Ms. Niyati Hakani. Convenors: Mr. Ryan Fernandes and Mr. Sachin Maher. Mr. Parimal Parikh, Past President acted as an advisor to the Committee. The Committee organised various Programmes, Seminars, Competitions, Webinars and Workshops for the benefit of students, which are as follows:



Sanjeev Lalan
Chairman

A. Webinar

Sr. No.	Date	Subject	Speaker(s)
1.	29th September, 2017	Hacks to clear Chartered Accountancy Exams	CA Atul Bheda CA Harshit Shah

B. Half day Workshop for Students on "Basics of GST" was held on 11th August, 2017 at Maharashtra Sewa Sangh Hall (Apna Bazar), Mulund West, Mumbai-400 080

Sr. No.	Subject	Speaker(s)
1	Basics of GST	CA Parag Sheth
2	Return filing legal provisions, process, Form 3B	CA Sanjay Gajra

C. Inter-College Debate Competition was held on 22nd January, 2018 at H. R. College, Churchgate, Mumbai

(Jointly with H. R. College of Commerce & Economics, Mumbai)

This year 1st time Student Committee of the Chamber organised Inter Debate Competition in association with H. R. College of Commerce & Economics on 22nd January, 2018 at H. R. College, Churchgate. Following Colleges participated in the competition.

- 1 H. R. College of Commerce & Economics
- 2 Kishinchand Chellaram College

- 3 Gopaldas Jhamatmal Advani Law College
- 4 R. D. National College of Arts and Commerce
- 5 Mulund College of Commerce
- 6 Nari Gursahani Law College
- 7 Smt. Chandimal Himatlal Mansukhani College
- 8 CTC Team

The debate topics for the competition were

For Preliminary Round

1. Introduction of Demonetisation - Well Thought out Strategy?
2. Uniform Civil Law
3. Is Cricket the only Sport in India Worth Pursuing?
4. Is Technology Reducing Intuitive Thinking?

For Final Round

5. Right to Free Speech
6. Government Policies vs. Implementation - are They Synchronized?

The Preliminary Round of the competition was judged by CA Vipul Choksi, CA Dinesh Tejwani and CA Anand Bathiya. The Final Round was judged by Ms. Rita Shah and Ms. Ela Dedhia.

The winner of the debate competition was H. R. College of Commerce & Economics. K. C. College was 1st Runner up and Nari Gursahani Law College was the 2nd Runner Up. The winners were felicitated by awarding Trophy and certificates by the chief guests.

The competition was sponsored by General Insurance Corporation of India.

D. Industrial visit to Jawaharlal Nehru Port was organised on 31st January, 2018

An Industrial visit was organised for the benefit of student members to JNPT, one of the largest and busiest ports of India. The purpose of the visit was to acquaint students with various functions, activities and procedures related to International Trade, Supply Chain and Operations Management. Students were given detailed information regarding transportation, storage, dispatch, material handling of cargo and other logistics and supply chain functions/procedures carried out by a sea port. They also witnessed decks, terminals, vessels, machinery, equipment, and real time loading / unloading technology. The students witnessed the procedures followed in management of ship traffic from the time ships entered the area of Mumbai region.

In all 45 students took benefit of this visit.

E. Lecture Meeting on "Provisions of Finance Bill, 2018" was held on 5th February, 2018 at H. R. College, Churchgate

Sr. No.	Subject	Speaker(s)
1	Provisions of Finance Bill, 2018	CA Uday Ved

F. "Student Orientation Course" was held from 8th to 10th March, 2018 at Maharashtra Seva Sangh Hall, Mulund West

Sr. No.	Subject	Speaker(s)
1	Basics of Income-tax TDS/TCS and Returns	CA Rakesh Vora
2	Basics of Income-tax and Practical Aspects	CA Kalpesh Katira
3	Basics of GST and Returns and Forms	CA Hemang Shah
4	Basics of Company Audit, Documentation and Practical Aspects	CA Jatin Lodaya
5	Office Etiquettes	CA Mamta Sheth
6	Management Games	CA Nisha Gala

G DASTUR ESSAY COMPETITION - 2018

The Committee organised 7th Dastur Essay Competition-2018 for Students of Law & Accountancy including Article trainees pursuing CA Course being its annual feature. The topics of the essays were as follows:

- 1) GST- Boon or Bane
- 2) What Swachh Bharat Signifies for me and Way Forward
- 3) Is Intolerance Growing Nationally & Internationally?

This year 115 essays were received from all across the country. Students from various cities like Mumbai, Pune, Bengaluru, Chennai, Bhopal, Bhubaneswar, Ajmer, Jabalpur, Aligarh, Hyderabad, Noida, Delhi, Jalgaon, Lucknow, Nashik, Jaipur, Bhusawal, Kolkata, Meerut, Patna, Madurai, Mohali etc..... registered for the competition. 115 highest essays were received from the students and preliminary round was judged by the professional members and final round was judged by Hon'ble Justice Ramesh Dhanuka, Bombay High Court. The students will be felicitated at the 91st AGM to be held on 4th July, 2018.

1) WINNERS OF ESSAY COMPETITION – 2017-18

Position	Name	From	Subject
1st	Ms. Krisha Sanghvi	Hinesh R. Doshi & Co LLP, Chartered Accountants	What Swachh Bharat Signifies for me and Way Forward?

Position	Name	From	Subject
2nd	Mr. Umang Gupta	Khandelwal Jain & Co, Chartered Accountants	GST- Boon or Bane
3rd	Mr Meet Hiren Shah	GBCA & Associates, Chartered Accountants	Is Intolerance Growing Nationally & Internationally?

2) WINNERS OF ESSAY COMPETITION - 2016-17

Position	Name	From	Subject
1st	Mr. Rahul Singh	Chanakya National Law University, Patna, Bihar	Freedom of Expression and Action-can it ever be curtailed?
2nd	Ms. Prerna Singh	Delhi University, Delhi	Demonetisation- Challenges in Cashless Economy
3rd	Ms. R. Harishni	Sastra University- School of Law- Thanjavur	Freedom of Expression and Action – can it ever be curtailed?

H 45th SIR JAMSHEDJI KANGA AND DR. Y. P. TRIVEDI NATIONAL TAX MOOT COURT COMPETITION

45th Sir Jamshedji Kanga and Dr. Y. P. Trivedi National Tax Moot Court Competition was held jointly with Government Law College, Mumbai in association with Sir Jamshedji Kanga Moot and Rotary Club of Bombay on 6th and 7th April, 2018.

We are grateful to Dr. Y. P. Trivedi, Past President for whole-hearted support and guidance in holding the above competition. We are also thankful to, Rotary Club of Bombay, and Government Law College to join us for holding the Moot Court Competition.

The problem for the Moot Court competition was drafted jointly by Ms. Isha Sekhri and Mr. Vipul Joshi. The objective of the said Moot problem was to give an opportunity to the teams to prepare and argue on a case involving Income Tax Implications on Bitcoin related transactions before eminent Advocates, Chartered Accountants, Members of the ITAT and the Judges of the Hon'ble Bombay High Court

The Preliminary, Quarter final and Semi Final rounds of the competition were held at ITAT Court Rooms and the Final round was held at Walchand Hirachand Hall, IMC. 60 participants from 20 Law Schools/Colleges/Universities from various parts of the country participated in the Competition. The list of the Participating Law Schools/Colleges/Universities are as follows:

1. ICFAI University, Dehradun	11. NUALS, Kochi
2. Symbiosis Law School, Pune	12. Jitendra Chauhan College of Law, Mumbai
3. University Law College, Bangalore	13. NLSIU, Bangalore
4. NMIMS Kirit P. Mehta School of Law, Mumbai	14. GNLU, Gandhinagar
5. University of Five Year Law college, University of Rajasthan, Jaipur	15. NLIU, Bhopal
6. Presidency University, Bengaluru	16. Campus Law Centre, Delhi
7. Amity Law School, Noida	17. Maharashtra National Law University, Nagpur
8. University of Mumbai Law Academy, Mumbai	18. G.J. Advani College of Law, Mumbai
9. Government Law College, Mumbai	19. MKES College of Law, Mumbai
10. SASTRA University, Thanjavur	20. University Institute of Legal Studies, Punjab

The Preliminary Rounds and Quarter Final rounds of the competition were judged by the professional members of The Chamber of Tax Consultants and Semi Final round of the competition were judged by the Hon'ble ITAT Members Hon'ble Mr. Ramesh C. Sharma - Accountant Member, Hon'ble Mr. B. R. Baskaran - Accountant Member, Hon'ble Mr. Pawan Singh - Judicial Member, Hon'ble Mr. Mahavir Singh - Judicial Member. The Final round of the competition was Judged by the sitting judge of the Hon'ble Bombay High Court the Hon'ble Mr. Justice K. R. Shriram.

The **winners** of the competition were as under

1. Winner SASTRA University, Thanjavur
2. Runner-up - Symbiosis Law School, Pune.
3. Award for the best Speaker of the competition was won by Ms. Anushka Mehta, Student of Government Law College.

The winners were felicitated by offering Trophy, Cash prize and Certificates at the hands of Dr. Y. P. Trivedi, Past President and Mr. Ajay R. Singh, President. All the participants were felicitated by giving certificates of participation.

The Competition was attended by the Students, Managing Council Members and Past Presidents and Members of the Chamber. All the participants have been offered Complementary Student's Membership of the Chamber of Tax Consultants.

I Articles Orientation Course will be held from 7-9th June, 2018 at All India Institute of Local Self Government Seminar Hall, Andheri. (Proposed)

Sr. No.	Subject	Speaker(s)
1.	Session on GST Audit and e-Way Bill	CA Sheel Bhanushali
2.	TDS Return Filing and Online Correction	CA Vinod Kumar Jain
3.	Tally, its use beyond accounting. (Using the same to simplify compliance)	CA Ankit Sanghavi
4.	Audit around the computer including Audit Documentation	CA Mehul Sheth
5.	Session on Tax Audit Report	CA Ketan Vajani
6.	Office Etiquettes: E-mail writing, Communication skills, Presentation skills	CA Vyomesh Pathak

7.14 STUDY CIRCLE & STUDY GROUP COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ashok Sharma, supported by Vice Chairman Mr. Dilip Sanghvi. Convenors: Mr. Bhavin K. Shah, Mr. Dinesh Shah and Mr. Jitendra Singh. Mr. Vipul Joshi, Past President acted as an advisor to the Committee. The Committee organised various Study Circle and Study Groups for the benefit of members which are as follows:



Ashok Sharma
Chairman

A. Study Circle Meetings

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	17th August, 2017	ICDS-I – Accounting Policies, ICDS-II Valuation of Inventories & ICDS-IV Revenue Recognition	CA Ravikant Kamath
2.	4th September, 2017	ICDS-V - Tangible Fixes, ICDS-IX - Borrowing Costs	Mr. Dharan Gandhi, Advocate
3.	7th September, 2017	ICDS-III - Construction Contracts, ICDS-VII - Govt. Grants, ICDS-VIII - Securities	CA Vyomesh Pathak
4.	12th September, 2017	ICDS-VI - Effects of Changes in Foreign Exchanges Rates, ICDS-X - Provisions, Contingent Liabilities & Contingent Assets	CA Abhitan Mehta
5.	14th October, 2017	Disclosures of ICDS in Tax Audit Report	CA Mahendra Sanghvi
6.	24th November, 2017	Taxation of Charitable Trusts	CA Rajesh S. Kadakia
7.	30th January, 2018	Penalty u/s. 270A & Immunity from Penalty u/s. 270AA	CA Jagdish Punjabi

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
8.	15th February, 2018	Direct Taxes Provisions of Finance Bill, 2018	CA Praful Poladia
9.	28th February, 2018	Provisions Relating to Recovery and stay under Income-tax Act, 1961	Mr. Rahul Hakani, Advocate
10.	14th March, 2018	Prosecution – Proceedings under Income-tax, Act 1961 & Initial Relief under Criminal Procedure – Part I	Chairmen: Mr. Vipul Joshi, Advocate Mr. Brijesh Avichal, Advocate
11.	19th March, 2018	Prosecution – Proceedings under Income Tax, 1961 & Initial Relief under Criminal Procedure – Part II	Group Leaders: Mr. Dharan Gandhi, Advocate Mr. Aditya Ajgoankar, Advocate
12.	19th April, 2018	Issues in Survey Proceedings	CA Devendra Jain
13.	19th June, 2018 (Proposed)	Taxation on Shares and Securities	CA Bhadresh Doshi

(Jointly with International Taxation Committee)

B. Study Group Meeting:

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	18th July, 2017	Recent Judgments under Direct Taxes	CA Pradip N. Kapasi
2.	11th September, 2017	SG on Judgments Relating to ICDS & Tax Audit	CA Anish Thacker
3.	23rd November, 2017	Recent judgments	Mr. Vipul Joshi, Advocate
4.	14th December, 2017	Recent Judgments under Direct Taxes	Mr. K. Gopal, Advocate
5.	11th January, 2018	Recent Judgments under Direct Tax	CA Yogesh Thar
6.	20th March, 2018	Recent Judgments under Direct Tax	Mr. Deepak Tralshawala, Advocate
7.	27th April, 2018	Recent Judgments under Direct Tax	CA Sanjay Parikh
8.	9th June, 2018 (Proposed)	Recent Judicial developments under Income-tax	Mr. Ashwani Taneja, Advocate, New Delhi
9.	2nd July, 2018 (Proposed)	Recent Judgments under Direct Tax	CA Mahendra Sanghvi

C. Study Circle on International Taxation

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	16th August, 2017	*Overview of MI and India's Position on MLI	CA Monika Wadhani
2.	15th September, 2017	*ISG on Overview of MI and India's Position on MLI	CA Monika Wadhani
3.	21st December, 2017	*ISG on CBCR / Master File Indian Perspective & Recent Decisions on International Tax	CA Ronak Doshi
4.	6th March, 2018	** Bitcoins-Tax & Regulatory Implications	CA Isha Sekhri CA Bhaumik Goda
5.	26th March, 2018	* Recent amendments in the Budget for International Taxation and Recent Development in Permanent Establishment	CA Jimit Devani Ms. Shraddha Kothari

* Jointly with ISG on International Tax

** Jointly with ISG on International Tax & FEMA Study Circle

7.15 DELHI CHAPTER

The Delhi Chapter functioned under the Chairmanship of Mr. Suhit Aggarwal, supported by Vice Chairman Mr. Vijay Gupta assisted by Mr. Harish Kumar and Mr. Deependra Kumar Agarwal as Hon. Jt. Secretaries and Mr. Prakash Sinha supported as Hon. Treasurer. The committee was guided by Mr. V. P. Verma, Past President and Mr. C. S. Mathur as Advisors and Mr. R. P. Garg as Imm. Past Chairman.

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



Sujit Aggarwal
Chairman

A. Workshop on "Goods and Services Tax Act with emphasis on understanding Critical Aspects with Case Studies" was held on 19th August, 2017 at India International Centre, New Delhi

Sr. No.	Subject	Speaker
1	Overview of GST Law	Mr. Saurabh Agarwal
2.	Understanding Key Aspects	Mr. Nikit Popli

Sr. No.	Subject	Speaker
3.	Transitional provisions	Ms. Sonam Bhandari
4.	Interactive session for queries	Mr. Saurabh Agarwal

- B. Full Day "Workshop on The Insolvency and Bankruptcy Code, 2016 (IBC), A Paradigm Shift to New Corporate Era – Emerging Issues, Challenges and Professional Opportunities" was held on 7th October, 2017 at India International Centre, New Delhi**

Sr. No.	Subject	Speaker(s)
1.	An Overview of the Insolvency and Bankruptcy Code, 2016 (IBC)	Mr. Vinod Wahi
2.	Case Studies of Critical Legal Issues involved and Emerging under IBC	Mr. Madhusudan Sharma
3.	Liquidation Process under IBC	Mr. Ashish Makhija

- C. Full Day Workshop on "Transfer Pricing – Understanding Practical Aspects of Latest Development, Emerging Issues with Case Studies Mode" was held on 11th November, 2017 at India International Centre, New Delhi**

Sr. No.	Subject	Speaker(s)
1	CBCR and the new rules on Master file - What is in Store for Inbound and Outbound Companies	Mr. Rinit Gupta Mr. Rohit Chawla
2	Practical Challenges and issues in filing Form 3CEBs and Preparation of TP documentation	Mr. Rohit Chawla
3.	Secondary Adjustment and Thin Capitalisation Rules - Practical Case Studies	Mr. Rishab Kharbanda
4.	Ind AS-TP interplay	Mr. Varun Khanna
5.	APA update and practical experience	Mr. Rinit Gupta Mr. Varun Khanna

- D. Seminar on "Benami Law Representation before Appellate Authorities & PMLA" on 20th January, 2018 India International Centre, New Delhi**

Sr. No.	Subject	Chairman/Guest of Honour/ Special Invitees/ Guest Speaker(s)
1.	Stinging Implications of Benami Transactions Law: Overview & Issues (Covering consequences w.r.t. bogus companies, Shell Companies, bogus directors, bogus shareholders etc.)	Chairmen of Sessions: Shri P. K. Malhotra, Former Secretary, Ministry of Law & Hon'ble Justice Shri R. K. Panda, Accountant Member, ITAT

Sr. No.	Subject	Chairman/Guest of Honour/ Special Invitees/ Guest Speaker(s)
2.	Art and Skill of Effective Representation before CIT(A) and ITAT covering various intricate issues on sections 56, 68, 69 etc. of Income-tax Act	Hon'ble Shri Amit Shukla, Judicial Member, ITAT Hon'ble Shri Prashant Maharishi, Accountant Member, ITAT
3.	Prevention of Money Laundering Act (PMLA) – Concept and discussion on issues related thereto	Guest Speaker(s): CA Ashwani Taneja, <i>Advocate</i> Ex-Member, Income Tax Appellate Tribunal CA. Anil Agarwal, <i>Advocate</i> Former Chairman NIRC-ICAI

E. Budget Talk on "Finance Bill-2018 – Direct Tax and Indirect Tax" was held on 2nd February, 2018 at India International Centre, New Delhi.

Sr. No.	Subject	Speaker(s)
1	Key note address	Dr Ravi Gupta
2	Budget Analysis	Dr Girish Ahuja
		CA Amarjit Chopra
		CA Ashok Batra
		CA Atul Gupta
		CA Sanjeev Singhal

F. Seminar on "The Companies Act, 2013 (As Amended by the 2017 Amendment Act) – Impact Analysis on Unlisted Public Companies & Private Companies" was held on 24th February, 2018 at India International Centre, New Delhi.

Sr. No.	Subject	Speaker(s)
1	Keynote address	Mr. Ashish Makhija
2	Disqualification of Directors, Revival of Companies, Condonation of Delay Scheme, 2018	Mr. Satwinder Singh
3.	Incorporation, change of name/objects/ registered office/ conversions, Deposits, AGM/EGM, Annual fillings/ Increase in filing fees	Mr. Ranjeet Pandey
4.	Financial Statements & Directors Report	Mr. Amit Peswani
5.	Board of Directors & KMP, Loan & Investment, and Related Party Transactions, Corporate Social Responsibility	Mr. Kartik Jain
6.	Impact analysis of key definitions, Issue of Securities	Mr. Manoj Singh Bisht

G. Two day "Intensive Study Course on Foreign Exchange Management Act (FEMA)" Special Brains Trust Session with RBI Officials, Foreign Exchange Dept., Central Office Cell, New Delhi was held on 23rd and 24th March, 2018 at India International Centre, New Delhi.

Sr. No.	Subjects	Speakers
1	Guest of Honour	Mr. Ajay Singh, President, CTC
2	Overview of FEMA, Important definitions, Structure of the Act, Rules and Regulations, Capital and Current Account transactions; Residential status	CA. Vijay Gupta
3	Borrowings and Lending in Rupees and Foreign Exchange	Mr. Divyanshu Pandey, Advocate
4	Immovable Properties in India & Outside India	CA. Rajesh P Shah
5	Setting up of Liaison Office, Branch Office, Project Office and posting Representatives in India by foreign entities	CA. Hinesh Doshi
6	Presentation & Brains trust session by RBI Officials, Foreign Exchange Dept., CO, New Delhi – — Liaison/ Branch/Project office (LO/BO/PO) Division, — Immovable Property (IP) Division, and — Non Resident Foreign Account Division (NRFAD)	Ms. Madhu Dwivedi, Assistant General Manager, RBI Dr. M. K. Singh, Assistant General Manager, RBI Mr. Prashanta K. Das, Assistant General Manager, RBI
7	Outbound Investments	CA. Amithraj AN
8	Foreign Inbound Investment - FEMA 20(R)/Schedules 1 (FDI/capital instruments), 4 (Investment on non-repatriation basis) & 6 (Investment in a Limited Liability Partnership)	CA. Paresh P Shah
9	Law and Procedure on Compounding of Offences under FEMA	CA. Deepender Kumar Agarwal
10	Panel Discussion on Case Studies	CA. Paresh P Shah, CA. Anup Shah

(Jointly with International Taxation Committee)

H. Full Day Seminar - 'Practical Insights on Key GST issues' held on 26th May, 2018 at India International Centre, New Delhi.

Sr. No.	Subject	Speaker(s)
1.	Overall Guidance and discussion ISD vs. Cross charge	Guest Speaker CA Saurabh Agarwal
2.	Employee reimbursements (including canteen recovery)	Mr. Nikhit Popli
3.	Composite vs. Mixed Supply (including Recent Advance Rulings on the Said Issue)	Mr. Sukhpal Singh
4.	Tax Implications on Voucher	Ms. Sunisha Chawala Mr. Himanshu Sikka Ms. Sonakshi Paharia

7.16 PUNE STUDY GROUP

The CTC started a New Study Group at Pune in the month of January, 2018 for the benefit of its members in and around Pune City. The purpose of the Study Group was to enable the members to have discussions based learning on variety of topics including Direct Tax, Indirect tax, International taxation and also Allied Laws. In the current year 33 members had enrolled for the Study Group meeting.



Sachin Sastekar
Convenor



Sunil Vaidya
Convenor

The first meeting of the Study Group was held on 17th February, 2018. Till today five meetings were held including one full day seminar on International Taxation at Pune. The members at Pune took maximum advantage of the Study Group by attending the meetings.

Study Group Meetings

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	17th February, 2018	Important Budget Amendments Relating to Corporate tax and International-tax	CA Anish Thacker
2.	17th March, 2018	Practical Approach and Case Studies on Benami Law	CA Sagar Tilak
3.	21st April, 2018	Penalty u/s. 270-A	CA Devendra Jain
		Prosecution	Mr. Mandar Vaidya, Advocate

C. Full Day Seminar on International Taxation was held on 19th May, 2018 at ELTIS, Pune

Sr. No.	Subject	Speaker(s)
1.	Issues in International Taxation	CA Pramod Achutanan
2.	Recent Developments In Transfer Pricing	CA Dinesh Supekar
3.	Issues in FEMA with Special focus on Recent Compounding Orders	CA Rajesh P Shah
4.	POEM - A new Test of Residency for Companies	CA Bhaumik Goda

(Jointly with International Taxation Committee)

7.17 OTHERS

A. INTERNATIONAL TAX JOURNAL

The Chamber had successfully launched a new journal by the name of 'The Chamber's International Tax Journal' on 23rd June, 2017.

The journal was well received by the professional fraternity. It is a path-breaking event in the Chamber's history and such a Journal is unique and first of its kind in India.

This quarterly publication is a result of careful thought to address the immense tax challenges that growing international trade, integration of world economies and increasing vigilance by tax jurisdictions across the world have thrown up in recent years. The structure, features and topics of the articles of this magazine have been meticulously designed in a manner to impart comprehensive, end-to-end conceptual clarity with practical approach along with evolving international tax jurisprudence.

We have come out with 4 issues of the Journal till today. The subscription for the next year has already been started. We look forward to your whole-hearted participation by **subscribing** to this unique Journal and encourage us to constantly innovate in our quest for disseminating up-to-date knowledge in this all-important field of international taxation.



Paresh P. Shah
Editor

B. Vision Committee

The Vision Committee was formed under the leadership of Shri Bhavesh Vora, Past President, to draw up the future road map of the Chamber of Tax Consultants. Various sub-groups were also formed to work on short term, medium term and long term plans for development of the Chamber. The committee consisted of members Mr. Kishor Vanjara, Mr. Vipul Joshi, Mr. Mahendra Sanghvi, Mr. Sujal Shah, Mr. Manoj Shah, Mr. Yatin Desai, Past Presidents and Mr. Jayant Gokhale, Managing Council Member. Various sub-groups met time-to-time and discussed contemporary issues concerning activities of Chamber.



Bhavesh Vora
Chairman

Mr. Bhavesh Vora shared committee workings and his thoughts about the future of the Chamber on procedural aspects, financial aspects and aspects relating to educational activities and publications. He wished that the Chamber becomes a Dream Chamber for professionals and wished all the best to the team Chamber for achieving this broad objective. He expressed his thanks to the President, Past Presidents, Office Bearers and the Members of the Managing Council for giving the opportunity to serve the Chamber through this committee. The President also appreciated the work of the vision committee and the inputs provided by the committee on various matters. He expressed his sincere gratitude to all the members of the committee for their support and active involvement.

C. Office Committee

Considering increased activities of The Chamber of Tax Consultants, a need was felt to acquire new office premises as the present office premises is not enough to accommodate the staff as well as holding various meetings.

Hence various options to acquire office premises were discussed in Past Presidents Advisory Board Meeting (PPAB) and Managing Council Meeting during the tenure of Immediate Past President, Mr. Hitesh Shah. The options discussed were: acquiring larger premises on ownership basis or acquiring larger/ smaller premises on rent, etc. In view of the same, your Managing Council after considering views of PPAB has decided to buy the larger office premises on ownership basis. Accordingly, Office Premises committee was formed on 30-6-2017 with the mandate to finalise buying of the premises and also work out the plan for generating the resources for the said acquisition. Mr Kishor Vanjara and Mr Hitesh Shah were appointed as Chairman and Co-Chairman respectively of the committee. Based on the mandate given, committee made substantial progress in the given direction and has also commenced negotiations with seller for acquiring an office premise. It has also prepared estimate of funds required for said acquisition and renovations and also discussed plan to raise funds for the said purpose. It has also initiated efforts to sell its present premises in order to acquire the new premises. Committee expects to finalise various proposals at the earliest. Once some concrete progress is made in purchase as well as sale of premises, the Committee will approach the Managing Council for its approval.



Kishor Vanjara
Chairman



Hitesh R. Shah
Co-Chairman

PRESS AND MEDIA COVERAGE

Writ Petitions filed by Chamber challenging the provisions of ICDS before Delhi High Court

High Court annuls 6 ICDS provisions, upholds its overall validity

Posted on November 10, 2017 by the Asiatimes

The Delhi High Court has struck down six of the 10 provision under the Income Computation and Disclosure Standards (ICDS) as they overrode past judicial precedents. (Photo: Reuters)

The Delhi High Court has struck down six of the 10 provision under the Income Computation and Disclosure Standards (ICDS) as they overrode past judicial precedents. It, however, upheld the overall premise of this accounting principle for computing taxable income. The introduction of ICDS had helped India improve nearly 50 places on 'ease of paying taxes' parameter in the World Bank's 'ease of doing business' ranking released earlier this month. The Central Board of Direct Taxes (CBDT) introduced ICDS in 2016 as an alternate accounting method for the specific purpose of arriving at taxable income for those who are required to get their accounts audited as per the Income Tax Act, as distinct from the established practice of mercantile or cash accounting followed by corporates.

The CBDT had cited efforts by taxpayers to hide real taxable income under mercantile or cash accounting as the reason for introducing ICDS.

The overall impact of the 10 standards under ICDS was that in most cases, the accrual of income is

being accelerated while expenses are being delayed. "Most of the standards were issued to effectively overcome age-old accounting principles and norms that were being followed," Abhishek Goenka, leader corporate and international tax, PwC India said. The Chamber of Tax Consultants, a body made of tax professional, had petitioned the Delhi HC challenging the constitutionality of ICDS. The court said ICDS amounted to enacting new accounting laws, which was the sole function of Parliament and couldn't be exercised by the central government.

For instance, the court struck down the first ICDS provision related to 'prudence'. According to this principle, a company may compute its profit based on the expectation that revenue from sales made earlier may not accrue to it. The petitioners contended that this concept had been completely done away with by the respondents, which was present in the earlier accounting standards. The court agreed with the argument and struck down the provision.

Similarly, the court annulled the second provision of ICDS related to valuation of inventories which eliminated the distinction between a continuing partnership business after dissolution from one which is discontinued upon dissolution.

The court held that it was contrary to the decision of the Supreme Court earlier. "It (ICDS-II) fails to acknowledge that the valuation of inventory at market value upon settlement of accounts of the outgoing partner is distinct from valuation of the inventory in the books of the business which is continuing, the court said of the provision and held it to be ultra vires the Act. The court also invalidated fourth ICDS provision saying: "ICDS-IV requires an assessee to recognise income from export incentive in the year of making the claim if there is 'reasonable certainty' of its ultimate collection. This is contrary to the decision of the Supreme Court in Excel Industries, and is, therefore, ultra vires the Act and struck down as such."

"This ruling upholds the overall validity of ICDS. Yet, and significantly, it strikes down several key standards on the grounds that the standards are contrary to rulings of the Supreme Court and that executive action cannot overturn these rulings. It is only an amendment in law that can make these changes," Goenka said.

The ruling came a day after the due date for corporate tax filings. For those covered by transfer pricing, the returns are due on November 30, and to that extent, it will also be important to analyse the impact on pending tax returns.

20 ECONOMY & PUBLIC AFFAIRS

HC upholds ICDS validity but strikes down key provisions

AKHILESH KUMAR & NISHAL BHARGAVA
New Delhi, 10 November

The Delhi High Court has upheld the constitutional validity of the Income Computation and Disclosure Standards (ICDS), but only to the extent that they do not go against judicial precedents and the provisions of the Income Tax Act.

These standards played a key role in improving India's position in the World Bank's 'ease of doing business' ranking, released recently.

"The ICDS is not meant to override the provisions of the Income Tax Act, the rules thereunder, and the judicial precedents applicable therein as they stand," said the court on Wednesday, striking down the ICDS provisions that went against judicial precedents and the I-T Act.

Hearing the petitions filed by the Chamber of Tax Consultants and others, the court also said wherever the ICDS annuls the judicial precedents and I-T provisions, it should be brought by the legislature and not the executive.

For instance, the court struck down ICDS-1, which does away with the concept of prudence, a key accounting principle to ensure assets and income are not overstated and liabilities and expenses not understated. According to this principle, a company might provide for bad and doubtful debts based on prudence, due to a doubt regarding non-realisation of



ICDS EXPLAINED

- Helped India improve on World Bank's ease of doing business ranking
- Court strikes down provisions that go against judicial precedents in the I-T Act
- Changes to judicial precedents and I-T provisions should come via the legislature and not the executive
- ICDS comes into effect from the current assessment year - 2017-18
- ICDS advances state revenues and postpones some expenditure for taxation

The court said, "ICDS-1, which does away with the concept of prudence", is contrary to the I-T Act and binding judicial precedents and is, therefore, unconstitutional in law."

Under ICDS-1, expected and mark-to-market losses are not allowed as a deduction, even though standard accounting principles generally allow it.

The court also held ICDS-II ultra vires. This standard pertains to the valuation of inventories and eliminates the distinction between a continuing partnership business and the one after a partner quits. This is contrary to the decision of the Supreme Court in *Excel Industries* and *Excel Industries* (No. 2).

When asked whether the Chamber, a not-for-profit organisation with its mandate to disseminate knowledge in the field of taxation and other fields, would appeal against the court's verdict, a member of the Chamber said, "We are not planning to do so."

The court also ordered against a provision in ICDS-IV which requires an assessee to recognise income from export incentive in the year of making of the claim if there is "reasonable cer-

tainity" of its ultimate collection. "The I-T Act provides enabling provisions to simplify computation of taxable income, thereby making the ICDS a delegated legislation. Hence, the ICDS cannot provide for taxation which is not within the ambit of the provisions of the I-T Act or accounting principles," said Praveen Khanna, partner, tax & regulatory services, KPMG India.

Anil Maheshwari of Ashok Maheshwari & Associates said, "The court verdict would make the life of taxpayers simpler, and the fear that the established tax positions would be undermined is somewhat reduced."

The ICDS have 10 standards, which basically address some income and postpone some expenses to arrive at the profitability of companies. Earlier, tax accounting was done on a conservative basis to recognise income as and when it arose.

"This is a big relief as the combination of IndAS, ICDIS, and ITRS have led to a lot of confusion within the industry. To be noted, ICDIS should already be deferred till IndAS settles in," said Gitesh Varsari, partner and head - tax, KPMG India.

IndAS, or Indian Accounting Standards, are adopted by Indian companies and issued by the country's Accounting Standards Board. ITRS, or International Financial Reporting Standards, are global accounting standards issued by the IFRS Foundation and the International Accounting Standards Board.

HC annuls 6 ICDS provisions, upholds its overall validity

SUMIT JHA
New Delhi, November 9

THE DELHI HIGH COURT has struck down six of the 10 provision under the Income Computation and Disclosure Standards (ICDS) as they overrode past judicial precedents. It, however, upheld the overall premise of this accounting principle for computing taxable income.

The introduction of ICDS had helped India improve nearly 50 places on 'ease of paying taxes' parameter in the World Bank's 'ease of doing business' ranking released earlier this month.

The Central Board of Direct Taxes (CBDT) introduced ICDS in 2016 as an alternate accounting method for the specific purpose of arriving at taxable income for those who are required to get their accounts audited as per the Income Tax Act, as distinct from the established practice of mercantile or cash accounting followed by corporates.

The CBDT had cited efforts by taxpayers to hide real taxable income under mercantile or cash accounting as the reason for introducing ICDS.

The overall impact of the 10 standards under ICDS was that in most cases, the accrual of income is being accelerated while expenses are being delayed. "Most of the standards were issued to effectively overcome age-old accounting principles and norms that were being followed," Abhishek Goenka, leader



corporate and international tax, PwC, India said.

The Chamber of Tax Consultants, a body made of tax professionals, had petitioned the Delhi HC challenging the constitutionality of ICDS. The court said ICDS amounted to enacting new accounting laws, which was the sole function of Parliament and couldn't be exercised by the central government.

For instance, the court struck down the first ICDS provision related to 'prudence'. According to this principle, a company may compute its profit based on the expectation that revenue from sales made earlier may not accrue to it. The petitioners contended that this concept had been completely done away with by the respondents, which was present in the earlier accounting standards. The court agreed with the argument and struck down the provision.

Similarly, the court annulled the second provision of ICDS related to valuation of inventories which eliminated the distinction between a continuing partnership business after dissolution from one which is discontinued

upon dissolution. The court held that it was contrary to the decision of the Supreme Court earlier. "It (ICDS-II) fails to acknowledge that the valuation of inventory at market value upon settlement of accounts of the outgoing partner is distinct from valuation of the inventory in the books of the business which is continuing, the court said of the provision and held it to be ultra vires the Act.

The court also invalidated fourth ICDS provision saying: "ICDS-IV requires an assessee to recognise income from export incentive in the year of making the claim if there is 'reasonable certainty' of its ultimate collection. This is contrary to the decision of the Supreme Court in *Excel Industries*, and is, therefore, ultra vires the Act and struck down as such."

"This ruling upholds the overall validity of ICDS. Yet, and significantly, it strikes down several key standards on the grounds that the standards are contrary to rulings of the Supreme Court and that executive action cannot overturn these rulings. It is only an amendment in law that can make these changes," Goenka said.

The ruling came a day after the due date for corporate tax filings. For those covered by transfer pricing, the returns are due on November 30, and to that extent, it will also be important to analyse the impact on pending tax returns.

[Source : Business Standard dt. 9-11-2017]

[Source : Financial Express dt. 10-11-2017]

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राजपूर • हिनेश भगवाणा

व्यवसाय, शिक्षा, स्वास्थ्य, कृषि, पर्यटन, वित्त, कानून, प्रौद्योगिकी, अंतरिक्ष, खेल, पर्यावरण, आदि विभिन्न क्षेत्रों में अग्रणी सेवाएं प्रदान करने के लिए अंतरराष्ट्रीय स्तर पर अग्रणी संस्थानों के साथ सहयोग।

विशेषज्ञता के साथ-साथ, हमारे छात्रों को व्यावहारिक अनुभव प्रदान करने के लिए, हमारे कक्षाओं में अग्रणी शिक्षकों और उद्योग विशेषज्ञों की मदद से व्यावहारिक प्रशिक्षण प्रदान किया जाता है।

epaper.navabharat.org/images/0f [2] :

सीए का काम केवल टैक्स कानून समझना नहीं, उनकी जांच करना भी है



फोटो: नवभारत

राजपूर में नोटबंदी के दौरान पकड़ी गई ब्लैक मनी के असेसमेंट, क्रिसे अन्व जॉनिक के नाम से ली गई सम्पत्ति के जल्दी कानून, जमीनी व अन्य असेट्स पर लगने वाले कैपिटल गेन व मनी लॉन्ड्रिंग के प्रावधानों पर भी विस्तृत चर्चा की। इस दौरान मुम्बई में अनिता ठाकर, जयदेव पंजाबी, हिनेश दोषी, अभिज्ञान मेहता, पंजाब साहू ने भी जानकारियों साझा करते हुए कहा कि अब सभी विभाग सुचनाओं को एक-दूसरे से अद्यतन-प्रदान कर रहे हैं। अब जो लोग हर जगह अलग-अलग जानकारी दे रहे हैं, उन्हें जल्द ही पकड़ा जा सकता है। बेनामी सम्पत्ति कानून के तहत अब मोटिया जारी होने लगे हैं और जिन लोगों ने अपने पैसों में किसी और के नाम से सम्पत्ति खरीदी है या अपनी असेसमेंट टैक्स मनी के असेसमेंट के दौरान असेसमेंट के अद्यतन प्रदान करने में विफल रहे हैं, मुम्बई में अग्र, जयदेव अग्र, अन्व असेसमेंट के अद्यतन प्रदान

सेमिनार में मुंबई के टैक्स कंसल्टेंट ने टैक्स प्रैक्टिशनर्स व वकीलों को समझाए कानून गाइड लाइन से कम कीमत पर संपत्ति खरीदी तो अंतर पर चुकाना पड़ेगा इनकम टैक्स

राजपूर में नोटबंदी के दौरान पकड़ी गई ब्लैक मनी के असेसमेंट, क्रिसे अन्व जॉनिक के नाम से ली गई सम्पत्ति के जल्दी कानून, जमीनी व अन्य असेट्स पर लगने वाले कैपिटल गेन व मनी लॉन्ड्रिंग के प्रावधानों पर भी विस्तृत चर्चा की। इस दौरान मुम्बई में अनिता ठाकर, जयदेव पंजाबी, हिनेश दोषी, अभिज्ञान मेहता, पंजाब साहू ने भी जानकारियों साझा करते हुए कहा कि अब सभी विभाग सुचनाओं को एक-दूसरे से अद्यतन-प्रदान कर रहे हैं। अब जो लोग हर जगह अलग-अलग जानकारी दे रहे हैं, उन्हें जल्द ही पकड़ा जा सकता है। बेनामी सम्पत्ति कानून के तहत अब मोटिया जारी होने लगे हैं और जिन लोगों ने अपने पैसों में किसी और के नाम से सम्पत्ति खरीदी है या अपनी असेसमेंट टैक्स मनी के असेसमेंट के दौरान असेसमेंट के अद्यतन प्रदान करने में विफल रहे हैं, मुम्बई में अग्र, जयदेव अग्र, अन्व असेसमेंट के अद्यतन प्रदान

सेमिनार | नोटबंदी, बेनामी एक्ट, टैक्स असेसमेंट पर आदि पर टापाए क कार्यक्रम म विशेषज्ञों न दो जानकारी

पत्नी के नाम निवेश, शेयर और संपत्ति है तो बता दें छापे में वह नहीं बता सकी तो मानी जाएगी बेनामी

पत्नी या बच्चों के नाम पर कोई संपत्ति, निवेश, शेयर है या वह किसी कंपनी में पार्टनर है तो बता दें। यदि आगामी विभाग के डाटा या रविवार में पत्नी व बच्चे इसकी जानकारी नहीं दे पाते हैं तो वह संपत्ति, निवेश बेनामी मानी जाएगी। पति, पत्नी या बच्चों के नाम पर ली गई संपत्ति यदि धुआंधार खेत से आई कमाई से तो यह है तो वह बेनामी नहीं कही जाएगी।

यह बात टैक्स प्रैक्टिशनर्स सेमिनार में कानून और बेनामी संपत्ति एक्ट, नोटबंदी के बाद टैक्स असेसमेंट आदि विभाग पर राजपूर को हुए एक दिवसीय सेमिनार में विशेषज्ञों ने कही।

तो कैपिटल गेन टैक्स नहीं लगना-कैपिटल गेन विभाग पर मुम्बई से अग्र सीए एवं वकील विपुल मेहता ने कहा कि इसमें



रविवार 76 के सीए अग्र में सेमिनार में 300 से ज्यादा सीए, एडवोकेट और वकील के रूप में।

आगामी एक्ट के साथ ही स्टॉक ट्रेडिंग, अनुबंध अधिनियम, रेरा एवं जोएस्टी जैसे कानून का भी ध्यान रखना पड़ेगा है। क्रिसे भूमि का अधिग्रहण, आनिवार्य अधिग्रहण कानून के तहत किया जाता है तो एसी भूमि पर कैपिटल गेन टैक्स नहीं लगना। भूदान जोड़े ने पैनलटी विभाग पर जानकारी दी। मुम्बई के सीए जयदेव पंजाबी ने कहा बेनामी संपत्ति एक्ट अद्यतन संपत्तियों के

साथ ही कल संपत्तियों जैसे शेयर, बचती, आग, बैंक एकाई आदि पर भी लागू होगा। नोटबंदी के बाद टैक्स असेसमेंट विभाग पर सीए, एडवोकेट, वकीलों ने कहा कि इनकम टैक्स डिस्कन्टिन्यूएबल प्रॉब्लम बन रहा है।

गाइडलाइन से कम पर संपत्ति ली तो टैक्स देना होगा : जानकारों ने कहा कोई प्रॉपर्टी ली और उसका खरीदी मूल्य गाइडलाइन से कम है तो दोषी अंतर के मूल्य पर आगामी अधिनियम की धारा 56 (2) के तहत गिफ्ट से आग मानते हुए उसे कर के लिए औरत करना होगा। कार्यक्रम में टीपीए जयदेव सीए, विरम गुटे, सीए अग्र आर सिंह, संस्था के सचिव राजेश जोशी, सह सचिव स्वर्णल जैन के साथ ही मोहरी अक्षय, अग्र शर्मा, जॉर्ज जोशी, फकत इज्जत शहीद 300 से ज्यादा सीए, एडवोकेट, वकील उपस्थित थे।

राजपूर फोरवर्ड्स (2011) में की 171 प्रोफेसर्स का के मामले में शेयर आ रही है। अब एक प्रोफेसर की इंटरनेट होने वाले के करचर्ची नाम विभागत में मुद्रा उच्च शिक्षा विभाग प्रचार्य के गौर पर है। उपर उल्लेख, 15 फेब्रुअरी इन अपने कर पर ल प्रोफेसर भी सचिव से बुद्ध प्रोफेसर करने को भी है।

PRESS AND MEDIA COVERAGE

Tax workshop on GST impact in tourism and real estate industry

TEAM BAC/NT

The GCCI in association with the Chamber of Tax Consultants (CTC), Mumbai and Institute of Chartered Accountants of India, Goa Branch organised a seminar, 'GST case studies and anti-profiteering in tourism and real estate sectors', at the GCCI convention hall on March 3. In his inaugural speech Adv Ajay Singh, president, CTC mentioned that 'he was very happy with the program arrangements and is hoping for more collaborative programs with GCCI in future.'

The seminar was divided into two sessions, with first session focusing, on the tourism sector conducted by Sunil Gabhawalla, eminent tax expert and member of Maharashtra's GST Implementation Advisory Panel, followed by the second session on the real estate industry by Nareesh Shetty, an indirect tax expert with in-depth knowledge of real estate and allied sectors.

Participants from various hotels, tour and travel businesses attended the session understanding the nitty gritty of GST and anti-profiteering in their respective areas. Similarly reputed builders, work contractors, real estate agents attended the seminar. Also present in large numbers were Chartered accountants, consultants and tax practitioners who took advantage of the extensively knowledgeable platform for the biggest tax reform of India in recent years. The program was co-ordinated by chartered accountants Parimal Kulkarni, chairman, GCCI taxation committee, Santosh Kenkre, Gaurav Kenkre, other members of the taxation committee.

Parimal Kulkarni welcoming Adv. Ajay Singh to the workshop

Key note speaker, Sunil Gabhawalla addressing the workshop

Chartered accountants, builders and members of the hospitality industry attending the GST workshop

Parimal Kulkarni, chairman, GCCI taxation committee addressing the gathering

बेनामी सम्पत्ति एवं प्रिवेंशन ऑफ मनी लॉन्ड्रिंग कानून से उड़ेंगे होश

समवेत शिखर न्यूज

रायपुर। आयकर बार एसोसिएशन के अध्यक्ष सी ए विजय मालु ने कहा कि बेनामी ट्रांसेक्शन प्रिवेंशन एक्ट एवं द प्रिवेंशन ऑफ मनी लॉन्ड्रिंग एक्ट वर्तमान में बहुत कार्यशील है एवं आने वाले दिनों में इन अधिनियमों के अंतर्गत कार्यवाही बहुत ही तीव्रता से बढ़ेगी। मनी लॉन्ड्रिंग अथॉरिटी की ऑफिस भी रायपुर में खुल चुकी है एवं आयकर विभाग के अंतर्गत बेनामी ट्रांसेक्शन सेल भी रायपुर में खुल चुका है। सभी विभागों द्वारा आपस में सूचनाओं का आदान प्रदान किया जा रहा है। और इसके आधार पर कार्यवाही की जा रही है। नोटबन्दी के समय जमा किए गए नोट की सरकार गहरी जांच पड़ताल कर रही है, एवं इसके लिए स्करूटनी, सर्वे, सर्वे आदि भी लगातार चल रहा है। सभी प्रैक्टिसनर को इन कानूनों की विस्तृत

आयकर बार एसो. रायपुर, सीए ब्रांच रायपुर एवं चैम्बर ऑफ्टैक्स कंसल्टेंट मुंबई के तत्वावधान में सेमिनार



जानकारी एवं अपडेशन रखना चाहिये एवं इसका पालन करना चाहिए। रायपुर के चेयरमैन सी ए अमित चिमनानी ने कहा कि समय बदलता जा रहा है, सरकार हर लेनदेन पर पैनी नजर बनाए हुए है, इसलिये ईमानदारी से व्यापार करना अपने एवं देशहित में होगा। बदलते समय को देखते हुए व्यापार करने के तरीके को भी बदलना होगा। चैम्बर ऑफ टैक्स कंसल्टेंट्स, मुंबई के अध्यक्ष एडवोकेट अजय सिंह ने बताया कि आज के दौर में प्रोफेशनल्स का काम नए कानूनों को समझने के साथ संवैधानिक वैधता को जांचना भी है। उनकी संस्था इस कार्य को बहुत अच्छे से कर रही है। और उनकी संस्था का एकमात्र उद्देश्य ज्ञान, नए नए कानूनों की जानकारी को फैलाना है। सेमिनार में मुंबई के सी ए अनीश ठाकर, सी ए जगदीश पंजाबी,

सी ए अभितान मेहता एवं सी ए परेश पी शाह, सी ए हिनेश दोषी द्वारा नोटबन्दी के दौरान पकड़ी गई ब्लैक मनी के अमेसमेंट, किसी अन्य व्यक्ति के नाम से ली गई बेनामी सम्पत्ति के कानून, जमीन और अन्य सम्पत्ति के विक्रय पर लगने वाले कैपिटल गेन एवं प्रिवेंशन ऑफ मनी लॉन्ड्रिंग एक्ट पर विस्तृत चर्चा की गई। बेनामी सम्पत्ति कानून के अंतर्गत जिन लोगों ने अपने पैसों से अन्य नामों से सम्पत्ति खरीदी है, या अपने अनअकॉउंटेड मनी से सम्पत्ति खरीदी है, उन्हें भी जल्द किया जाएगा। और ऐसे लोगों को पेनाल्टी के साथ साथ जेल भी हो सकती है। इस कानून के अंतर्गत नॉटिस भी जारी होने लगे हैं और कार्यवाही भी होने लगी है। आने वाले दिनों में सरकार द्वारा इस अधिनियम के अंतर्गत तीव्रता से कार्यवाही की जाएगी। नोटबन्दी के दौरान जमा किये गए नोट की सरकार आपरेशन क्लीन मनी के अंतर्गत गहन जांच पड़ताल कर कार्यवाही कर रही है। सरकार के पास हर विभाग से जानकारीयां पहुंच रही है, सभी विभाग सूचनाओं की शेयरिंग कर रहे हैं। और इस आधार पर कार्यवाही की जा रही है। कार्यक्रम का संचालन सी ए किशोर बरिडिया ने किया एवं कार्यक्रम में प्रमुख रूप से सी ए आर बी दोषी, सी ए बी सुब्रमण्यम, सी ए सुनील अग्रवाल, सी ए सुरेश अग्रवाल, सी ए परिमल जैन, सी ए मयूर जैन, सी ए अमिताभ दुबे, एडवोकेट अजय गोयनका एडवोकेट प्रवीण शर्मा उपस्थित थे।

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प्रैक्टिसनर को नए कानूनों को समझना एवं समझाना होगा

आयकर बार एसोसिएशन रायपुर, सी ए ब्रांच रायपुर एवं चैम्बर ऑफ टैक्स कंसल्टेंट, मुंबई के तत्वाधान में वृंदावन हॉल में सेमिनार का आयोजन किया गया।



रायपुर। आयकर बार एसोसिएशन के अध्यक्ष सी ए विजय मालू ने कहा कि बेनामी ट्रांसेक्शन प्रोहिबिशन एक्ट एवं द प्रिवेंशन ऑफ मनी लाँड्रिंग एक्ट वर्तमान में बहुत कार्यशील है एवं आने वाले दिनों में इन अधिनियमों के अंतर्गत कार्यवाही बहुत ही तीव्रता से बढ़ेगी। मनी लाँड्रिंग अथॉरिटी की ऑफिस भी रायपुर में खुल चुकी है एवं आयकर विभाग के अंतर्गत बेनामी ट्रांसेक्शन सेल भी रायपुर में खुल चुका है। सभी विभागों द्वारा आपस में सूचनाओं का आदान प्रदान किया जा रहा है। और इसके आधार पर कार्यवाही की जा रही है। नोटबन्दी के समय जमा किए गए नोट की सरकारी गहरी जांच पड़ताल चल रही है, एवं इसके लिए स्क्रूटनी, सर्वे, सर्च आदि भी लगातार चल रहा है। सभी प्रैक्टिसनर को इन कानूनों की विस्तृत जानकारी एवं अपडेशन रखना चाहिये एवं इसका पालन कराना चाहिए। रायपुर के चेयरमैन सी ए अमित चिमनानी ने कहा कि समय बदलाव का है, सरकार हर लेनदेन पर पैनी नजर बनाए हुए है, इसलिये ईमानदारी से व्यापार करना अपने एवं देशहित में होगा। बदलते समय को देखते हुए व्यापार करने के तरीके को भी बदलना होगा। चैम्बर ऑफ टैक्स कंसल्टेंट्स, मुंबई के अध्यक्ष एडवोकेट अजय सिंह ने बताया कि आज के दौर में प्रोफेशनल्स का काम नए कानूनों को समझने के साथ संवैधानिक वैधता को जांचना भी है। उनकी संस्था इस कार्य को बहुत अच्छे से कर रही है। और उनकी संस्था का एकमात्र उद्देश्य ज्ञान, नए नए कानूनों की जानकारी को फैलाना है। सेमिनार में मुंबई के सी ए अनीश ठाकर, सी ए जगदीश पंजाबी, सी ए अभितान मेहता एवं सी ए परेश पी शाह, सी ए हिनेश दोषी द्वारा नोटबन्दी के दौरान पकड़ी गई ब्लैक मनी के असेसमेंट, किसी अन्य व्यक्ति के नाम से ली गई बेनामी सम्पत्ति के कानून, जमीन और अन्य सम्पत्ति के विक्रय पर लगने वाले कैपिटल गेन एवं प्रिवेंशन ऑफ मनी लाँड्रिंग एक्ट पर विस्तृत चर्चा की गई। बेनामी सम्पत्ति कानून के अंतर्गत जिन लोगों ने अपने पैसों से अन्य नामों से सम्पत्ति खरीदी है, या अपने अनअकॉउंटेड मनी से सम्पत्ति खरीदी है, उन्हें भी जवाब दिया जाएगा। (विस.)

बेनामी संपत्ति कानून एवं मनी लाँड्रिंग कानून से उड़ेंगे होश

बेनामी संपत्ति पर जाना पड़ सकता है जेल

रायपुर। नईदुनिया प्रतिनिधि

इन दिनों नोटबन्दी के समय जमा किए नोट की सरकारी गहरी जांच पड़ताल चल रही है। इसके लिए स्क्रूटनी, सर्वे, सर्च आदि भी किए जा रहे हैं। आने वाले दिनों में बेनामी संपत्ति कानून और प्रिवेंशन ऑफ मनी लाँड्रिंग कानून की तीव्रता और बढ़ेगी।

आयकर बार एसोसिएशन के अध्यक्ष सी ए विजय मालू ने यह बातें पिछले दिनों वृंदावन हॉल में आयोजित सेमिनार में कही। उन्होंने कहा कि हर लेनदेन पर इन दिनों सरकार की पैनी नजर है। इसलिए

ईमानदारी से व्यापार करना दृढिकर होगा। चैम्बर ऑफ टैक्स कंसल्टेंट मुंबई के अध्यक्ष एडवोकेट अजय सिंह ने बताया कि उनकी संस्था नए कानून की जानकारी हमेशा उपलब्ध कराती है।

बेनामी संपत्ति कानून के अंतर्गत जिन लोगों ने अपने पैसों से दूसरे के नामों पर संपत्ति खरीदी है, उन्हें भी जवाब दी जाएगी। ऐसे लोगों को पेनाल्टी के साथ जेल भी हो सकती है। कार्यक्रम में प्रमुख रूप से सी ए ब्रांच रायपुर के चेयरमैन सी ए अमित चिमनानी, सी ए किशोर बरडिया, सी ए आरवी दोषी, सी ए वी सुब्रमण्यम आदि उपस्थित थे।

SEMINAR

बेनामी संपत्ति और मनी लाँड्रिंग पर किया अलर्ट

रायपुर ● आयकर बार एसोसिएशन रायपुर, सी ए ब्रांच रायपुर व चैम्बर ऑफ टैक्स कंसल्टेंट मुंबई के तत्वाधान में वृंदावन हॉल में सेमिनार का आयोजन किया गया। आयकर बार एसोसिएशन के अध्यक्ष सी ए विजय मालू ने कहा कि बेनामी ट्रांसेक्शन प्रोहिबिशन एक्ट और द प्रिवेंशन ऑफ मनी लाँड्रिंग एक्ट इन दिनों काफी एक्टिव है।

आने वाले दिनों में इन अधिनियमों के अंतर्गत कार्यवाही बहुत ही तेजी से बढ़ेगी। मनी लाँड्रिंग अथॉरिटी की ऑफिस भी रायपुर में खुल चुकी है एवं आयकर विभाग के अंतर्गत बेनामी ट्रांसेक्शन सेल भी रायपुर में खुल चुका है। रायपुर के चेयरमैन सी ए अमित चिमनानी ने कहा कि समय बदलाव का है, सरकार हर लेनदेन पर पैनी नजर बनाए हुए है, इसलिये

ईमानदारी से व्यापार करना अपने व देशहित में होगा। बदलते समय को देखते हुए व्यापार करने के तरीके को भी बदलना होगा। चैम्बर ऑफ टैक्स कंसल्टेंट्स, मुंबई के अध्यक्ष एडवोकेट अजय सिंह ने बताया कि आज के दौर में प्रोफेशनल्स का काम नए कानूनों को समझने के साथ संवैधानिक वैधता को जांचना भी है। उनकी संस्था इस कार्य को बहुत अच्छे से कर रही है। और उनकी संस्था का एक मात्र उद्देश्य ज्ञान, नए नए कानूनों की जानकारी को फैलाना है। सेमिनार में मुंबई के सी ए अनीश ठाकर, सी ए जगदीश पंजाबी, सी ए अभितान मेहता सी ए परेश पी शाह, सी ए हिनेश दोषी के अलावा सी ए परिमल जैन, सी ए मयूर जैन, सी ए अमितभूषण दुबे, एडवोकेट अजय गोयनका एडवोकेट प्रवीण शर्मा उपस्थित थे।

Acknowledgments

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

- Advertisers and Sponsors
- All India Federation of Tax Practitioners (WZ)
- Authors of articles and contributors to the Chamber's Journal, International Tax Journal, Study materials at various Seminars, Workshops, RRC and Study Circle Meetings
- Bankers – Dena Bank, Indian Overseas Bank, Axis Bank, State Bank of India, IDBI Bank
- Bombay Chartered Accountants' Society (BCAS)
- BSF, Amritsar
- CCH
- Clear Tax
- Defmacro Software Pvt. Ltd.
- DMCC – Dubai Free Trade Zone
- Excellent Electronics Pvt. Ltd.
- Finesse Graphics and Prints Private Limited
- First Island Trust, Mauritius
- Financial Services Commission, Mauritius
- General Insurance Corporation of India
- Goa Chamber of Commerce & Industry
- Goods & Service Tax Practitioners Association, Mumbai
- Goods and Service Tax Practitioners Association, Aurangabad
- Government Law College, Mumbai
- H. R. College of Commerce & Economics
- ICAI, Goa Branch
- Income Tax Practitioners Association, Jamnagar
- MC Chamber of Commerce & Industry, MC Ghia Hall, Jai Hind College, K. C. College,
- Institute of Company Secretaries of India
- Internal Auditor – M/s. S. N. Doshi & Associates, Chartered Accountants
- International Fiscal Association, India Branch
- ITP & STP Association Solapur
- ITAT, Mumbai / Delhi
- Hon'ble ITAT Members for Judging Moot Court Competition
- Jalgaon Branch of WIRC of ICAI
- Jalgaon District Tax Practitioners Association
- Jamnagar Branch of WIRC of ICAI
- The Jamnagar Chamber of Commerce & Industry
- Jamnagar Income Tax Practitioners Association
- Jawaharlal Nehru Port Trust
- Professionals and High Court Judges for Judging Preliminary and Final Round of Essay Competition.
- Mass Mailing Services.
- Moot Court Association of Govt. Law College

- Office Bearers of the Mauritius Branch of the International Fiscal Association
- Officials of the Indian High Commission, Mauritius
- Officials of Ministry of Finance, North Block, New Delhi
- Revenue Secretary and CBDT Members
- Income Tax Bar Association of Kolhapur
- Officials of Regulatory Authorities – RBI, Registrar of Companies, Bombay Public Trust, Charity Commissioners etc.
- Raipur Branch of CIRC of ICAI
- Revenue Officers of – Income Tax, and GST
- Rewa Chambers Co-operative Housing Society
- Real Time Taxutra Services
- Rotary Club of Bombay
- Solapur Branch of WIRC of ICAI
- Solapur Tax Practitioners Association
- Statutory Auditor – CA J. L. Thakkar.
- The Symbiosis International University, Pune
- The Commercial Tax Practitioners Association, Jamnagar
- Tax Consultants Association, Kolhapur
- The Kalyan Tax Practitioners Association
- The Bhiwandi Tax Practitioners Association
- The Malad Chamber of Tax Consultants
- Tax Practitioners Association, Indore
- Trustees for Brains' Trust, Chairpersons, Speakers, Paper-Writers, Panel Speakers and Group Leaders, Vice Chairmen, Convenors, Advisors and Members of various Committees for their wholehearted dedication
- Vapi Branch of WIRC of ICAI
- Webtel Electrosoft Pvt. Ltd.
- Website Administrator – M/s. Finesse Multimedia Pvt. Ltd.
- Western India Regional Council of the Institute of Chartered Accountants of India (WIRC of ICAI)
- Last but not the least, special thanks to all the Members for their wholehearted support

SUMMING UP

The Chamber in the year 2017-18 had progressed towards many first time initiatives and successful programmes. The perseverance to disseminating knowledge and reach out far beyond its State limits will be very beneficial to all professionals.

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

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

Dated: 1st June, 2018
Place: Mumbai

Ajay R. Singh
President

ANNEXURE I
MEMBERS OF THE MANAGING COUNCIL 2017-18
Attendance of Meetings

Sr. No.	Names	No. of Meetings attended
1.	Mr. Ajay R. Singh	11
2.	Mr. Hinesh R. Doshi	11
3.	Mr. Ketan Vajani	11
4.	Ms. Nishtha Pandya	9
5.	Mr. Parag S. Ved	8
6.	Mr. Hitesh R. Shah	6
7.	Mr. Ashok Mehta	9
8.	Mr. Ashok L. Sharma	10
9.	Ms. Charu Ved	7
10.	Mr. Dinesh Tejwani	5
11.	Mr. Ganesh Rajgopalan	11
12.	Mr. Heneel Patel	10
13.	Mr. Naresh Sheth	8
14.	Mr. Rahul Hakani	7
15.	Mr. Rajesh P. Shah	7
16.	Mr. Sachin R. Gandhi	9
Co-opted Members		
1.	Mr. Anish Thacker	7
2.	Mr. Jayant Gokhale	3
3.	Mr. Kishor Vanjara	11
4.	Mr. Mahendra Sanghvi	6
5.	Mr. Manoj Shah	7
6.	Mr. Paresh P. Shah	8
7.	Mr. Sanjeev Lalan	7
8.	Mr. Vipul Choksi	9
9.	Mr. Vipul B. Joshi	7
10.	Mr. K. Gopal (Editor)	6

Upto June 2018 meeting



**ANNEXURE II
LIST OF COMMITTEES – 2017-18**

	Accounting & Auditing	Allied Laws	Corporate Connect	Direct Taxes	Indirect Taxes	International Taxation	I. T. Connect	Chairman of Editorial Board
Chairman/Chairperson	Heneel Patel	Rahul Hakani	Anish Thacker	Ashok Mehta	Naresh Sheth	Rajesh P. Shah	Dinesh Tejwani	V. H. Patil
Vice-Chairmen/Co-Chairmen/Chairperson	Tejas Parikh	Paras S. Savla	Apurva Shah	Abhitan Mehta	Atul Mehta	Rajesh L. Shah Kartik Badiani	Maitri Savla	Editor K. Gopal
Ex-officio	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Asst. Editors Devendra Jain Manoj Shah Paras K. Savla Paras S. Savla Vikram Mehta Yatin Vyavaharkar
Convenors	Arpita Gadia Deepak Shah	Nihar Mankad Ranit Basu Keerthiga Sharma	Vitang Shah Premal Gandhi	Dinesh Poddar Neelam Jadhav Dharan Gandhi	Somit Jhurijunwala Hemang Shah Bharatkumar Oza	Rakesh Upadhyay Shreyas Shah Isha Shekri Harshal Bhuta	Uday Shah Alok Jajodia	
Past President	Ajit Rohira	K. K. Ramani Dr. K. Shivaram	Paras K. Savla	Mahendra Sanghvi	P. C. Joshi Avinash Lalwani	Manoj Shah	Avinash Lalwani	Members A. S. Merchant Keshav Bhujle Kishor Vanjara Pradip Kapasi Vipul Joshi
Advisors	Jayesh Gandhi	Pravin Veera	Sujat Shah	K. Gopal	A. R. Krishnan	Dilip Thakkar	Hitesh R. Shah	
Office Bearers	Parag Ved	Parag Ved	Nishtha Pandya	Ketan Vajani	Ketan Vajani	Parag Ved	Parag Ved	
Past Chairmen			Bhavesh Vora	Vikram Mehta	Vikram Mehta	Parash Shah	Parimal Parikh	
Managing Council Members	Jayant Gokhale Vipul Choksi	Heenel Patel	Vipul Choksi	Charu Ved	Ashok Sharma	Ganesh Rajgopalan	Rajesh P. Shah	Chairman Vipul Choksi
Members	Amit Purohit Apurva Shah Gautam Shah Hemal Shah Kailash Varodia Khozema Anajiwalla Mitesh Majithia Nikita Dattani Parth Patel Premal Gandhi Ramesh Shah Sandeep Chhajjar Sonal Desai Vitang Shah Yagnesh Desai Yogesh Amal Zubin Billimoria	Aditya Aijaonkar Anant Jani Apurva Parekh Hemant Parab Jignesh Shah Kausmik Jhaveri Loshika Bulchadani Manilal Simaria Priyahas Jani Primal Gokhale Prachi Wazalwar Rahul Sarda Ramesh Prabhu Sharadchandra Abhyankar Shilpa Thakar Shreedhar Pathak Sunil Ramani Tanmay Phadke V. R. Ghelani Vaibhav Gupta	Ajay Agashe Amit Sawant Amit Porwal Ankoosh Mehta Ashutosh Pednekar Champak Dedhia Jayesh Gandhi Kaushik Jhaveri Neel Majithia Neha Gada Nitin Gutka Ryan Fernandes Sanjay Buch Surendra Nayak Tanvi Vora Usha Kadam Vaishali Mane Zubin Billimoria	Atul Suraiya Darshak Shah Devendra Jain Devendra Mehta Dhinal Shah Dipesh Vora Jagdish Punjabi Kiran Shah Kishor Phadke Nimesh Chothani Rajesh Kothari Rajesh Athavle Rakesh Joshi Sachin Sastakar Vinodkumar Jain Viraj Mehta Vishal Shah Yogesh Thar	Ashit Shah Deepak Thakkar Haresh Kenia Jayesh Gogri Jinit Shah Keval Shah Kishor Mehta Kush Vora Mandar Telang Mangesh Kinare Manish Gadia Mayur Parekh Parita Shah Parth Badheka Payal Shah Pranav Kapadia Rajat Talati Rajiv Luthia Shreyas Sangoi Vipin Kumar Jain	Amey Kunte Anup Shah Bhaumik Goda Durgashanker Sharma Devendra Mehta Heena Khajanchi Jay Kalra Jiger Salya Jimit Devani Karishma Phatarphekar Kartik Mehta Kirit Dethia Mehul Turakhia Monika Wadhani Namrata Dethia Nilesh Kapadia Ramesh Iyer Ronak Doshi Rutvik Sanghvi Sameer Gandhi Sanjay Sanghvi Shabbir Motowala Tarunkumar Singhal Ujwal Thakrar	Adarsh Madrecha Amit Salla Ankit Shah Hitesh Desai Jiten Mehta Mayur Jain Mitesh Katira Parth Vanjara Sanjay Saxena	Ex-officio Ajay R. Singh Hinesh Doshi
Special Invitees						Rashmin Sanghvi Vispi Patel Natwar Thakrar Sudhir Nayak		

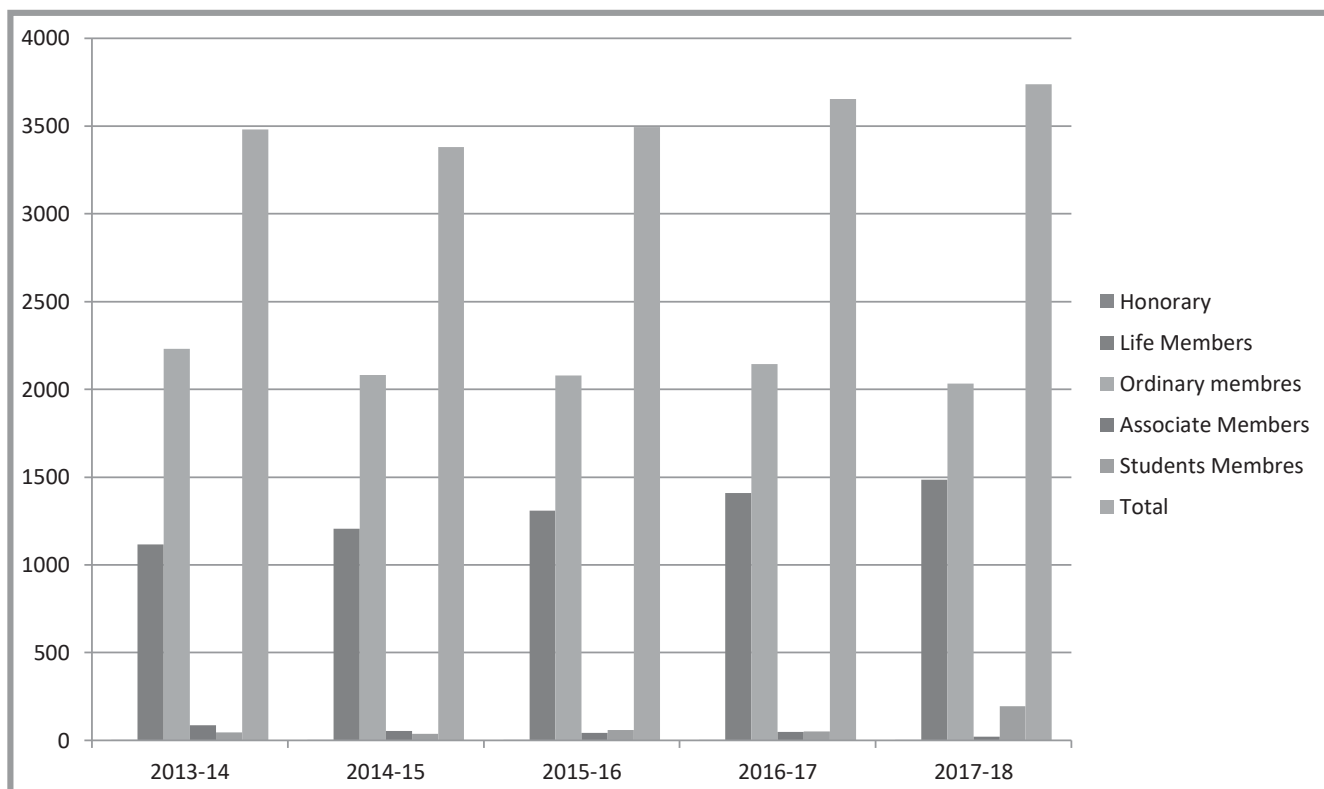
**ANNEXURE II
LIST OF COMMITTEES – 2017-18**

	Journal	Law & Representation	Membership & Public Relations	Research & Publications	RRC & Skill Development	Student	Study Circle & Study Group	OFFICE BEARERS OF DELHI CHAPTER
Chairman/Chairperson	Vipul Choksi	Mahendra Sanghvi	Paresh Shah	Ganesh Rajgopalalan	Charu Ved	Sanjeev Lalan	Ashok Sharma	Chairman Suhit Aggarwal
Co-Chairman		Paras K. Savla	Sachin Gandhi					Vice-Chairman Vijay Gupta
Vice-Chairman/Co-Chairmen/Chairperson	Bhadresh Doshi	Krish Desai	Lalichandra Panchal	Namrata Dedhia	Mehul Sheth Pranav Jhaveri	Niyati Mankad	Dilip Sanghvi	
Ex-officio	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ajay R. Singh Hinesh Doshi	Ex-Officio Ajay Singh Hinesh Doshi
Convenors	Bhavik Shah Mandar, Telang Toril Shah	Deepak Jain Rahul Thakar	Mahesh Madkholkar Keshaba Palo	Viraj Mehta Malika Devendra Sujoy Mehta	Ankit Sanghvi Bhavik R. Shah	Ryan Fernandes Sachin Maher	Dinesh Shah Jitendra Singh Bhavin Shah	Advisors V. P. Verma C. S. Mathur
Co-ordinator								Past-Chairman R. P. Garg
Past President	Vipin Batavia	Hitesh R. Shah Ajit Rohira	Y. P. Trivedi	Hitesh R. Shah	Vipul Joshi Parimal Parikh Mahendra Sanghvi	Yatin Desai	Vipul Joshi	
Advisors								Jt. Hon. Secretaries Harish Kumar Deependra Kumar Agarwal
Office Bearers	Ketan Vajani	Vipul Joshi	Yatin Desai	Anup Shah	Kishor Vanjara	Parimal Parikh	Mahendra Sanghvi	
Past Chairmen	Sanjeev Lalan	Nishtha Pandya	Parag Ved	Ketan Vajani	Ketan Vajani	Nishtha Pandya	Nishtha Pandya	
Managing Council Members	Anish Thacker Dinesh Tejwani	Jayant Gokhale	Ashok Mehta	Heneel Patel	Sachin Gandhi	Rahul Hakani		Hon. Treasurer Prakash Sinha
Members	Atul Bhedra Bhakti Vora Bharat Vasani Haresh Kenia Janak Pandya Janak Vaghani Kush Vora Mitesh Majithia Naresh Ajwani Nikita Badheka Niraj Chhedra Pankaj Majithia Paresh Vakharia R. K. Sinha Rajkamal Shah Rakesh Upadhyay Sagar Mehta Sanjeev Shah	Abhitan Mehta Amar Gahlot Amrit Porwal Apuva Shah Atul Suraiya Devendra Jain Dharan Gandhi Gautam Thacker Jagdish Punjabi Kiran Shah Naresh Ajwani Nishit Gandhi Sanjay Chokshi Shailesh Bhandi Vitagang Shah Vishesh Sangoi Vyomesh Pathak	Abhay Arolkar Aditya Surte Ameya Kunte Amit Kolhari Anand Bathija Ankit Shah Ashok Maghani Dharini Shah Dhiraj Shah Girish Shah Jayprakash Tiwari Kamlesh Rathod M. D. Prajapati Manish Chokshi Neha Doshi Niraj Sanghvi Priti Savla Priyam Shah Raj Shah S. C. Poojary Sachin Sastakar Santosh Gupta Satish Boob Shailesh Ghedia Sunilkumar Vasant Umesh Sharma	Ameet Chhedra Divyesh Jain Jagdish Punjabi Jitendra Singh Kartik Badiani Kinjal Shah Neelam Jadhav Nishit Gandhi Parth Badheka Ramesh Iyer Riddhi Lalani Rutvik Sanghvi Sagar Mehta Tushar Desai Vyomesh Pathak	Bandish Hemani Bhavesh Joshi Chetan Shah Dilip Sanghvi Himanshu Dhabilia Ishan Shah Jay Kalra Ketan Vikamsey Kishor Rajshirke Nidhi Dotiya Pareesh Panchal Prachi Wazalwar Pramita Rathi Pranav Jhaveri Priti Savla Sashank Dundu Shreyas Shah Sonal Desai Sunil Vaidya Varsha Galvankar	Aalok Mehta Anand Khetan Ankit Sanghvi Ashish Mehta Bhavik R. Shah Ghanshyam Lalka Himanshu Chhedra Kishor Peshori Nidhi Dotiya Pareesh Panchal Prachi Wazalwar Pramita Rathi Pranav Jhaveri Priti Savla Sashank Dundu Shreyas Shah Sonal Desai Sunil Vaidya Varsha Galvankar	Amar Gahlot Ashwin Kashinath Durgashanker Sharma Haresh Kenia Harshal Bhuta Hirali Desai Mandar Vaidya Natar Thakrar Neha Paranjpe Priyanka Jain Rushabh Mehta Sanjay Chokshi Sashank Dundu Usha Dalal Ujwal Thakrar	Members Ajay Baheti Amit Maheshwari Anil Maheshwari Arun Gupta Harpreet Singh Manoj Kumar Parul Jolly Rajat Chawla Rakesh Garg Rohit Gupta Sameer Kapoor
Special Invitees		Anish Thacker Naresh Sheth Rahul Hakani Rajesh P. Shah						

ANNEXURE III STATISTICS OF MEMBERSHIP

Particulars	Honourary	Life	Ordinary	Associate	Student	Total
As on 1-4-2017	2	1409	2145	47	52	3655
New Members Added - 1-4-2017 to 31-3-2018	—	83	154	7	143	387
Add/(Less) : Discontinued / Expired/Adjustments		(-)6	(-)261	(-32)	—	(-)299
As on 31-3-2018	2	1486	2038	22	195	3743
As on 1-6-2018	2	1504	2108	22	306	3942

DATA AT A GLANCE – MEMBERSHIP CHART (AS AT 31ST MARCH, 2018)



ANNEXURE IV
LIST OF PERIODICALS AND MAGAZINES AVAILABLE AT THE LIBRARIES

Sr. No. Periodicals & Magazines

A. Yearly Publications

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

B. Weekly, Fortnightly and Monthly Magazines / Periodicals

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

C. Newspapers

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

*Not available at Bandra Library

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

Registration No. : F-8117 (Bom.)
Name of the Public Trust : **The Chamber of Tax Consultants**
For the year ending : 31st March, 2018

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

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

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

Mumbai: 1st June, 2018.

**THE CHAMBER OF TAX CONSULTANTS
BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Schedule	As at 31st March, 2018	As at 31st March, 2017
<u>FUNDS & LIABILITIES</u>			
<u>Funds</u>			
Trust Fund / Corpus	A	1,11,53,022	1,00,73,022
Other Funds	B	1,21,34,266	1,22,30,190
Income and Expenditure Account	C	3,26,33,489	2,65,22,030
<u>Liabilities</u>			
For Advances	D	61,62,958	27,11,415
For Others		1,84,419	3,52,864
Total		<u>6,22,68,154</u>	<u>5,18,89,521</u>
<u>PROPERTY & ASSETS</u>			
Fixed Assets	E	26,00,675	28,21,744
Investments	F	5,39,10,654	4,44,08,969
Closing Stock of Publications	G	58,905	-
Advances, Receivables & Prepaid Expenses	H	26,66,868	14,62,554
Cash & Bank Balances	I	30,31,052	31,96,254
Total		<u>6,22,68,154</u>	<u>5,18,89,521</u>

As per my report of
even date attached

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

Mumbai, 1st June, 2018

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

Ajay Singh
Hinesh Doshi
Ketan Vajani
Nishtha Pandya
Parag Ved

Trustees

Mumbai, 1st June, 2018



**THE CHAMBER OF TAX CONSULTANTS
INCOME & EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 31ST MARCH, 2018**

Particulars	Schedule	Current Year 2017-18	Current Year 2016-17
INCOME			
Membership Fees	J	46,02,270	42,54,824
Journal Subscription & Publication	K	36,76,005	15,01,775
Interest	L	39,29,347	34,19,502
Educational Programmes	M	1,87,80,021	1,68,05,851
Other Income		10,512	7,368
Donation		328,201	—
Closing Stock of Publications		58,905	—
Total (A)		3,13,85,261	2,59,89,320
EXPENDITURE			
Opening Stock of Publications		-	14,704
Audit Fees		20,000	15,000
Depreciation	E	3,33,002	3,64,745
Expenditure on the Educational Objects of the Trust	N	2,49,20,800	2,14,27,679
Total (B)		2,52,73,802	2,18,22,128
Excess of Income over Expenditure (A-B)		61,11,459	41,67,192
Transferred to Balance Sheet		61,11,459	41,67,192

As per my report of
even date attached

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

Mumbai, 1st June, 2018

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

For The Chamber of Tax Consultants

Ajay Singh
Hinesh Doshi
Ketan Vajani
Nishtha Pandya
Parag Ved

Trustees

Mumbai, 1st June, 2018

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018**

Particulars	As at 31st March, 2018	As at 31st March, 2017
SCHEDULE 'A'		
Trust Funds/Corpus:		
(i) Patron Membership Fees (A)	1,000	1,000
(ii) Life Membership Fees		
Opening Balance	87,13,304	77,23,304
Add:- Received During the year	9,96,000	9,90,000
Total (B)	97,09,304	87,13,304
(iii) Admission Fees		
(a) Ordinary Members		
Opening Balance	11,28,268	10,86,268
Add:- Received During the year	77,000	42,000
Total (C)	12,05,268	11,28,268
(b) Associate Members		
Opening Balance	2,30,450	2,18,450
Add: Received During the year	7,000	12,000
Total (D)	2,37,450	2,30,450
Total (A+B+C+D)	1,11,53,022	1,00,73,022
SCHEDULE 'B'		
Other Funds:		
(i) D. M. Harish Memorial Fund		
Opening Balance	13,36,370	12,30,740
Add: Interest Income	1,12,754	1,05,630
Total - (A)	14,49,124	13,36,370
(ii) Building Fund - (Utilised) (B)	92,55,407	92,55,407
(iii) Library Fund - (Utilised) (C)	96,219	96,219
(iv) Uttarakhand Flood Relief Fund		
Opening Balance	98,984	4,62,483
Add: Received During the year	—	875
Add: Interest Income	1,577	30,626
	1,00,561	4,93,984
Less: Utilisation of Funds	1,00,561	3,95,000
Total - (D)	—	98,984

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018**

Particulars	As at 31st March, 2018	As at 31st March, 2017
(v) Dastur Essay Competition Fund		
Opening Balance	8,02,835	7,73,896
Add:- Received During the year	-	-
Add:- Interest Income	58,088	68,510
	8,60,923	8,42,406
Less: Utilisation of Funds	54,681	39,571
Total - (E)	8,06,242	8,02,835
(vi) Y. P. Trivedi Fund		
Opening Balance	6,40,375	-
Add:- Received during the year	-	6,00,000
Add:- Interest Income	48,536	40,375
	6,88,911	6,40,375
Less: Utilisation of Funds	1,61,637	-
Total - (F)	5,27,274	6,40,375
Total (A+B+C+D+E+F)	1,21,34,266	1,22,30,190
SCHEDULE 'C'		
Income & Expenditure Account		
Opening Balance	2,65,22,030	2,23,54,838
Add:- Surplus from Income & Expenditure Account	61,11,459	41,67,192
Total	3,26,33,489	2,65,22,030
SCHEDULE 'D'		
Liability for Advances		
Advance Membership Fees/Subscription	26,84,301	18,38,670
Advance Fees for Educational Programmes	26,55,302	85,010
Advance for Study Circles and Study Group	8,23,355	7,87,735
Others	1,84,419	3,52,864
Total	63,47,377	30,64,279

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018**

SCHEDULE 'E'

Fixed Assets

(In `)

Sr. No.	Particulars	Rate of Depreciation (%)	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			As at 1st April, 2017	Additions during the year	(Sold) (Discarded) during the year	As at 31st March 2018	Up to 31st March, 2017	For the Year up to 31st March, 2018	Adj. During the Year	Total	As at 31st March 2018	As at 31st March, 2017
1	Furniture, Fixture & Fittings	10	10,99,978			10,99,978	7,20,519	37,946	—	7,58,465	3,41,513	3,79,459
2	Air Conditioners	15	93,371			93,371	67,513	3,879	—	71,392	21,979	25,858
3	Office Equipments	15	1,99,570	14,450		2,14,020	1,15,870	13,639	—	1,29,509	84,511	83,700
4	Computers	40	4,09,500	97,956	42,675	4,64,781	3,53,270	47,910	42,203	3,58,977	1,05,804	56,231
5	LCD Projector	40	97,667			97,667	93,177	1,796	—	94,973	2,694	4,490
6	Office Premises	10	83,61,944			83,61,944	61,18,368	2,24,358	—	63,42,726	20,19,218	22,43,576
7	Bandra Library – Furniture & Fixtures	10	26,212			26,212	23,521	269	—	23,790	2,422	2,691
8	Computers (J. R. Shah Lib.)	40	31,000			31,000	30,778	89	—	30,867	133	222
9	Furniture, Fixture & Fittings (J. R. Shah Lib)	10	25,368			25,368	11,137	1,423	—	12,560	12,808	14,231
10	Air Conditioner (J. R. Shah)	15	27,500			27,500	16,214	1,693	—	17,907	9,593	11,286
	TOTAL		1,03,72,110	1,12,406	42,675	1,04,41,841	75,50,367	3,33,002	42,203	78,41,166	26,00,675	28,21,744
	PREVIOUS YEAR		1,02,94,511	77,599	—	1,03,72,110	71,85,621	3,64,745	—	75,50,366	28,21,744	—

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	As at 31st March 2018	As at 31st March 2017
SCHEDULE 'F'		
Investment (At Cost)		
[A] Trust / Corpus Fund & Other Funds		
a) Fixed Deposit with Dena Bank	99,53,018	82,84,456
b) Fixed Deposit with Indian Overseas Bank	32,38,985	32,56,230
c) Fixed Deposit with Axis Bank	62,73,178	79,22,148
d) Fixed Deposit with State Bank of India	59,73,772	59,73,772
e) Fixed Deposit with IDBI Bank	98,50,000	98,00,000
f) 8% Govt. of India Savings Bonds	65,00,000	25,00,000
g) Fixed Deposit with HDFC Bank	15,00,000	15,00,000
h) Fixed Deposit with IDFC Bank	75,00,000	25,00,000
i) Fixed Deposit with Axis Bank - Delhi - Linked	2,19,943	
	5,10,08,896	4,17,36,606
[B] D. M. Harish Memorial Fund		
Fixed Deposit with Indian Overseas Bank	14,41,722	13,14,363
[C] Dastur Essay Competition Fund		
Fixed Deposit with Axis Bank & HDFC Bank	8,18,000	7,58,000
[D] Y. P. Trivedi Fund		
Fixed Deposit with IDBI Bank	6,42,036	6,00,000
Total	5,39,10,654	4,44,08,969
SCHEDULE 'G'		
Closing Stock of Publications	58,905	—
Total	58,905	—
SCHEDULE 'H'		
Advances, Receivables & Prepaid Expenses		
i) Advances to Staff	2,08,300	1,00,000
ii) Deposits	22,097	22,097
iii) CTC - Bandra Library	1,47,679	1,14,602
iv) Prepaid Expenses :		
Advance Payments for Future Programme	2,47,829	1,45,201
J. R. Shah Library	33,300	39,711
Others	77,952	29,039
v) Income Receivable/Accrued :		1,00,886
Interest Accrued on investments/Bonds/FDRS	4,48,962	
vi) Tax Deducted at Source	4,43,465	4,97,875
vii) Sundry Debtors	6,72,242	1,41,302
viii) Taxes Recoverable - GST	3,65,042	2,71,841
Total	26,66,868	14,62,554

**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018**

Particulars	As at 31st March 2018	As at 31st March 2017
SCHEDULE 'I'		
Cash & Bank Balances		
i) Bank Balance - Uttarakhand Flood Relief Fund	—	90,231
ii) Bank Balances - Others	30,31,052	31,06,023
iii) Cash on Hand	—	
Total	30,31,052	31,96,254

**SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	As at 31st March 2018	As at 31st March 2017
SCHEDULE 'J'		
Membership Fees		
i) Associate Membership Fees	1,02,800	2,10,024
ii) Ordinary Membership Fees	44,61,600	40,31,800
iii) Student Membership Fees	37,870	13,000
Total	46,02,270	42,54,824
SCHEDULE 'K'		
Journal Subscription & Income from Publication		
i) Journal Subscription	13,40,900	10,43,600
ii) Income from Publications	23,35,105	4,58,175
Total	36,76,005	15,01,775
SCHEDULE 'L'		
Income from Investments		
i) Interest on Bank Deposits	33,90,023	31,62,737
ii) Interest on 8% GOI Savings Bonds	3,93,686	1,77,777
iii) Other Interest Income	1,45,638	78,988
Total	39,29,347	34,19,502
SCHEDULE 'M'		
Fees & Other Income from Educational Programmes		
i) Residential Refresher Course	1,02,60,909	81,58,220
ii) Educational Programmes and Meetings	85,19,112	86,47,631
Total	1,87,80,021	1,68,05,851

**SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	As at 31st March 2018	As at 31st March 2017
SCHEDULE 'N'		
Expenditure on the Educational Objects of the Trust		
i) Residential Refresher Course	96,31,775	66,90,345
ii) Educational Programmes and Meetings	58,90,591	63,44,661
iii) Cost of Publications	9,33,525	-
iv) The Chamber's Journal	21,47,289	19,91,873
vi) J. R. Shah Library (Aayakar Bhawan)	107,039	126,361
vii) Bandra Library (Pratyakshakar Bhawan)	96,923	99,195
viii) Salaries to Staff	30,26,394	32,33,447
ix) Printing & Stationery	948,427	946,341
x) Other Establishment Expenses	21,38,837	19,95,456
Total	2,49,20,800	2,14,27,679

SCHEDULE 'O'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Method of Accounting and Revenue Recognition:
The accounts have been prepared under the 'Historical Cost Convention' on accrual basis.
2. Fixed Assets:
Fixed Assets are stated at cost less depreciation.
3. Depreciation:
Depreciation on fixed assets has been provided on written down value in the manner and at the rates prescribed under the Income-Tax Act, 1961
4. Investments:
Investments are stated at cost.
5. Inventories:
Publications, if any, held at the end of the year are valued at lower of cost or net realisable value
6. Library Books:
Library Books purchased during the year are treated as revenue expenditure.

7. Life Membership and Admission Fees:

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

8. Others :

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

B. NOTES TO ACCOUNTS

1. The Chamber maintains the Library at Pratyakshakar Bhavan, Bandra-Kurla Complex, Jointly with BCAS and WIRC of ICAI. The Chambers' 1/3rd share of expenses of ₹ 96,923/- for the year has been shown in Schedule "N" under the head Expenditure on the objects of Trusts and its advance contribution of ₹ 1,47,679/- towards Bandra Library expenses have been shown in Schedule "H" under the head "Advances Receivables". Account of the said Library which is a Joint Project, is operated through separate account having a joint ownership of three Organisations.
2. During the year, interest income on investments of all earmarked funds is transferred to respective funds, to be spent for the purpose for which the funds are collected.
3. Figures relating to previous year are regrouped and/or reclassified and/or rearranged wherever necessary to make them comparable.
4. During the year, no provision is made for contribution towards the Public Trust Administration Fund in view of decision of the Hon'ble Bombay High Court in CA Number of 1 of 2009 and PIL Number 40,1780 and 1864 of 2007, order dt. 25-09-2009

Signature to Schedules 'A' to 'O'

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

**As per my report of
even date attached**

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

For The Chamber of Tax Consultants

Ajay Singh
Hinesh Doshi
Ketan Vajani
Nishtha Pandya
Parag Ved

Trustees

Mumbai, 1st June, 2018

YEAR AT GLANCE SUMMARY - 2017-18

Date	Name of Programme	Committee	Page No.
7/7/2017	Lecture Meeting on Income Tax Amendments and Return Filing for A.Y. 2017-18- Provisions & Issues	Direct Tax	21
15/7/2017	Webinar on Income Tax Amendments Related to Return Filing for A. Y. 2017-2018 (Provisions & issues)	Direct Tax	20
18/7/2017	SG on Recent Judgments under Direct Tax	SC & SG	51
25/7/2017	IDT SC on Issues Regarding Transitional Provision under GST	Indirect tax	25
2/8/2017	FEMA SC on FDI & ODI by NRI	International Taxation	30
3/8/2017	Webinar on RCM, Tax Invoice & Documentation	Indirect tax	26
8/8/2017	Seminar on GST Returns: Provisions, Process and Software Options	IT Connect	27
9/8/2017	Intensive Study Group on Recent Important Decisions under Direct Tax	Direct Tax	20
10/8/2017	ALC SC on Insolvency and Bankruptcy Code, 2016	Allied Laws	14
11/8/2017	IDT SC on Issues of Classification and Exemption under GST	Indirect tax	25
11/8/2017	Half day Workshop for Students on Basics of GST	Student	45
16/8/2017	Seminar on Tax Audit Reporting Issues for ICDS under IND AS and IGAAP- Challenges	Accounting & Auditing	12
16/8/2017	ISG on Overview of MI and India's Position on MLI	International Taxation	30
16/8/2017	SG on Overview of MI and India's position on MLI	SC & SG	52
17/8/2017	SC on ICDS - I – Accounting Policies, ICDS II Valuation of Inventories & ICDS IV Revenue Recognition	SC & SG	50
19/8/2017	Webinar on Deduction u/s. 80P - in respect of income of corporate societies	Direct Tax	20
19/8/2017	Workshop on Goods and Services Tax Act	Delhi Chapter	52
24/8/2017	Webinar on Transition Provisions & Rules	Indirect tax	26
3/9/2017	Half Day Seminar on Tax Audit Reporting Issues with reference to ICDS, Demonitisation	Membership & Public Relations	39
4/9/2017	SC on ICDS V – Tangible Fixes, ICDS IX - Borrowing Costs	SC & SG	50

Date	Name of Programme	Committee	Page No.
6/9/2017	Webinar on Reporting requirements and responsibilities of Tax Auditor	Direct Tax	20
6/9/2017	IDT SC on Mixed Supply & Composite Supply	Indirect tax	25
7/9/2017	FEMA SC on EPC Guidelines	International Taxation	30
7/9/2017	SC on ICDS III - Construction Contracts, ICDS VII - Govt. Grants, ICDS VIII - Securities	SC & SG	50
8/9/2017	Public Lecture Meeting on Recent and Proposed Changes to the Companies Act 2013	Corp Connect	18
11/9/2017	SG on Judgments Relating to ICDS & Tax Audit	SC & SG	51
12/9/2017	SC on ICDS VI - Effects of Changes in Foreign Exchange Rates, ICDS X - Provisions, Contingent Liabilities & Contingent Assets	SC & SG	50
15/9/2017	ISG on Overview of MI and India's position on MLI (contd....)	International Taxation	52
15/9/2017	SG on ISG on Overview of MI and India's Position on MLI	SC & SG	30
16/9/2017	Seminar on GST Return Filing: Practical Issues: Q & A Sessions	Indirect tax	27
23/9/2017	Full day seminar on GST, Tax Audit Issues under ICDS and Form 3CD Changes and SC decisions	Membership & Public Relations	39
29/9/2017	Webinar on Hacks to clear Chartered Accountancy Exams	Student	45
2/10/2017	Half Day Seminar on GST	Membership & Public Relations	39
4/10/2017	IDT SC on Issues in Valuation & Time of Supply in GST	Indirect tax	25
5/10/2017	Intensive Study Group on Recent Important Decisions under Direct Taxes	Direct Tax	20
5/10/2017	Public Lecture Meeting Recent Developments in International Taxation	International Taxation	31
7/10/2017	Seminar on the Insolvency & Bankruptcy Code, 2016	Allied Laws	15
7/10/2017	Full Day Workshop on The Insolvency and Bankruptcy Code, 2016 (IBC)	Delhi Chapter	53
9/10/2017	FEMA SC on Changes in FDI Policy	International Taxation	30

Date	Name of Programme	Committee	Page No.
10/10/2017	IND AS Study Circle on IND AS 37- Provisions, Contingent Liabilities & Contingent Assets	Accounting & Auditing	11
13/10/2017	Full day Seminar on GST & RERA	Membership & Public Relations	40
14/10/2017	SC on Disclosures of ICDS in Tax Audit Report	SC & SG	50
1,2,3,4/11/2017	GST Study & Refresher Course	Indirect tax	27-28
7/11/2017	Intensive Study Group on Recent Important Decisions under Direct Taxes	Direct Tax	20
10/11/2017	Advance Transfer Pricing Conference	International Taxation	31
11,18 & 25/11/2017	3 Day Conference on Real Estate Laws - Combating Challenges arising out of Various Laws	Accounting & Auditing	15-17
11/11/2017	Full Day Workshop on Transfer Pricing	Delhi Chapter	53
14/11/2017	SAS on Professional Service – Firm of Future	Membership & Public Relations	43
15/11/2017	IND AS Study Circle on IND AS 16 - Property, Plant & Equipment	Accounting & Auditing	11
16/11/2017	Lecture Meeting on Analysis of the Judgments of Honourable Delhi High Court on Implementation of ICDS	Direct Tax	21-22
17/11/2017	Workshop on Smart Usage of Smartphone(s)	IT Connect	34
18/11/2017	Half Day Seminar on Benami Transactions & RERA	Membership & Public Relations	40
21/11/2017	IDT SC on Issues under RCM	Indirect tax	25
23/11/2017	SG on Recent judgments	SC & SG	51
24/11/2017	SC on Taxation of Charitable Trusts	SC & SG	50
27/11/2017	Webinar on Persecution, Compounding & Charges of Abetment against Professionals under The Income Tax Act	Direct Tax	21
29/11/2017	IND AS Study Circle on Financial Instruments - Hedge Accounting	Accounting & Auditing	11
2/12/2017	Webinar on Issues in Assessment and Reassessment under Income-Tax Act, 1961	Direct Tax	21
2,9,16 & 23/12/2017	Certificate Training Course on IND-AS	Accounting & Auditing	12-13

Date	Name of Programme	Committee	Page No.
8/12/2017	Webinar on Exemption under GST	Indirect tax	26
10/12/2017	Half Day Seminar on "Analysis of The Judgment of Honourable Delhi High Court on Implementation of Income Computation Disclosure Standards (ICDS)"	Membership & Public Relations	40
11/12/2017	Intensive Study Group on Recent Important Decisions under Direct Taxes	Direct Tax	20
12/12/2017	IDT SC on Issues in Input Tax Credit in GST	Indirect tax	25
13/12/2017	IND AS Study Circle on IND AS 12 - Income Taxes	Accounting & Auditing	11
14/12/2017	SG on Recent Judgments under Direct Taxes	SC & SG	51
15,16 & 22/12/2017	Intensive Study Course on FEMA	International Taxation	31-32
16/12/2017	Full Day Seminar on Demonetisation Issues, Capital Gains, Benami Property and Penalty	Membership & Public Relations	40-41
20/12/2017	ALC SC on Disqualification of Directors - Remedies	Allied Law	14
21/12/2017	ISG on CBCR / Master File Indian perspective & recent decisions on International Tax	International Taxation	30
21/12/2017	ISG on CBCR / Master File Indian perspective & recent decisions on International Tax	SC & SG	52
5/1/2018	Intensive Study Group on Recent Important Decisions under Direct Taxes	Direct Tax	20
5/1/2018	Impact of Technology on Audit Function: Blockchain and Data Analytics	IT Connect	34
6/1/2018	Full Day Seminar on Demonetisation Issues, Capital Gains, Benami Property and PMLA	Membership & Public Relations	41
10/1/2018	Webinar on Appeals before CIT (Appeals)	Direct Tax	21
11/1/2018	Webinar on Do's and Don'ts for NRI's under FEMA	International Taxation	30
11/1/2018	SG on Recent Judgments under Direct Taxes	SC & SG	51
15/1/2018	SAS on Lost Ancient Secrets of being healthy	Membership & Public Relations	43
16/1/2018	Public Lecture Meeting on Sexual Harassment of Women at Workplace Act, 2013	Corp Connect	19

Date	Name of Programme	Committee	Page No.
17, 24, 31, Jan, 2018, 7, 14, 21, 28 Feb, 2018, 7th & 14th March, 2018	Workshop on GST Law	Indirect tax	29
18/1/2018	IDT SC on Classification of Goods under GST and Implication under GST	Indirect tax	25
19/1/2018	Lecture Meeting on TDS Procedures with Income Tax Department	Direct Tax	22
20/1/2018	Workshop on Information Technology for a Small-Medium CA office	IT Connect	35
20/1/2018	Seminar on Benami Law; Representation before Appellate Authorities; & PMLA	Delhi Chapter	53
22/1/2018	Inter College Debate Competition	Student	45-46
23/1/2018	E-Way Bill under GST	IT Connect	35
24/1/2018	Webinar on Taxation of Foreign Shipping Company	International Taxation	30
25/01/ to 28/01,2018	6th RRC on GST	Indirect tax	28
29/1/2018	Webinar on Recovery Proceeding under the Income Tax Act	Direct Tax	21
30/1/2018	E-Way Bill under GST	IT Connect	35
30/1/2018	Penalty u/s. 270A & Immunity from Penalty u/s. 270AA	SC & SG	50
31/1/2018	Industrial visit to Jawaharlal Nehru Post	Student	46
1/2/2018	Live Screening of Budget- 2018	Direct Tax	—
2/2/2018	Budget Talk	Delhi Chapter	23
2/2/2018	Union Budget	Direct Tax	23
4/2/2018	Public Meeting on Budget Vidyavihar	Direct Tax	23
5/2/2018	Lecture Meeting on Provisions of Finance Bill, 2018	Student	47
9/2/2018	SAS on Stress Management	Membership & Public Relations	43
10/2/2018	Half Day Workshop on Direct Tax Provisions of Finance Bill, 2018	Direct Tax	23
15/2/2018	SC on Direct Taxes Provisions of Finance Bill, 2018	SC & SG	51
16/2/2018	Half Day Seminar on "Bitcoin/Crypto-Currencies : Investment, Legal and Tax Issues	IT Connect	35
16/2/2018	ALC SC on Wills and Succession	Allied Laws	14

Date	Name of Programme	Committee	Page No.
17/2/2018	Half Day Seminar on Budget Analysis – 2018 (Direct Taxes Provisions) & e-Way Bill	Membership & Public Relations	41
17/2/2018	SG on Important Budget Amendments Relating to Corporate tax and International Tax	Pune Study Group	56
22/2/2018	IDT SC on Real Estate Sector - Issues and Recent Developments	Indirect tax	26
22/02 to 25/02,2018	41st Residential Refresher Course	RRC & Skill Development	44-45
24/2/2018	Seminar on The Companies Act, 2013	Delhi Chapter	54
28/2/2018	SC on Provisions relating to recovery and stay under Income-tax Act, 1961	SC & SG	51
3/3/2018	Seminar on GST Case Studies & Anti- Profiteering in Real Estate & Tourism Sectors	Membership & Public Relations	41
6/3/2018	FEMA SC on Bitcoins – Tax & Regulatory Implications	International Taxation	30 & 52
7/3/2018	Webinar on Taxation of Private Trusts/Family Trusts and Estate Planning with the Help of Private Trusts	Direct Tax	21
8, 9, 10/3/2018	Student Orientation Course	Student	47
10/3/2018	2nd Triangular Indoor Box Cricket Tournament	Membership & Public Relations	42
13/3/2018	Intensive Study Group on Recent Important Decisions under Direct Taxes	Direct Tax	20
14/3/2018	SC on Prosecution – Proceedings under Income-tax Act, 1961 & Initial Relief under Criminal Procedure – Part I	SC & SG	51
17/3/2018	Full Day Seminar on Important Tax Issues	Membership & Public Relations	42
17/3/2018	SG on Practical Approach and Case Studies on Benami Law	Pune Study Group	56
19/3/2018	SC on Prosecution – Proceedings under Income-tax Act, 1961 & Initial Relief under Criminal Procedure – Part II	SC & SG	51
20/3/2018	SG on Recent Judgments under Direct Tax	SC & SG	51
21/3/2018	Lecture Meeting on Responsibilities of Bank Auditors and Regulatory Perspective – Recent Developments and Challenges	Accounting & Auditing	14

Date	Name of Programme	Committee	Page No.
22/3/2018	IDT SC on Preparedness for GST Audit	Indirect tax	26
23/03 to 24/03, 2018	Two days Intensive Study Course on Foreign Exchange Management Act (FEMA)	International Taxation	55
23/3/2018	Half Day Workshop on Charitable Trust	Direct Tax	23-24
26/3/2018	SC on Recent amendments in the budget for international taxation and recent development in Permanent Establishment	SC & SG	52
28/3/2018	Webinar on E-Way Bill	Indirect tax	26
4/4/2018	IDT SC on E-Way Bill (Technical & Legal Aspects)	Indirect tax	26
6/04 to 7/04/2018	45th Sir Jamshedji Kanga and Dr. Y. P. Trivedi National Tax Moot Court Competition	Student	48-49
11/4/2018	Webinar on GST Refunds	Indirect tax	26
14/4/2018	Workshop on Anti Abuse Provisions under the Income Tax Act and the Interplay with Benami Transactions Act	Direct Tax	24
16/4/2018	Lecture Meeting on Power of Balance	Corporate Connect	19
18/4/2018	SC on Capital Market	RRC & Skill Development	45
19/4/2018	SC on Issues in Survey Proceedings	SC & SG	51
20/4/2018	ALC SC on Recent Important Amendments to Companies Act, 2013	Allied Laws	14
20/4/2018	Workshop : Powerful Features in MS EXCEL/ Powerpoint 2016	IT Connect	35
21/4/2018	SG on Penalty u/s. 270A and Prosecution	Pune Study Group	56
23/4/2018	Intensive Study Group on Recent Important Decisions under Direct Taxes	Direct Tax	20
24/4/2018	Webinar on Crypto Currency	International Taxation	30
27/4/2018	SG on Recent Judgments under Direct Tax	SC & SG	51
28/04 to 2/05, 2018	4th International Study Tour - Mauritius	International Taxation	32-33
4/5/2018	IDT SC on Recent Landmark Judgments under Service Tax & GST	Indirect tax	26
10/5/2018	SAS on Be Your Own Doctor	Membership & Public Relations	43

Date	Name of Programme	Committee	Page No.
22/5/2018	Public Meeting on E-Way Bill	Indirect Tax	29
26/5/2018	Seminar - 'Practical Insights on Key GST issues	Delhi Chapter	56
PROPOSED			
6/6/2018	IDT SC on Procedure on filing Authority for Advance Ruling & Issues under Interest & Penalty	Indirect tax	26
7/06 to 9/06/2018	Student Orientation Course	Student	50
9/6/2018	Direct Taxes Conclave	Membership & Public Relations	42
9/6/2018	Study Group Meeting on Recent Judicial developments under Income-tax and New Benami Law and their interplay with new Fugitive Economic Offenders Ordinance, 2018	SC & SG	51
14/6/2018	ALC SC on Law Relating to Family Arrangements	Allied Laws	14
15/6/2018	Practical Workshop on Skype Meetings and Google Drive	IT Connect	35
15/6/2018	Half Day Workshop on Return Filing Provisions under the Income Tax Act	Direct Tax	24
18/6/2018	Capital Market Study Circle Meeting on Companies in Distress – Goldmine for Investors?	RRC & SD	45
19/6/2018	SC on Taxation of Shares and Securities	SC & SG	51
21/06 to 24/06, 2018	12th Residential Refresher Course on International Taxation 2018	International Taxation	33
25/6/2018	Intensive Study Group on Recent Important Decisions under Direct Taxes	Direct Tax	20
27/6/2018	IND AS Study Circle on IND AS 115	Accounting & Auditing	11
30/6/2018	Workshop on Benami Transactions (Prohibition) Act, 2016	Allied Laws	17-18
2/7/2018	Study Group Meeting	SC & SG	51
—	Dastur Essay Competition	Student	47-48
4/7/2018	91st Annual General Meeting		

Glimpses 2017-18

AGM held on 4th July, 2017 at Garware Club, Mumbai



Mr. Ajay Singh, incoming president lighting the lamp and inaugurating the AGM. Seen from L to R: Mr. Hitesh R. Shah, IPP, Mr. Hinesh Doshi, Mr. Haresh Kenia and Mr. Parag Ved.



Seen from L to R: CA Hareesh Kenia, Mr. Ajay R. Singh, President elect, CA Hitesh R. Shah, IPP, CA Hinesh Doshi and CA Parag Ved.

Book Release



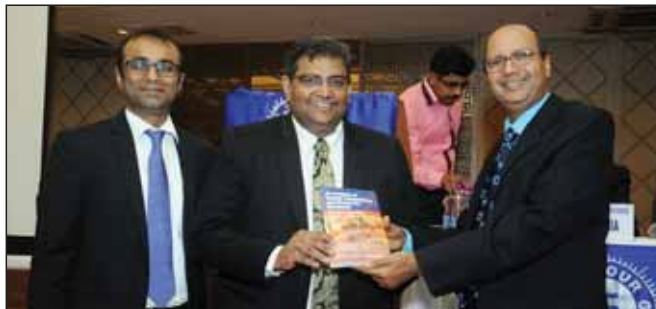
Mr. Anup Shah released the publication on "Director's Responsibility"



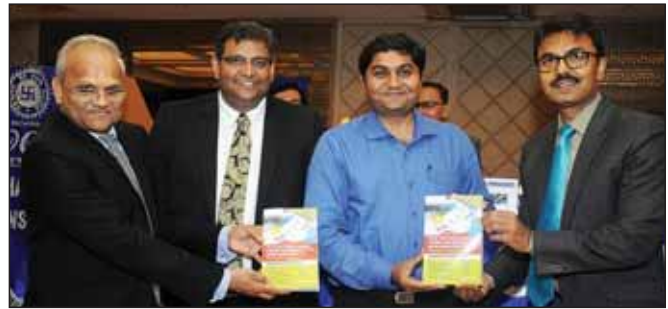
Mr. Sujal Shah, Past President released the publication on "Handbook on Valuation"



Mr. Keshav Bhujle, Past President, released the publication on "FAQ on LLP"



Mr. Mahendra Sanghvi, Past President, released the publication on "An Analysis of Income Computation & Disclosure Standards "



Mr. Rutvik Sanghvi and Mr. Manoj Shah released the publication on "Tax Withholding from Payments to Non-Residents"



Mr. Vipin Batavia and Mr. Kishor Vanjara, Past Presidents, released the publication on "EPC Contracts – Compendium on Taxation and Regulatory Issues."



Mr. Y. P. Trivedi released the publication of 90th Year Celebration "CTC History" and "Supreme Court Landmark Judgments (Direct Taxes, Indirect Taxes & Allied Laws)"

The Dastur Essay Competition, 2017

The winners of the 6th The Dastur Essay Competition, 2017 were felicitated by presenting a Memento and Certificate.



10th Winner – Ms Sudeshna Deshmukh, Sastakar Vaidya & Co., Chartered Accountants, Mumbai felicitated by Mr. Ajay R. Singh, Advocate



7th Winner – Mr. Smit Dedhia, GBCA & Associates, Chartered Accountants, Mumbai felicitated by Mr. A. S Merchant (Past President) Seen in the photo: CA Parimal Parekh – Chairman, Student and IT Connect Committee

Chamber of Tax Consultants jointly with BCAS, Dharma Bharati Mission and Friends of VSSM & Dharampur

Meeting to pay tribute to Late Shri Pradeep N. Shah held on 10th September, 2017 at BCAS Conference Room



Accounting & Auditing Committee

Tax Audit Reporting Issues for ICDS under Ind AS and IGAAP – Challenges held on 16th August 2017 at Kilachand Hall, IMC

Group Photo – Seen from L to R: CA Deepak Shah (Convenor), CA Arpita Gadia (Convenor), CA Tejas Parikh (Vice-Chairman), CA Heenel K. Patel (Chairman), CA Jayant Gokhle (Speaker), Mr. Ajay R. Singh, Advocate (President), CA Hinesh Doshi (Vice-President), CA Parth Patel & CA Nikita Dattani



Certificate Training Course on Ind-AS was held on 2nd December, 2017 at Babubhai Chinai Hall, IMC



Guest of Honour CA Dolphy D'souza inaugurating the Course by lighting the lamp. Seen from L to R - CA Heneel Patel (Chairman – A&A Committee), CA Jayesh Gandhi (Speaker), Mr. Ajay R. Singh, Advocate (President) and CA Tejas Parikh (Vice-Chairman, A&A Committee) Dignitaries on dais. Seen from L to R: CA Heneel Patel (Chairman – A&A Committee), Mr. Ajay R. Singh, Advocate (President), Guest of Honour CA Dolphy D'souza, CA Jayesh Gandhi (Speaker) and CA Anish Thacker (Chairman – Corporate Connect Committee)



Dignitaries. Seen from L to R: CA Arpita Gadia (Convenor A&A Committee), CA Depak Shah (Convenor, A&A Committee), CA Jayesh Gandhi (Speaker), CA Dolphy D'souza, CA Anish Thacker (Chairman – Corporate Connect Committee), CA Tejas Parikh (Vice-Chairman, A&A Committee), CA Heneel Patel (Chairman – A&A Committee), Mr. Ajay R. Singh, Advocate (President), CA Zubin Billimoria (Speaker) and CA Khozema Anajwalla.

Certificate Training Course on Ind-AS was held on 9th, 16th and 23rd December, 2017 at Babubhai Chinai Committee Room, IMC, Churchgate



Panel Discussion – Seen from L to R: CA Khozema Anajwalla, CA Jayesh Gandhi, CA Yagnesh Desai and CA Zubin Billimoria

Allied Laws Committee jointly with Corporate Connect Committee

Seminar on The Insolvency & Bankruptcy Code, 2016 held on 7th October, 2017 at Walchand Hirachand Hall, IMC



Guest of Honour Hon'ble Shri Mukul Shrawat - Member, NCLT, lighting the lamp. Seen from L to R: CA Abizer Diwanji (Speaker), CA Anish Thacker (Chairman – Corporate Connect Committee), Ms. Jyoti Singh, Advocate (Speaker), Mr. Rahul Hakani, Advocate (Chairman – Allied Laws Committee), Mr. Ajay R. Singh, Advocate (President), CA Apurva Shah (Convenor – Corporate Connect Committee) and CA Ketan Vajani (Hon. Jt. Secretary)



Dignitaries at the inaugural session.



Mr. Ajay Singh, President and Mr. Rahul Hakani along with Guest of Honour Hon'ble Shri Mukul Shrawat



CA Anish Thacker (Chairman – Corporate Connect Committee) welcoming the Speakers. Seen from L to R: Mr. Rahul Hakani, Advocate (Chairman – Allied Laws Committee), Hon'ble Shri Mukul Shrawat and Mr. Ajay R. Singh, Advocate (President)



Mr. Ajay R. Singh, Advocate (President) giving opening remarks. Seen from L to R: Mr. Rahul Hakani, Advocate (Chairman – Allied Laws Committee) and Hon'ble Shri Mukul Shrawat



Dignitaries on Dais. Seen from L to R: Dr. Rajendra Ganatra (Speaker), CA Rahul Hakani (Chairman – Allied Laws Committee) and CA Vitang Shah (Convenor – Corporate Connect Committee)



Mr. Ajay Singh, President with Past President Shri K. Gopal and other members.



Panel Discussion – Panellist seen from L to R: Mr. Ankoosh Mehta, Advocate (Moderator), Dr. Rajendra Ganatra, CA Abizer Diwanji and Ms. Jyoti Singh, Advocate .

Allied Laws, Accounting & Auditing and Direct Taxes Committee

3 Days Conference on Real Estate Laws – Combating Challenges Arising out of various Laws held on 11th, 18th and 25th November, 2017 at IMC

DAY 1



Guest of Honour Hon'ble Justice Shri K. R. Sriram, inaugurating the Conference by Lighting the Lamp. Seen from L to R: CA Heneel Patel (Chairman - A&A Committee), Mr. Rahul Hakani, Advocate (Chairman – Allied Laws Committee), Mr. Ajay R. Singh, Advocate (President) and CA Nihar Mankad (Convenor – Allied Laws Committee)



Dignitaries on dais Seen from L to R: Mr. Rahul Hakani, Advocate (Chairman – Allied Laws Committee), Guest of Honour Hon'ble Justice Shri K. R. Sriram, Mr. Ajay R. Singh, Advocate (President), CA Ashok Mehta (Chairman – Direct Taxes Committee) and CA Heneel Patel (Chairman – A&A Committee)



Hon'ble Justice Shri K. R. Sriram delivering keynote remarks. Seen from L to R: Mr. Rahul Hakani, Advocate (Chairman – Allied Laws Committee), Mr. Ajay R. Singh, Advocate (President), CA Ashok Mehta (Chairman – Direct Taxes Committee) and CA Heneel Patel (Chairman – A&A Committee)



Mr. Ajay R. Singh, Advocate (President) presenting memento to Guest of Honour Hon'ble Justice Shri K. R. Sriram



Group of Panellist. Seen from L to R: Mr. Bharat Raichandani – Advocate, Mr. K. Gopal – Advocate (Moderator), Mr. Ajay R. Singh, Advocate (President), Dr. K. Shivaram – Sr. Advocate and Shri K. K. Ramani – Advocate

Corporate Connect Committee

Public Lecture Meeting on Recent and proposed changes to The Companies Act, 2013 held on 8th September 2017 at IMC



Dignitaries on Dais – CA Anish Thacker (Chairman), Ms. Savithri Parekh (Speaker), Mr. Ajay R. Singh, Advocate (President) and CA Vitang Shah (Convenor)



CA Anish Thacker (Chairman) welcoming the speaker. Seen from L to R – Ms. Savithri Parekh (Speaker), Mr. Ajay R. Singh, Advocate (President) and CA Vitang Shah (Convenor)



Ms. Savithri Parekh (Speaker) addressing the participants. Seen from L to R - CA Anish Thacker (Chairman), Mr. Ajay R. Singh, Advocate (President) and CA Vitang Shah (Convenor)



Section of Members

Lecture Meeting on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was held on 16th January, 2018 at Walchand Hirachand Hall, 4th Floor, IMC.



Mr. Ajay R. Singh, Advocate (President) giving opening remarks. Seen from L to R: CA Anish Thacker (Chairman), Ms. Samriti Makkar Midha, Psychologist (Speaker), Ms. Shivangi Prasad, Advocate (Speaker), Ms. Sana Hakim, Advocate (Speaker) and CA Tanvi Vora (Committee Member)



CA Anish Thacker (Chairman) welcoming the speakers



Speakers: Seen from L to R: Ms. Samriti Makkar Midha, Psychologist, Ms. Shivangi Prasad, Advocate, Ms. Sana Hakim, Advocate.



Group Photo

Lecture Meeting on “The Power of Balance” held on 16th April, 2018



CA Anish Thacker, Chairman welcoming the Faculty. Seen from L to R S/Shri P.Axarvallabh Swami, Sadhu Amrutvadandas, Ajay Singh, President, CA Vitang Shah, Convenor

Sadhu Amrutvadandas, addressing the members.

Direct Taxes Committee

Direct Tax Update Series Lecture on Income Tax Amendments & Return Filing for AY 2017-18 – Provisions and Issues held on 7th July, 2017 at IMC.



Mr. Ajay R. Singh (President) giving opening remarks. Seen from L to R: CA Ashok D. Mehta (Chairman), CA Mahendra Sanghvi (Speaker) and Mr. Dharan Gandhi, Advocate



CA Ashok D. Mehta (Chairman) and CA Mahendra Sanghvi (Speaker), along with Mr. Ajay R. Singh (President)



CA Ashok D. Mehta (Chairman) welcoming the speaker. Seen from L to R: CA Mahendra Sanghvi (Speaker), Mr. Ajay R. Singh (President) and Mr. Dharan Gandhi, Advocate

Lecture Meeting on TDS Procedures with Income Tax Department was held on 19th January, 2018 at Walchand Hirachand Hall, 4th Floor, IMC.



Mr. Ajay R. Singh, Advocate (President) giving his opening remarks. Seen from L to R: CA Ashok Mehta (Chairman), Mr. V. K. Gupta (Speaker), Mr. Pratap Singh (Speaker) and Mr. Arun Shenoy (Speaker)



Mr. Ajay R. Singh, President, presenting bouquet to Mr. V. K. Gupta, CIT, TDS-1.

Mr. Ajay R. Singh, President, presenting bouquet to Mr. Pratap Singh, TDS-2



Public Union Budget Meeting 2018 jointly with Ghatkopar CPE Study Circle of WIRC, Forum of Free Enterprises and 14 other Organisations was held on 4th February, 2018 at K. J. Somaiya Institute of Management Studies And Research, Vidyavihar.



Dignitaries on dais

Half Day Workshop on Direct Tax Provisions of Finance Bill, 2018 jointly with WIRC of ICAI was held on 10th February, 2018 at Babubhai Chinai Committee Room, 2nd Floor, IMC, Churchgate



Dignitaries on dais. Seen from L to R: CA Dinesh Poddar (Convenor), CA Nishtha Pandya (Hon. Jt. Secretary), Ms. Priti Savla (RCM – WIRC of ICAI), CA Gautam Nayak (Speaker), Mr. Ajay R. Singh, Advocate (President), CA Yogesh Thar (Speaker), CA Ashok Mehta (Chairman) and CA Ketan Vajani (Hon. Jt. Secretary)

Half Day Seminar on Charitable Trust held on 28th March, 2018 at IMC



CA Ketan Vajani, Hon. Jt. Secretary delivering opening remark. Seen from L to R: S/Shri CA Ashok Mehta, Chairman, Direct Taxes Committee, CA Rajiv Luthia, Faculty, Ms. Neelam Jadhav, Convenor, Direct Taxes Committee



CA Ashok Mehta, Chairman, Direct Taxes Committee welcoming the faculty and delegates. Seen from L to R: S/Shri CA Rajiv Luthia, faculty, CA Ketan Vajani, Hon. Jt. Secretary and Ms. Neelam Jadhav, Convenor, Direct Taxes Committee

Workshop on “Anti-Abuse Provisions under the Income Tax Act and the Interplay with Benami Transactions Act” held on 14th April, 2018



Shri Ajay Singh, President giving opening Remarks. Seen from L to R S/Shri CA Ashok Mehta, Chairman, CA N. C. Hegde, Faculty, CA Dinesh Poddar, Convenor



CA Ashok Mehta, Chairman, welcoming the faculty and delegates. Seen from L to R: S/Shri Ajay Singh, President, CA N. C. Hegde, Faculty, CA Dinesh Poddar, Convenor



Shri Dr. K. Shivaram, Sr Advocate, Chairman of the session addressing the delegates.



CA Yogesh Thar addressing the delegates.

Workshop on Direct Taxes held jointly with The Malad Chamber of Tax Consultants on 21st & 22nd April, 2018



CA Ashok Mehta, Chairman welcoming the members. Seen from L to R CA Utpal Patel, (MCTC), CA Reepal Tralshawala, Faculty, CA Vipul Somaiya, President, (MCTC)

Members at the Mock Tribunal



Seen from L to R S/Shri Subhash Shetty, Advocate and Shri Ajay Singh, Advocate

Indirect Taxes Committee jointly with IT Connect Committee

Half Day Seminar on GST Return Filing: Practical Issues: Q & A Session held on 16th September, 2017 at A. V. Room, Jain Hind College.



CA Dinesh Tejwani (Chairman) welcoming the Speakers. Seen from L to R: CA Alok Jajodia (Moderator), CA Mitesh Katira (Speaker), Mr. Ajay R. Singh, Advocate (President), CA Ashit Shah and CA Atul Mehta (Vice-Chairman)

Section of Delegates



Indirect Taxes Committee

**Study Circle Meeting on Issues in Valuation and Time of Suply in GST
held on 4th October, 2017 at A.V. Room, Jai Hind College, Mumbai.**



CA Shreyas Sangoi (Speaker) addressing the participants. Seen from L to R: CA Bharat Oza (Convenor), CA Atul Mehta (Vice-Chairman), Mr. Ajay R. Singh, Advocate (President), CA Naresh Sheth (Chairman) and CA Sumit Jhunjunwala (Convenor)

**GST Study and Refresher Course held on 1st to 4th November, 2017
at RVG Educational Foundation, Andheri (W), Mumbai – 400 058**

DAY 1



Inaugural Session. Seen from L to R: CA Sumit Jhunjunwala (Convenor), CA Naresh Sheth (Chairman), Mr. Ajay R. Singh, Advocate (President), CA Divyesh Lapsiwala (Speaker), CA Bharat Oza (Convenor) and CA Hemang Shah (Convenor)

DAY 2



Dignitaries on dais. Seen from L to R: CA Naresh Sheth (Chairman), CA Vinod Awtani (Speaker), CA Nishtha Pandya (Hon. Jt. Secretary) and CA Hemang Shah (Convenor)



Dignitaries on dais. Seen from L to R: CA Atul Mehta (Vice-Chairman), CA Rajiv Luthia (Speaker), CA Naresh Sheth (Chairman) and CA Hemang Shah (Convenor)

DAY 3



CA Naresh Sheth (Chairman) welcoming the speakers. Seen from L to R: Mr. Shailesh Sheth, Advocate (Speaker), CA Ketan Vajani (Hon. Jt. Secretary) and CA Hemang Shah (Convenor)

CA Atul Mehta (Vice-Chairman) welcoming the speaker. Seen from L to R: CA Manish Gadia (Speaker), CA Parag Ved (Hon. Treasurer) and CA Sumit Jhunjhunwala (Convener)



DAY 4



Panel Discussion. Seen from L to R: CA Hinesh Doshi (Vice-President), Mr. V. Sridharan – Senior Advocate, CA Naresh Sheth (Chairman), Mr. Ajay R. Singh - Advocate (President), Mr. Rohit Jain – Advocate, CA Parind Mehta and CA Sumit Jhunjhunwala (Convener)



Mr. Ajay R. Singh, Advocate (President) presenting memento to panellist Mr. V. Sridharan, Senior Advocate



CA Hinesh Doshi (Vice-President) presenting memento to panellist Mr. Rohit Jain, Advocate



CA Rajiv Luthia (Speaker) presenting memento to panellist CA Parind Mehta

Workshop on GST Law jointly with AIFTP (WZ), BCAS, GSTPAM, MCTC & WIRC of ICAI for the year 2017-18 was held on 17th, 24th, 31st January, 2018 and 7th February, 2018 at GSTPAM, Mazgaon Library, Mumbai.

Mr. Ajay R. Singh, President – CTC lighting the lamp and inaugurating the workshop. Seen from L to R: CA Deepak R. Shah (Chairman–WZ, AIFTP), CA Vipul Somaiya (President – MCTC), CA Deepak Thakkar (Chairman – GSTPAM), CA Pranav Kapadia (President – GSTPAM), CA Narayan Pasari (President – BCAS), CA Premal Gandhi (Convener – GSTPAM).



Dignitaries on dais. Seen from L to R: CA Deepak R. Shah (Chairman –WZ, AIFTP), CA Narayan Pasari (President – BCAS), CA Vipul Somaiya (President – MCTC), Mr. Ajay R. Singh, Advocate (President – CTC), CA Pranav Kapadia (President – GSTPAM) and CA Deepak Thakkar (Chairman – GSTPAM)

Workshop on GST Law organised jointly with AIFTP (WZ), BCAS, GSTPAM, MCTC & WIRC of ICAI for the year 2017-18 was held on 14th March, 2018 at GSTPAM, Mazgaon Library, Mumbai



Trustees replying to the queries at the Mega Brains' Trust Session

6th Residential Refresher Course on GST was held from 25th to 28th January, 2018 at The Ananta, Udaipur



Mr. Ajay R. Singh, Advocate (President) inaugurating the Course by lighting the lamp. Seen in the photo from L to R: Mr. Shailesh Sheth, Advocate, CA Hinesh Doshi (Vice-President), CA Bharat Oza (Convenor) and CA Ashit Shah (Course Coordinator)



Mr. Shailesh Sheth, Advocate inaugurating the Course by lighting the lamp. Seen from L to R: CA Hinesh Doshi, Vice President, CA Bharat Oza, Convenor, Mr. Ajay Singh, President, Mr. Vaitheeswaran, Advocate, CA Naresh Sheth, Chairman



Talk with luminaries Mr. Shailesh Sheth, Advocate, Mr. K. Vaitheeswaran, Advocate, Mr. Ajay R. Singh, Advocate (President) and CA Naresh Sheth (Chairman).



Mr. Ajay R. Singh, Advocate (President) giving opening remarks. Seen from L to R: CA Bharat Oza (Convenor), CA Ashit Shah (Course Co-ordinator), CA A. R. Krishnan (Advisor) and CA Naresh Sheth (Chairman)



CA A. R. Krishnan (Speaker) addressing the delegates. Seen from L to R: CA Naresh Sheth (Chairman), Mr. Ajay R. Singh, Advocate (President), Mr. V. Raghuraman, Advocate (Speaker), CA Sunil Gabhawalla (Speaker) and CA Hemang Shah (Convenor)



CA Naresh Sheth (Chairman) welcoming the faculties and delegates. Seen from L to R: CA Bharat Oza (Convenor), CA Ashit Shah (Course Co-ordinator), CA A. R. Krishnan (Advisor) and Mr. Ajay R. Singh, Advocate (President)



Musical Night



Group Photo

International Taxation Committee

11th Residential Conference on International Taxation, 2017
held from 22nd June to 25th June, 2017 at The Hotel Taj, Nashik.



Mr. Ahswin Kondai – Director and Co-Founder, Winjit (Chief Guest) inaugurating the Conference by lighting the lamp. Seen from L to R: Mr. Abhijit J – Director & Founder, Winjit, CA Namrata Dedhia (Convenor), CA Rajesh P. Shah (Co-Chairman), Dr. Amar Mehta (Speaker), CA Paresh P. Shah (Chairman) and CA Hitesh R. Shah (President)



CA Hitesh R. Shah (President) giving opening remarks. L to R: CA Namrata Dedhia (Convenor), CA Paresh P. Shah (Chairman), Mr. Ahswin Kondai (Chief Guest) and CA Rajesh P. Shah (Co-Chairman)



Release of International Tax Journal. Seen from L to R: CA Paresh P. Shah (Chairman), CA H. Padamchand Khinchu (Speaker), CA Hitesh R. Shah (President), Mr. K. Gopal, Advocate (Past President), and Dr. Amar Mehta (Speaker)



Panel Discussion. Seen from L to R: CA Manoj Shah (Past President), Mr. Nitesh Joshi, Advocate (Panelist), CA Pranav Sayta (Chairman of the Panel), CA Karishma Phatarpekar (Panellist), CA Priya Murali (Panellist) and CA Parag S. Ved (Hon. Treasurer)



Group Photo

Lecture Meeting on Recent Developments in International Taxation held on 5th October, 2017 at Babubhai Chinoy Hall, IMC.



CA Rajesh P. Shah (Chairman) welcoming the Speaker. Seen from L to R: CA Kartik Badiani (Vice-Chairman), CA Himanshu Parekh (Speaker), Mr. Ajay R. Singh, Advocate (President), CA Rajesh L. Shah (Co-Chairman) and CA Shreyas Shah (Convenor)

Advance Transfer Pricing Conference was held on 10th November, 2017 at M. C. Ghia Hall, Kala Ghoda, Fort, Mumbai – 400 020



CA Rajesh Shah (Chairman), welcoming the speakers. Seen from L to R: CA Vaishali Mane (Speaker), Mr. Ajay R. Singh, Advocate (President) and CA Kartik Mehta

Panel Discussion. Seen from L to R: CA Rajesh Shah (Chairman), CA Vispi Patel (Moderator), CA Hinesh Doshi (Vice-President), CA Ajit Kumar Jain, CA Karishma Phatarphekar and CA Kartik Badiani (Vice-Chairman)



Intensive Study Course on FEMA was held on 15th, 16th, and 22nd December, 2017 at Terrace Hall, West End Hotel, Churchgate

DAY 1



Mr. Ajay R. Singh, Advocate (President) giving opening remarks. Seen from L to R: CA Rajesh P. Shah (Chairman), CA Dilip J. Thakkar, CA Hinesh Doshi (Vice-President) and CA Rajesh L. Shah (Co-Chairman)



CA Dilip J. Thakkar inaugurating the session. Seen from L to R: CA Rajesh P. Shah (Chairman), Mr. Ajay R. Singh, Advocate (President), CA Hinesh Doshi (Vice-President), CA Rajesh L. Shah (Co-Chairman) and CA Manoj Shah (Past President and Speaker)

DAY 2



CA Vijay Gupta (Vice-Chairman – Delhi Chapter) welcoming the speakers. Seen from L to R: CA Hinesh Doshi (Vice- President) and CA Rakesh Upadhyay (Convenor)

DAY 3



Panel Discussion. Seen from L to R: Shri H. N. Khan – Former Dy. Governor of RBI, CA Dilip J. Thakkar – Moderator and CA Hitesh Gajaria

Two days Intensive Study Course on Foreign Exchange Management Act (FEMA) held on Friday, 23rd March & Saturday, 24 March, 2018 jointly With CTC-Delhi Chapter



Group Photo with RBI Officials



Shri V.P. Verma, Past President, CTC and Advisor – CTC – Delhi Chapter, presenting memento to Mr. Ajay Singh, President, CTC

International Study Tour to Mauritius from 28th April, 2018 to 2nd May, 2018



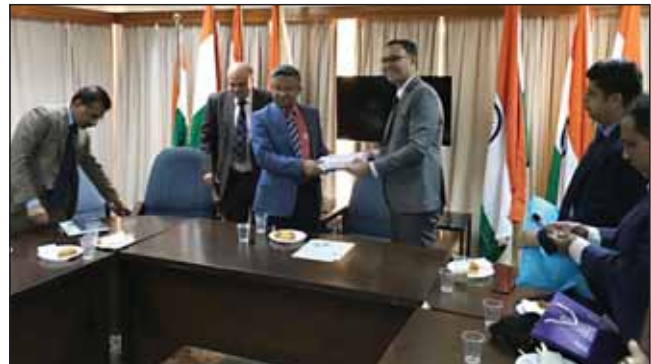
Group Photo of delegates



The delegates visited Indian High Commission Office at Mauritius



Group Photo of delegates



Delegates with Mr. Dennis Seksum, Chairman and Mr. Patrice Tze, Executive Director, First Island Trust Company, Mauritius



Delegates with Mr. Abhay Thakur, High Commissioner of India and Mr. K. D. Dewal, Deputy High Commissioner of India



Delegates with Ms. Leena Doman _ Brette, Head – Licensing and Mr. Deerajen Ramaswamy, Head – Financial Stability, Economic & Research Statistics, Financial Services Commission, Government of Mauritius



Group Photo of delegates



Delegates with members of IFA, Mauritius Branch

IT Connect Committee

Seminar on GST Returns: Provisions, Process & Software Options held on 8th August 2017 at K. C. College



Dignitaries on the Dias. Seen from L to R – CA Uday Shah (Convenor), Mr. Ajay R. Singh, Advocate (President), CA Parag Mehta (Speaker) and CA Dinesh Tejwani (Chairman)



CA Parag Mehta (Speaker) addressing the participants



CA Mitesh Katira (Speaker) addressing the participants.



Dignitaries

Impact of Technology on Audit Function: Blockchain & Data Analytics was held on 5th January, 2018 at Walchand Hirachand Hall, 4th Floor, IMC, Churchgate



CA Parag Ved (Hon. Treasurer) giving opening remarks

Workshop on “Powerful Features in MS Excel/Power Point 2016” held on 20th April, 2018



Ms Maitri Savla, Vice Chairperson welcoming the members. Seen from L to R S/Shri CA Adarsh Madrecha, Faculty, CA Uday Shah Convenor

E-Way Bill under GST was held on 23rd January, 2018 at Jai Hind College, A. V. Room, Churchgate, Mumbai.



Dignitaries on dais. Seen from L to R: CA Dinesh Tejwani (Chairman), CA Manish Gadia (Speaker), Mr. Ajay R. Singh, Advocate (President), CA Uday Shah (Convenor) and CA Mitesh Katira (Speaker)

E-Way Bill under GST was held on 30th January, 2018 at RVG Hostel, Andheri (West)

Dignitaries on dais. Seen from L to R: CA Parag Ved (Hon. Treasurer) giving opening remarks, CA Dinesh Tejwani (Chairman), CA Mitesh Katira (Speaker) and CA Alok Jajodia (Convenor)



Workshop on Information Technology for a Small-Medium CA Office jointly with WIRC Solapur Branch was held on 20th January, 2018 at ICAI Bhavan, Solapur



Inauguration Session. Seen from L to R: CA Maitri Chheda (Speaker), CA Alok Jajodia (Speaker), CA Uday Shah (Convenor – IT Connect Committee), CA Mayur Jain (Speaker), CA Chandrakant Injamuri, CA Hinesh Doshi (Vice-President) and Mr. Sunil Ingle (Chairman – WIRC Solapur Branch)



CA Hinesh Doshi (Vice-President) giving opening remarks. Seen from L to R: CA Chandrakant Injamuri, Mr. Sunil Ingle (Chairman – WIRC Solapur Branch) and CA Mayur Jain (Speaker)

Half Day Seminar on Bitcoin/Crypto-Currencies: Investment, Legal and Tax Issues was held on 16th February, 2018 at Jai Hind College, A. V. Room, Churchgate



CA Dinesh Tejwani (Chairman) welcoming the speakers. Seen from L to R: CA Maitri Savla (Vice-Chairperson), Mr. Ajeet Khurana (Speaker), Mr. Ajay R. Singh, Advocate (President), Mr. Meyyappan Nagappan (Speaker) and CA Alok Jajodia (Convenor)

Journal Committee

Marathon Meeting was held on 7th December, 2017 at Babubhai Chinai Committee Room, IMC



Dignitaries. Seen from L to R: S/Shri Kishor Vanjara (Past-President), Ajay R. Singh – Advocate (President), CA Vipul Choksi (Chairman), K. Gopal - Advocate (Editor), CA Bhadresh Doshi (Vice-Chairman) and CA Bhavik Shah (Convenor)

Law & Representation Committee

Representation of Pre-Budget Memorandum at CBDT, New Delhi



Membership & Public Relations Committee

Half Day Seminar on Tax Audit Reporting Issues with reference to ICDS, Demonetisation – Tax and Legal Issues and Brains' Trust held on 3rd September 2017 at ICAI Hall, Jalgaon.



Mr. Ajay R. Singh, Advocate (President) inaugurating the Seminar by lighting the lamp. Seen from L to R – CA Niranjana Doshi, CA Nitin Jazawar, CA Devendra Jain (Speaker), CA Mitesh Katira (Speaker), CA Ajay Jain, Mr. Sahebrao Patil, Tax Consultant and CA Smita Bafna



Mr. Ajay R. Singh, Advocate (President) giving opening remarks. Seen from L to R – CA Smita Bafna, CA Ajay Jain, CA Niranjan Doshi, Mr. Sahebrao Patil, Tax Consultant and CA Bhagwan Tiwari.

Dignitaries on the Dais. Seen from L to R : CA Niranjan Doshi, Mr. Ajay R. Singh, Advocate (President), CA Devendra Jain (Speaker) , CA Mitesh Katira (Speaker) and CA Bhagwan Tiwari.



Full Day Seminar on Demonetisation Issues, Capital Gains, Benami Property and Penalty u/s. 270A jointly with Tax Practitioners Association, Indore was held on 16th December, 2017 at ICAI Auditorium, Indore



Inaugural Session – Seen from L to R: CA Manoj Gupta (Vice-President, Tax Practitioners Association, Raipur), Mr. Ajay R. Singh, Advocate (President, CTC), CA Rajesh Joshi (Secretary, Tax Practitioners Association, Raipur) and CA Vikram Gupte (President, Tax Practitioners Association, Raipur)



Group Photo

Full Day Seminar on Demonetisation Issues, Capital Gains, Benami Property & PMLA's Act – Overview & Issues (Jointly with Raipur Branch of ICAI) was held on 6th January, 2018 at Vrindavan Hall, Civil Lines, Raipur



Group Photo of Office Bearers of CTC, Raipur Branch CICR of ICAI and Speakers

Dignitaries on dais. Seen from L to R: CA Kishor Baradia (Secretary Raipur Branch of ICAI), CA Anish Thacker (Speaker), CA Amit Chimnani (Chairman Raipur Branch of ICAI), Mr. Ajay R. Singh, Advocate (President - CTC), CA Jagdish Punjabi (Speaker) and CA Sunil Agrawal (Vice-President, I.T. Bar Raipur)



Membership & Public Relations Committee jointly with Solapur Branch of Western India Regional Council of The Institute of Chartered Accountants of India and The Income Tax & Sales Tax Practitioners' Association (Library Trust)

Full Day Seminar on GST, Tax Audit Issues under ICDS and Form 3CD Changes & Supreme Court Decisions held on 23rd September, 2017 at Hotel Tripur Sundari, Gandhi Nagar, Solapur



Mr. Ajay R. Singh, Advocate (President) lighting the lamp. Seen from L to R: Mr. S. A. Jamkhandi, Advocate (Secretary – IT & STPA, Solapur), Mr. Sunil Ingle (Chairman – Solapur CA Branch, WIRC), Mr. Sanjeev Konshirsagi, Advocate (President – IT & STPA), CA Chandrakant Injamuri (Chairman – IT & STPA, Solapur) and CA Daresh Patil (IPP Solapur CA Branch)



Mr. Ajay R. Singh, Advocate (President) giving opening remarks. Seen from L to R: Mr. Sunil Ingle (Chairman – Solapur CA Branch, WIRC) and Mr. Sanjeev Konshirsagi, Advocate (President – IT & STPA)



CA Anish Thacker (Speaker) addressing the participants. Seen from L to R: Mr. S. A. Jamkhandi, Advocate (Secretary – IT & STPA, Solapur) and Mr. Pawan Shah, Advocate (Session Chairman)



CA Abhitan Mehta (Speaker) addressing the participants. Seen from L to R: CA Nandkishor Udgiri (Vice-Chairman, Solapur CA Branch) and CA Bora (Session Chairman)



CA Sumit Jhunjunwala (Speaker) addressing the participants. Seen from L to R: Mr. Sanjeev Konshirsagi, Advocate (President – IT & STPA) and Mr. Deshpande, Advocate (Session Chairman)

**Membership & Public Relations Committee jointly with
The Tax Consultants Association, Kolhapur Branch**

Half Day Seminar on GST held on 2nd October, 2017 at Rotary Sunrise Community Hall, Kolhapur



Dignitaries on Dais – Seen from L to R: Mr. Arun Baheti, Vice Chairman, Tax Consultant Association, Kolhapur Mr. Dhiraj Shah - Advocate, (Member, Membership & PR Committee) CA Mayur Parekh (Speaker) and Mr. Sachin R. Gandhi (Co-Chairman – Membership & PR Committee)

**Membership and Public Relations Committee jointly with
The Jamnagar Chamber of Commerce and Industry, Jamnagar,
Jamnagar Branch of WIRC of ICAI, Jamnagar Income Tax Practitioners
Association and The Commercial Tax Practitioner Association, Jamnagar**

Full day Seminar on GST & RERA, held on 13th October, 2017
at The Jamnagar Chamber of Commerce and Industry Dhirubhai Ambani Vanija Bhavan
Near Subhash Bridge, Jamnagar-Rajkot Highway, Jamnagar, Gujarat 361 001



CA Sachin Gandhi (Co-Chairman, MPR Committee - CTC) addressing the gathering. Seen from L to R: CA Sanjeev Budh – Secretary ITPA, Mr. Axshat Vyas, Advocate – President CTPA, CA Umesh Rawani – President ITPA, CA Dipak Rindani - Speaker, Tulsibhai Gjera – President, The Chamber of Commerce, Jamnagar, CA Kamlesh Rathod – Vice President and Bipendrasinh Jadeja – Secretary

Dignitaries on dais. Seen from L to R: CA Bhavik Dholakiya - Past Chairmen Jamnagar ICAI Branch, CA Amit Mehta – Vice Chairmen, Vikram Mehta (Speaker), CA Sumit Jhunjunwala (Speaker), Mr. Prakash Jhaveri – Advocate, CTPA and Mr. Rakesh Bhatt, Advocate, CTPA.



Half Day Seminar on Analysis of The Judgment of Hon'ble Delhi High Court on Implementation of ICDS was held on 10th December, 2017 at Symbiosis (IELTS), Pune



Dignitaries on dais. Seen from L to R: CA Abhitan Mehta (Speaker), Mr. Ajay R. Singh, Advocate (President) and Mr. Sharad Shah

Seminar on GST Case Studies & Anti-Profitteering in Real Estate & Tourism Sector was held on 3rd March, 2018 at Institute Menezes Braganza Hall, Panaji, Goa.



Mr. Ajay R. Singh, Advocate (President) delivering opening remarks. Seen from L to R: CA Kedar Kenkre, CA Sunil Gabhawalla (Speaker), CA Parimal Kulkarni, CA Vinesh Pikale and CA Pradip Lad

CA Parimal Kulkarni welcoming the President and the speakers. Seen from L to R: CA Kedar Kenkre, CA Sunil Gabhawalla (Speaker), Mr. Ajay R. Singh, Advocate (President), CA Vinesh Pikale and CA Pradip Lad



Full Day Seminar on Important Tax Issues held on 17th March, 2018 jointly with the Aurangabad Branch of WIRC of ICAI, GSTPAM and Tax Practitioners Association, Aurangabad



Dignitaries at Inaugural Session



Mr Ajay R. Singh, President delivering opening remark. Seen from L to R: S Shri CA Yogesh Agarwal, Secretary of WIRC Branch, Aurangabad CA Pranav Kapadia, President GSTPAM, CA Sachin Lathi, Chairman, WIRC Branch Chairman, Aurangabad, Mr. Sachin Gandhi, Co-Chairman, MPR Committee, (CTC) CA Aalok Singh, President, TPA, Aurangabad, CA Umesh Sharma, Member, CA Pankaj Parekh, Member

Self Awareness Series on Lost Ancient Secrets of being healthy held on 15th January, 2018.



Mr. Ajay Singh, President presenting momento to Dr. Pankaj Naram.

Self Awareness Series on be Your Own Doctor held on 10th May, 2018.



Mr. Ajay Singh, President presenting momento to Dr. Urvashi Ashar.



Self Awareness Series on Stress Management held on 9th February, 2018.

Mr. Ajay Singh, President presenting momento to Dr. Jankhana Hakani.

2nd Triangular Box Cricket Tournament jointly with GSTPAM and MCTC held on 10th March, 2018 at Turf Club, Kandivali, Mumbai



Team members - The Chamber of Tax Consultants



Shri Dinesh Tambde handing over the Man of the Match Trophy to Shri Mehul Sheth



Shri Kishor Vanjara, Past President handing over the Man of the Match Trophy to Shri Ankit Sanghvi, CTC



Shri Kishor Vanjara, Past President and Shri Ajay R. Singh, President with Runner up Team, The Chamber of Tax Consultants

Full day Seminar on Direct Taxes Conclave held on 9th June, 2018 at Nashik



Shri Ajay R. Singh, inaugurating the Seminar by lighting the lamp. Seen from L to R: CA Anish Thacker, CA Manoj Shah, Faculties, CA Pravin Kulkarni, CA Kishore Birari



Dignitaries at the inaugural session



Shri Ajay Singh, President giving opening remarks. Seen from L to R: S/Shri CA Anish Thacker, CA Manoj Shah, Faculties, CA Pravin Kulkarni & Shri Ranjan Chavan, President TAPN, Nashik

Residential Refresher Course & Skill Development Committee

41st Residential Refresher Course was held from 22nd to 25th January, 2018 at Hotel Taj Swarna, Amritsar



Mr. Ajay R. Singh, Advocate (President) giving opening remarks. Seen from L to R: CA Charu Ved (Chairperson), Mr. Sudeep Kumar (Commandant, BSF), Mr. Kishor Vanjara (Advisor) and CA Ankit Sanghvi (Convenor)



CA Charu Ved (Chairperson) welcoming the Chief Guest and delegates. Seen from L to R: Mr. Ajay R. Singh, Advocate (President), Mr. Sudeep Kumar (Commandant, BSF), Mr. Kishor Vanjara (Advisor) and CA Ankit Sanghvi (Convenor)



Mr. Sudeep Kumar (Commandant, BSF) inaugurating the Course by lighting the lamp. Seen from L to R: CA Bhavik Shah (Convenor), CA Charu Ved (Chairperson), Mr. Ajay R. Singh, Advocate (President) and Mr. Kishor Vanjara (Advisor)



Inauguration Session. Seen from L to R: CA Mehul Sheth (Vice-Chairman), Mr. Madhur Agarwal, Advocate (Speaker), CA Pranav Jhaveri (Vice-Chairman), CA Bhavik Shah (Convenor), CA Charu Ved (Chairperson), Mr. Ajay R. Singh, Advocate (President), Mr. Sudeep Kumar (Commandant, BSF), Mr. Kishor Vanjara (Advisor) and CA Ankit Sanghvi (Convenor)



Mr. Kishor Vanjara (Advisor) offering shawl to Mr. Sudeep Kumar (Commandant, BSF) Seen in the picture: Mr. Ajay R. Singh, Advocate (President)



Mr. Ajay R. Singh, Advocate (President) offering memento to Mr. Sudeep Kumar (Commandant, BSF)

Mr. Sudeep Kumar (Commandant, BSF) delivering key note address. Seen from L to R: CA Charu Ved (Chairperson), Mr. Ajay R. Singh, Advocate (President), Mr. Kishor Vanjara (Advisor) and CA Ankit Sanghvi (Convenor)



Mr. Bassel Bitar, Senior Executive, Corporate Sale – DMCC, Dubai giving presentation of DMCC to delegates. Seen from L to R: CA Vishal Shah, Committee Member, CA Parag Ved (Hon. Treasurer) and CA Ishan Shah (Committee Member)

MOCK TRIBUNAL SESSION



Mr. Ajay R. Singh, Advocate (President) and CA Shailesh Bandi chairing the Mock Tribunal Session



CA Fenil Bhatt as assessee representative



Ms. Neelam Jadhav, Advocate as assessee representative

BRAINS' TRUST SESSION



Rt. Justice Shri R. V. Easwar, Brains' Trustee replying to the queries. Seen from L to R: CA Pramod Shingte (Committee Member), Mr. Ajay R. Singh, Advocate (President), Mr. Saurabh Soparkar, Senior Advocate, Brains' Trustee and CA Bandish Hemani (Committee Member)

Group Discussion at 41st RRC



Gala Dinner at 41st RRC



Visit to Wagah Border and Golden Temple





41st RRC Team



41st RRC Group Photo

**Inaugural Meeting of Study Circle on Capital Market on the subject
“Presence in Capital Market – A choice or compulsion held on 18th April, 2018**



Shri Ajay Singh, President, giving opening remarks. Seen from L to R: CA Pranav Jhaveri, Vice Chairman, CA Mehul Sheth, Vice Chairman, Kishor Vanjara, Advisor, CA Manish Chokshi, Faculty, CA Charu Ved, Chairperson.

CA Charu Ved, Chairperson, welcoming the faculty. Seen from L to R CA Pranav Jhaveri, Vice Chairman, CA Mehul Sheth, Vice Chairman, Kishor Vanjara, Advisor, Ajay Singh, President, CA Manish Chokshi, Faculty



Student Committee

Half Day Workshop on Basics of GST, Returns, Accounting and Return Filing Features in Tally held on 11th August, 2017 at Maharashtra Seva Sangh Hall, Mulund



Dignitaries on dais. Seen from L to R: CA Sachin Maher, CA Sanjeev Lalan (Chairman), CA Sanjay Gajra (Speaker), Mr. Ajay R. Singh, Advocate (President) and CA Parag Sheth (Speaker).

Mr. Ajay R. Singh, Advocate (President) giving opening remarks. Seen from L to R: CA Sachin Maher, CA Sanjeev Lalan (Chairman), CA Sanjay Gajra (Speaker) and CA Parag Sheth (Speaker)



Public Lecture Meeting on Budget 2018 was held on 5th February, 2018 at H. R. College, Churchgate, Mumbai.



Dignitaries on dais. Seen from L to R: Mr. Parag Thakkar, Principal H. R. College, CA Uday Ved (Speaker), Mr. Ajay Singh, Advocate (President) and CA Sanjeev Lalan (Chairman)

Section of delegates



Industrial Visit to Jawaharlal Nehru Port was held on 31st January, 2018



Group Photo of students

Articles Orientation Programme held on 7th, 8th and 9th June, 2018

7th, June, 2018

Faculties



CA Hinesh Doshi, Vice President giving opening remarks



CA Sheel Bhanushali



CA Vinodkumar Jain



Section of Students

8th June, 2018

Faculties



CA Ankit Sanghvi



CA Mehul Sheth

9th June, 2018

Faculties



CA Ketan Vajani



CA Vyomesh Pathak

Live Screening of Budget, 2018

Live screening of the Finance Minister’s speech and presentation of Budget 2018 held on 1st February, 2018 at CTC Office. The screening was covered by Mumbai local New’s Channel Zee Gujarati.



Inter College Debate Competition was held on 22nd January, 2018 at H. R. College of Commerce and Economics, Churchgate, Mumbai



Mr. Ajay R. Singh, Advocate (President) and CA Hinesh R. Doshi (Vice-President) presenting Memento to CA Parag Thakkar (Principal – H. R. College)



Preliminary round Judges – Seen from L to R: CA Sanjeev Lalan (Chairman), CA Anand Bathia, CA Vipul Choksi and CA Dinesh Tejwani



Final round Judges – Seen from L to R: Ms. Ela Dedhia and Ms. Reeta Shah



Winner H. R. College participants receiving their Trophy and Certificate from the Judges. Seen from L to R: CA Hinesh R. Doshi (Vice-President), CA Parag Thakkar (Principal – H. R. College), Mr. Ajay R. Singh, Advocate (President) CA Sanjeev Lalan (Chairman)



1st Runner up N. M. College participants receiving their Trophy and Certificate from the Judges. Seen in the photo CA Sanjeev Lalan (Chairman)



2nd Runner up Nari Gursahani Law College participants receiving their Trophy and Certificate from the Judges. Seen from L to R: CA Hinesh R. Doshi (Vice-President) and Mr. Ajay R. Singh, Advocate (President)



Group Photo

45th Sir Jamshedji Kanga and Dr. Y. P. Trivedi National Moot Court Competition held jointly with GLC, Mumbai in Association with Rotary Club of Bombay on 6th & 7th April, 2018



Mr. Ajay R. Singh, President, along with CA Sanjeev Lalan, Chairman, Student Committee and Preliminary Round Judges



Mr Ajay Singh, President, felicitating Hon'ble Mr. G. S. Pannu, ITAT Member by offering flower bouquet

Quarter Final Round Judges



Mr. Ajay R. Singh, President along with Judges of Quarter final round



Mr Ajay R. Singh, President along with Hon'ble ITAT Members (Semi Final Round Judges) and Past Presidents, Chairman and other committee members



Winners of 45th Sir Jamshedji Kanga and Dr. Y. P. Trivedi National Moot Court Competition along with Hon'ble Justice Mr K. R. Shriram of the Bombay High Court, Dr. Y. P. Trivedi, Mr. Ajay R Singh, President, CA Sanjeev Lalan, Chairman, Student Committee.



Best Speaker Ms. Anushka Mehta, Student of Government Law College, Mumbai .



Winner Team – Sastara University, Thanjavur



Runner up Team – Symbiosis Law School, Pune



President Mr. Ajay Singh along with Shri Vipul Joshi & K. Gopal, Past Presidents and other committee members.



Mr. Ajay R. Singh, President along with ITAT Members

Study Circle & Study Group Committee

Study Circle on Recent Judgments under Direct Taxes held on 18th July 2017 at SNTD Committee Room



Dignitaries on dais seen from L to R: CA Mahendra Sanghvi (Past President), CA Dilip Sanghvi (Vice Chairman), Mr. Nishit Gandhi – Advocate, Mr. Ajay R. Singh, Advocate (President), CA Pradip Kapasi (Speaker), CA Ashok Sharma (Chairman) and CA Dinesh Shah (Convenor)



Study Circle Meeting on International Taxation held on 26th March, 2018 on the subject “Recent Amendments in the Budget for International Taxation and Recent Developments in PE”

CA Jimit Devani addressing the members. Also seen Ms Shraddha Kothari, faculty.

Delhi Chapter

Full day workshop on "Goods and Services Tax Act with emphasis on understanding Critical Aspects with Case Studies" organized by Delhi Chapter of CTC on Saturday, August 19, 2017 at IIC



Dignitaries on dais – Seen from L to R - Mr. R. P. Garg, Advocate (Chairman), Mr. Saurabh Agarwal (Speaker), Ms. Sonam Bhandari (Speaker) and Mr. V. P. Verma, Advocate (Advisor)

Full day workshop on The Insolvency and Bankruptcy Code, 2016 (IBC) – Emerging Issues, Challenges and Professional Opportunities held on 10th October, 2017 at India International Centre, Lecture Room I, New Delhi – 110 003



Dignitaries on dais. Seen from L to R: Mr. R. P. Garg (Imm. Past Chairman), Mr. Vinod Wahi (Speaker), Mr. V. P. Verma (Advisor) and Mr. Madhusudhan Sharma (Speaker)

Seminar on Stinging Implications of Benami Transactions Law – Overview & Issues; Implication of Sections 56, 68 & 69 of Income-tax Act – Effective Representation before Appellate Authorities; & Prevention of Money Laundering Act – Concept and Issues was held on 20th January, 2018 at India International Centre, Lecture Room I, New Delhi.



Dignitaries on dais. Seen from L to R: Mr. Ashwani Taneja, Advocate (Faculty), Mr. Prashant Mehrishi (Faculty), Mr. Amit Shukla (Faculty), Mr. G. C. Mishra, CA Anil Agarwal (Faculty) and Mr. Vivek Bansal

Dignitaries on dais Seen from L to R: Mr. Ashwani Taneja, Advocate (Faculty), Mr. R. K. Panda (Faculty), Mr. P. K. Malhotra (Faculty), Mr. G. C. Mishra, CA Anil Agarwal (Faculty) and Mr. V. P. Verma (Advisor, Delhi Chapter)



Budget Talk 2018 was held on 2nd February, 2018 at Aiwan E-Ghalib Auditorium, New Delhi



Dignitaries at the session



Section of Members



Birthday wishes to Shri V. H. Patil, Past President



Holi Wishes to Shri V. H. Patil, Past President



Mr. Ajay R. Singh, President alongwith galaxy of Past Presidents.

Residential Refresher Course & Skill Development Committee

Capital Market Study Circle Meeting held on 18th June, 2018 at CTC Conference Room on the subject Companies in Distress – Goldmine for Investors



CA Paresh addressing the members From L to R: S/Shri Ishan Shah and CA Parag Ved, Hon. Treasurer

Direct Taxes Committee

Half Day Workshop on Return filing provisions under the Income-tax Act held on 15th June, 2018 at A.V. Room, Churchgate, Mumbai



Shri Ashok Mehta, Chairman giving welcome address.



Mr. Ajay R. Singh, Advocate (President) offering memento to CA Mahendra Sanghvi



CA Mahendra Sanghvi, speaker addressing the members



Mr. Ajay R. Singh, Advocate (President) offering memento to Mr. Avinash Rawani

International Taxation Committee

**12th Residential Refresher Conference on International Taxation
held on 21st to 24th June 2018 at The Grand Bhagwati, Indore**



Shri Ajay R Singh, President inaugurating the Conference by lighting the lamp. Seen from L to R S/Shri Bhaumik Goda, Course Coordinator, Hinesh Doshi, Vice President, Rajesh P Shah, Chairman, Rajesh L Shah, Co Chairman, Justice Shri Vishnu S.Koje, (Retd), Chief Guest, V.N.Dubey, Committee Member

Dignitaries at Inaugural Session



Justice Shri Vishnu S.Koje,(Retd), Chief Guest, delivering Key note address. Seen from L to R S/Shri Rajesh P Shah, Chairman, Ajay Singh, President, Rajesh L Shah, Co Chairman, Harshal Bhuta, Convener



Group Photo

Musical Event held on 22nd December, 2017 with family of CTC team members



Managing Council Members



Past Presidents Shri Sharad Dalal and Shri Kishor Vanjara handing over gift to children.



Release of CTC Brochure by CTC Office Bearers and Past President Shri Kishor Vanjara



CTC Staff Lunch on Meeting was held on 4th January, 2018



Dusseera Pooja at CTC Office

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

Statewise Data of Participants of RRC's & Outstation Programmes



41st RRC at Amritsar	
• Andhra Pradesh	5
• Delhi	3
• Gujarat	3
• Maharashtra	151
• Madhya Pradesh	4
• Odisha	1
• Rajasthan	2
• Tamil Nadu	12
• Uttar Pradesh	3
• West Bengal	1

6th RRC at Udaipur	
• Andhra Pradesh	5
• Delhi	12
• Gujarat	11
• Karnataka	3
• Maharashtra	161
• Madhya Pradesh	10
• Rajasthan	10
• Tamil Nadu	7

12th INT Tax RRC at Indoor	
• Andhra Pradesh	2
• Delhi	16
• Ghaziabad	3
• Gujarat	10
• Karnataka	3
• Maharashtra	159
• Madhya Pradesh	10
• Tamil Nadu	8
• West Bengal	1

Programs at Outstation	
• Chhattisgarh	1
• Gujarat	2
• Goa	1
• Maharashtra	8
• Madhya Pradesh	2

The Chamber's Journal 2017-18

July 2017

Real Estate (Regulation and Development) Act, 2016



August 2017

Tax Audit and MAT - Recent Developments



September 2017

Insolvency And Bankruptcy Code, 2016



October 2017

GAAR- General Anti-Avoidance Rules



November 2017

End of Benami Transactions? (PBTA, 1988)



December 2017

Input Tax Credit Under GST - Flawless Credit or Mechanism of Flaw...?



January 2018

DIVIDEND



February 2018

Finance Bill, 2018



March 2018

Mergers & Acquisitions



April 2018

Penalties and Prosecution Part-I



May 2018

Penalties and Prosecution Part-II



June 2018

NRI-FEMA, Taxation and other Compliances

