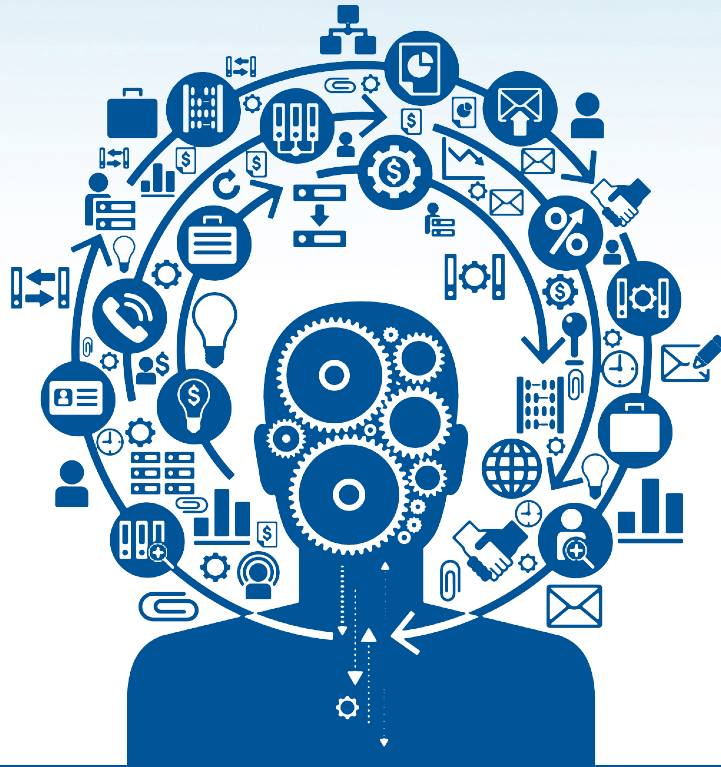


ANNUAL REPORT 2019-20



Estd. 1926

ज्ञानं परमं बलम्

The Chamber of Tax Consultants

Mumbai | Delhi

ज्ञानं परमं बलम्

MANAGING COUNCIL 2019-20



Mr. Vipul K. Choksi
President



Mr. Anish M. Thacker
Vice-President



Mr. Ketan L. Vajani
Hon. Jt. Secretary



Mr. Hareesh P. Kenia
Hon. Jt. Secretary



Mr. Parag S. Ved
Hon. Treasurer



Mr. Hinesh R. Doshi
Imm. Past President

MEMBERS



Bhadresh Doshi



Devendra Jain



Heneel Patel



Maitri Savla



Mehul Sheth



Pranav Kapadia



Rahul Hakani



Rajesh L. Shah



Rajesh P. Shah



Varsha Galvankar

CO-OPTED MEMBERS



Ashok Sharma



Hitesh R. Shah



K. Gopal



Kishor Vanjara



Mahendra Sanghvi



Nilesh Vikamsey



Paras K. Savla



Pareesh Shah



Vipul Joshi



Yatin Desai



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

3, Rewa Chambers, Ground Floor,
31, New Marine Lines,
Mumbai-400 020
Tel.: 2200 1787 / 2209 0423 / 2200 2455
E-mail : office@ctconline.org
Website : www.ctconline.org

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

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

Twitter
<https://twitter.com/CTCConnect>

STATUTORY AUDITOR

J. L. Thakkar
Chartered Accountant

INTERNAL AUDITOR

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

MANAGING COUNCIL 2019-20

President
Vipul K. Choksi

Vice-President
Anish M. Thacker

Hon. Jt. Secretaries
Ketan L. Vajani
Haresh P. Kenia

Hon. Treasurer
Parag S. Ved

Imm. Past President
Hinesh R. Doshi

Members
Ashok Sharma
Bhadresh Doshi
Devendra Jain
Heneel Patel
Hitesh R. Shah
K. Gopal
Kishor Vanjara
Mahendra Sanghvi
Maitri Savla
Mehul Sheth
Nilesh Vikamsey
Paras K. Savla
Paresh Shah
Pranav Kapadia
Rahul Hakani
Rajesh L. Shah
Rajesh P. Shah
Varsha Galvankar
Vipul Joshi
Yatin Desai



NOTICE OF THE NINETY THIRD ANNUAL GENERAL MEETING

Notice is hereby given that the Ninety third Annual General Meeting of THE CHAMBER OF TAX CONSULTANTS will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Saturday, 4th July, 2020 at 4.30 p.m. to transact the following business:

1. To read and adopt the minutes of the 92nd Annual General Meeting held on 4th July, 2019.
2. To announce the results of the elections of President and fourteen Members of the Managing Council.
3. To appoint auditors for the year that will end on 31st March, 2021 and fix their honorarium for that year.
4. To consider the Annual Report of the Managing Council for the year 2019-20.
5. To consider and adopt the annual audited accounts for the year ended 31st March, 2020.
6. Any other matter with the permission with the Chair.

FOR AND ON BEHALF OF THE MANAGING COUNCIL

Sd/-

Ketan Vajani / Haresh Kenia
Hon. Jt. Secretaries

Place : Mumbai
Dated : 3rd June, 2020
Office:

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

Notes:

1. In view of the continuing Covid-19 pandemic, and the difficulties arising therefrom, taking recourse to Rule 32 of the Chamber's Rules and Regulations that form a part of the Chamber's by laws, the Managing Council of The Chamber of Tax Consultants in its meeting held on 21st May, 2020 has resolved to hold the 93rd Annual General Meeting of the Chamber through Video Conferencing (VC) or any other Audio Visual Mode (OAVM) so as to adhere to the social distancing norms. Accordingly, the Annual General Meeting will be held through VC / OAVM. The other modalities and the online platform to be used for the meeting will be informed to the members in due course.
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 constitute the quorum.
3. Due to the Lockdown, there has been delay in finalisation of accounts for the year ended on 31st March 2020, and their audit. Therefore, the audited accounts are not circulated along with this notice. The same shall be uploaded on the Chamber's web site as soon as the audited accounts are ready and approved by the Council
4. As per the decision taken at the 86th Annual General Meeting, the Annual Report is to be circulated in electronic form. For the year 2019-20, the Annual Report is under compilation and shall be available on the Chamber's website as soon as it is ready.

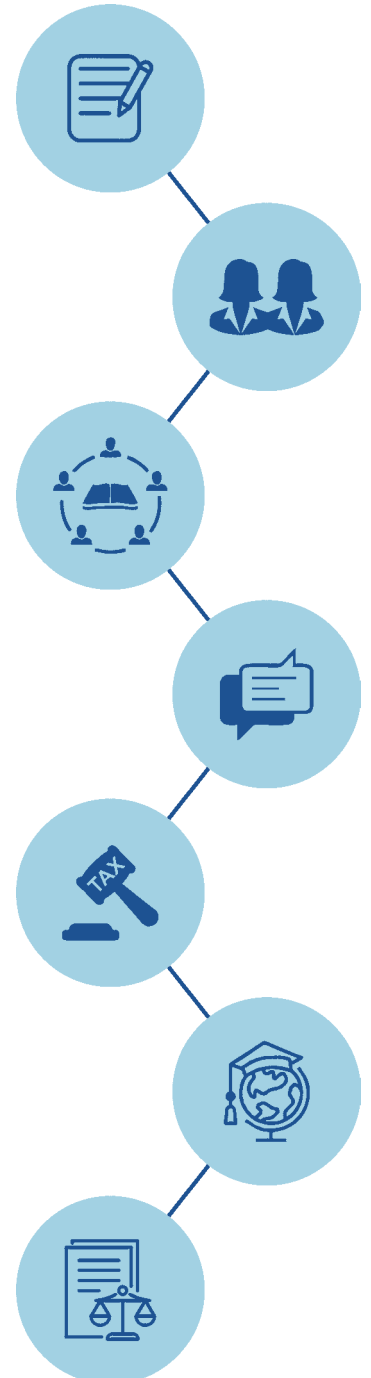


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ACHIEVEMENTS AND HIGHLIGHTS FOR THE YEAR 2019-20

1. Overhauling of the administration for seamless working of the Chamber.
2. More than 70 webinars organised during the Lockdown period and with about 20,000 logins, professionals throughout the Country took benefit of these webinars addressed by the professionals of great eminence.
3. GST RRC organised by the Indirect tax Committee at Fairmont ,Jaipur from 9th to 12th January 2020 met with an overwhelming response with record participation of 331 delegates from across India.
4. Direct Tax RRC organised by the RRC Committee at le Merdien from 27th February to 1st March 2020 met with an overwhelming response with record participation of 241 delegates from across India.
5. Hyderabad Study Group started its activities during the year and has done excellent programs.
6. Study Circle and Study Group meetings continue to the backbone of Chamber's endeavour of knowledge dissemination and there were as many as 65 Study Circle/ Study Group meetings by various committees and all the study groups at Pune, Bengaluru and Hyderabad till 20th March 2020.
7. Effective use of technology for imparting training through webinar. Before the lockdown, till 20th March 2020, 21 webinars were organised by various committees.
8. Workshops of practical utility were organised by the IT Connect Committee. Three webinars on Working from Home by the Committee met with an overwhelming response which encouraged the committee to bring E Publication on Working from Home.
9. Effective use of social media viz Facebook, Linkedin, Twitter and YouTube with the followers increasing manifold . Youtube subscribers have increased from 200 to more than 3500.



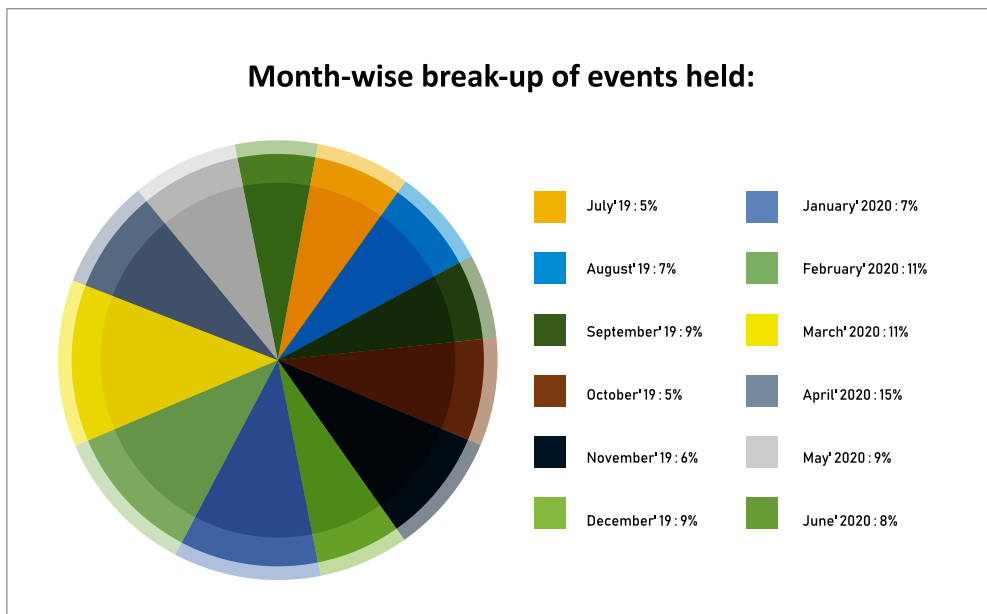
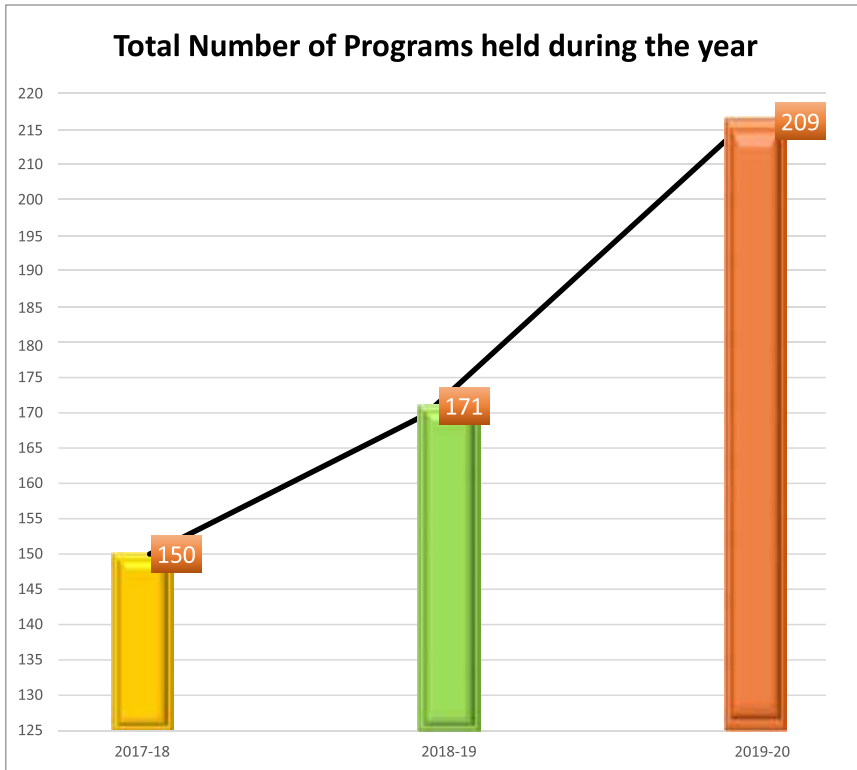


10. The Law & Representation Committee continued to do fantastic work during the year. Representations were made not only on Direct Tax Laws but also on GST Act, Companies Act and Allied Laws etc. More than 30 representations were made during the year in a very timely manner .It is very heartening to note that many of the suggestions made by the L& R Committee were considered by the concerned Authorities.
11. The Research and Publication Committee in collaboration with the IT Connect Committee published very useful and timely E Publication on Working from Home and has got appreciation from the professionals for its contents and utility. So far 3222 copies have been downloaded which itself shows the importance of this publication Other publications on ESOP, IFSC , Permanent Establishment (In collaboration with the International Tax Committee) are in advanced stage of completion and would be released soon.
12. Publication of the articles written by the members of the Chamber in Gujarati newspaper ‘Vyapar’ for the benefit of public at large.
13. Host of non technical activities for the members viz two musical shows of which one was virtual show, inter firm football tournament , inter firm box cricket tournament and participation in Walkathon , excellent programs under SAS.
14. Student Committee was vibrant throughout the year doing useful workshops for students at periodical intervals. Debate Competition in collaboration with H.R College and the Dastur Essay Competition, which are some of the flagship events of this committee, met with an overwhelming response as always. The quarterly E Newsletter for the student members is the new initiative of the committee which would be published from the June quarter.

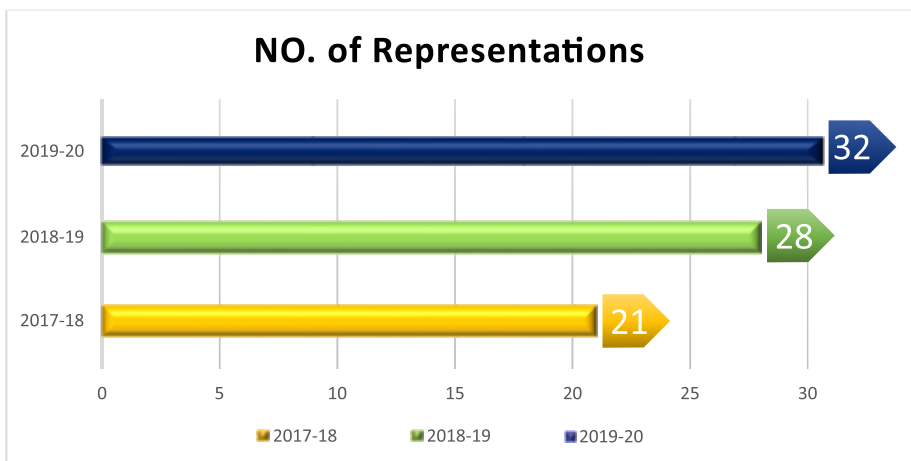
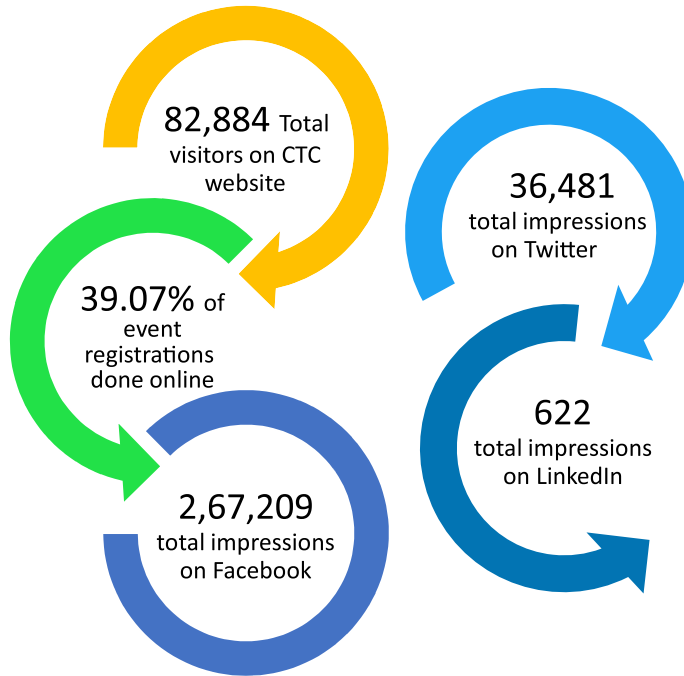
YEAR AT A GLANCE 2019-20



Breakup of all RRC Delegates

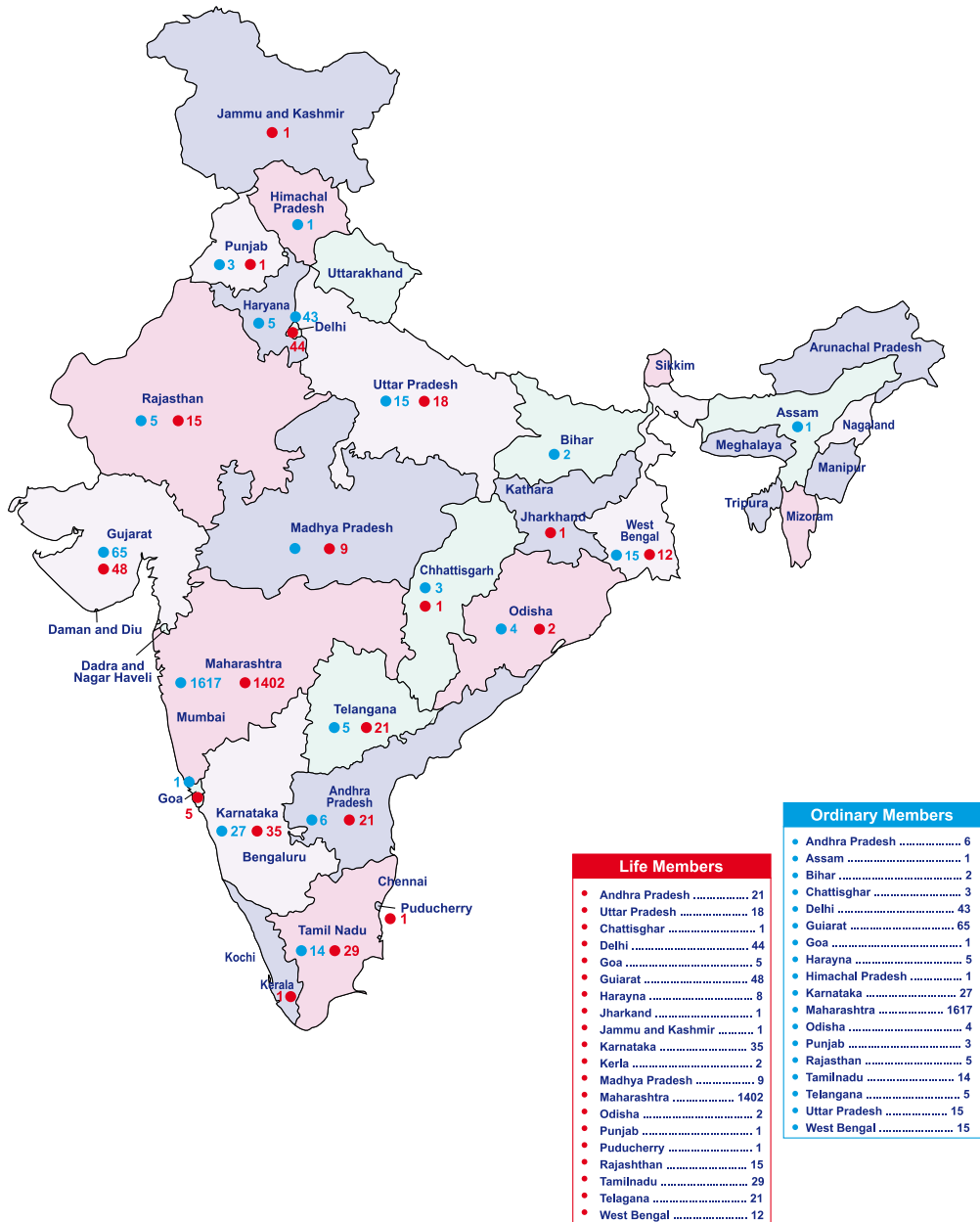


Digital Initiatives & Social Media Connect





Statewise Data of Membership





MEMBERS OF THE MANAGING COUNCIL 2019-20

Attendance of the Managing Council Meetings

Sr. No.	Names	No. of Meetings attended
1.	Vipul K. Choksi	10
2.	Anish M. Thacker	9
3.	Ketan L. Vajani	10
4.	Haresh P. Kenia	9
5.	Parag S. Ved	8
6.	Hinesh R. Doshi	8
7.	Ashok Sharma	10
8.	Bhadresh Doshi	5
9.	Devendra Jain	7
10.	Heneel Patel	4
11.	Hitesh R. Shah	7
12.	K. Gopal	8
13.	Kishor Vanjara	10
14.	Mahendra Sanghvi	8
15.	Maitri Savla	6
16.	Mehul Sheth	9
17.	Nilesh Vikamsey	4
18.	Paras K. Savla	8
19.	Paresh Shah	6
20.	Pranav Kapadia	6
21.	Rahul Hakani	8
22.	Rajesh L. Shah	8
23.	Rajesh P. Shah	8
24.	Varsha Galvankar	8
25.	Vipul Joshi	9
26.	Yatin Desai	7

Upto June 2020 meeting. One more meeting is scheduled on 2nd July, 2020



MANAGING COUNCIL'S REPORT 2019-20

Dear Members,

On behalf of the Managing Committee, I am pleased to present the 93rd Annual Report of The Chamber of Tax Consultants from 5th July 2019 to 4th July 2020.

It was indeed a great honor and privilege for me to head this great Institution and it was my endeavor to serve the Chamber and its members wholeheartedly

The Chamber could maintain the pace of its activity throughout the year with technically well designed workshops, study courses and lecture meetings with eminent professionals as the faculty. This was possible due to the hard work with lot of enthusiasm put in by all the Chairpersons and their committees and continuous guidance and support of the Managing Council members, the Past Presidents and the Office Bearers.

The lockdown due to the Covid 19 pandemic didn't reduce the enthusiasm of the Chairpersons of various committees. It is indeed praiseworthy that during the lockdown and unlock 1.0 period more than 70 webinars have been organized/planned. There were about **20,000** logins and professionals from across the country have taken benefit of these webinars. The Chamber was fortunate that professionals and legal luminaries of great eminence accepted its invitation to address the members through the webinars . The IT connect committee and especially the committee Chairperson, CA Maitri Savla, need to be complimented for her monumental efforts in making these webinars happen. She and the IT committee were the backbone of these webinars and have worked tirelessly during the lockdown period. The Chamber started webinars in 2016, realising that webinars would be the way forward. Before the lockdown itself, the Chamber had organised 21 webinars. Thus, we were all prepared for the holding of webinars during the lockdown and therefore we could conduct so many webinars in a seamless manner.

1. MANAGING COUNCIL

1.1 Election

The present Managing Council was declared elected at the 92nd Annual General Meeting held on 4th July, 2019 and Mr. Vipul K. Choksi was elected as President for the year 2019-20. 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 2019-20 has been given in Annexure I.

1.2 Office Bearers

The following office bearers for the year 2019-20 were elected at the first meeting of the Managing Council held on 4th July, 2019.

Vice-President	Mr. Anish M. Thacker
Hon. Jt. Secretaries	Mr. Ketan L. Vajani
	Mr. Haresh P. Kenia
Hon. Treasurer	Mr. Parag S. Ved

1.3 Co-option

The following members were co-opted for the year 2019-20 at the first meeting of the Managing Council held on 4th July, 2019.

- | | |
|-------------------------|------------------------|
| a) Mr. Ashok Sharma | f) Mr. Nilesh Vikamsey |
| b) Mr. Hitesh R. Shah | g) Mr. Paras K. Savla |
| c) Mr. K.Gopal | h) Mr. Paresh P. Shah |
| d) Mr. Kishor Vanjara | i) Mr. Vipul Joshi |
| e) Mr. Mahendra Sanghvi | j) Mr. Yatin Desai |

1.4 Editor

Mr. Vipul B. Joshi was appointed as the Editor of “The Chamber's Journal” at the first Managing Council meeting held on 4th July, 2019.

1.5 Asst. Editor and Editorial Board of the Journal

At the first meeting of the Managing Council held on 4th July, 2019, following appointments were made for the year 2019-20 in respect of the ‘The Chamber’s Journal’.

Editorial Board

Chairman	:	Mr. V. H. Patil
Members	:	Mr. A. S. Merchant
	:	Mr. K. Gopal
	:	Mr. K. B. Bhujle
	:	Mr. Kishor Vanjara
	:	Mr. Pradeep Kapasi
Asst. Editors	:	Mr. Ajay Singh
	:	Mr. Ameya Kunte
	:	Mr. Haresh Chheda
	:	Mr. Manoj Shah
	:	Mr. Nishit Gandhi
	:	Mr. Paras K. Savla
	:	Mr. Rakesh Upadhyay
	:	Mr. Sanjay Parikh
	:	Mr. Vikram Mehta
	:	Mr. Yatin Vyavaharkar



1.6 Committee Formation

At first Managing Council meeting, Fourteen Committees were formed and Chairman / Chairperson of the Committees were appointed. The Office Bearers of the Delhi Chapter were also appointed in the said meeting. President also extended the tenure and continued with Office Premises Committee, which was approved by Council Members. List of the Committees and its Members are given in Annexure I.

2. MEMBERSHIP

The membership of the Chamber stood at 3799 on 31st March, 2020. The graphical representation of the membership data and the statistics thereof is given in Annexure II.

3. ACCOUNTS

The Audited Accounts for the year ended 31st March, 2020 are attached to this report.

Particulars	Year 2019-20	Year 2018-19
	(₹ lakh)	(₹ lakh)
Trust Funds and Other Funds (Including Income and Expenditure Account)	736.79	629.98
Investments	599.43	596.60
Total Income	372.87	305.80
Total Expenditure	309.65	249.16
Surplus	63.21	56.63

4. ADMINISTRATION

The Chamber has been doing lot of programs throughout the year. Therefore, strengthening its administration was one of the prime agenda of the current team of Office Bearers. The administration has been significantly strengthened by recruiting a senior person in the team, by defining the role of each of the staff and proper delegation together with various HR initiatives.

5. INTERNAL AUDIT

M/s. S. N. Doshi & Associates, Chartered Accountants, continued to be Internal Auditor for the year 2019-20. Internal Audit was carried out on quarterly basis and suggestions made by them have further strengthened various internal controls established by the 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, Mumbai 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. We have been asked to surrender the Library at the Pratyaksha Kar Bhavan as the buildings of the Income Tax Office have to be redeveloped. Efforts to apply for a library at the newly constructed Income-tax office at Kautilya Bhavan in Bandra Kurla Complex are under way.

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 III.

7. PUBLICATIONS:

The Indirect Taxes Committee came out with Publication on "Sabka Vishvas, 2019". Research and Publication Committee in collaboration with the IT Connect Committee published very useful and timely E Publication on Working from Home and has got appreciation from the professionals for its contents and utility. So far 3222 copies have been downloaded which itself shows the importance of this publication Other publications on ESOP, IFSC (E version), Permanent Establishment (In collaboration with the International Tax Committee) are in advanced stage of completion and hopefully, would be released soon.

8. ACKNOWLEDGEMENTS:

I would like to extend my heartfelt gratitude to my very able team of Office Bearers, my Managing Council Colleagues and all the Core Group members. But for their wholehearted support, active participation and suggestions and advise from time to time, the level of activities which we did would not have been possible. I extend my sincere gratitude to all the Past Presidents of the Chamber for their continuous guidance and support. Also my sincere gratitude to the entire committee of the Delhi Chapter ably led by its Chairman CA Vijay Gupta for excellent seminars during the year, Convenors of Pune, Bengaluru and Hyderabad Study Groups for organizing study circle meetings on most relevant subjects.

The Chamber could do 209 events (including 90 webinars) throughout the year in a seamless manner due to the strengthened administration and excellent work by the staff of the Chamber. I would like to convey my appreciation to Mr. Hitesh Shah, Chief Manager, Ms. Manisha Kasbe ,Dy Manager, Accounts, Ms. Bindu Mistry, Dy Manager, Technical, Pradeep Nambiar, Dy Manager, Events Savita, Anagha, Dinesh, Anand ,Suresh, Jaydeep, Neha, Rajesh and Sunil who worked with utmost dedication and sincerity for the activities of the Chamber.

9. COMMITTEES

9.1 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 organized Lecture Meetings & Webinars for the benefit of members which are as follows:



Heneel K. Patel
Chairman

A. 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.

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	4th September, 2019	Issue of Audit Reports And Certificates For Special Purposes By Chartered Accountants	CA Ashutosh Pednekar
2.	6th September, 2019	Tax Audit Reporting Issues and Mat Complication with Companies Following Ind As (INCLUDING NBFCs)	CA Sandeep Shah
3.	23rd September, 2019	Ind AS 116: No More Off-Balance Sheet Treatment of Leases	CA Hemal Shah
4.	7th February, 2020	Quality Control In Audit	CA Khurshed Pastakia
5.	14th February, 2020	Engagement Management – General Principles And Responsibilities	CA Hasmukh Dedhia
6.	20th February, 2020	Audit Planning & Risk Assessment In Audit	CA Murtuza Kachwala
7.	13th March, 2020	Auditing Execution – Special Aspects Including Related Party and Accounting Estimates	CA Paresh Clerk
8.	20th March, 2020	Conclusion and Audit Reporting	CA Khurshed Pastakia
9.	10th April, 2020	NBFC - Understanding, Assessing & Implementing RBI Covid-19 Measures	CA Bhavesh Vora

B. Live Webcast

Lecture Meeting on Companies (Auditor's Report) Order 2020 was held on 17th March, 2020

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	17th March, 2020	Lecture Meeting on Companies (Auditor's Report) Order 2020	CA Sudhir Soni

The success of the Programs organized by the Committee in current year has boosted the morale of the Committee Members and the Committee is geared up to organize more such programs for the benefit of Members in near future.

9.2 COMMERCIAL & ALLIED LAWS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Rahul Hakani, supported by Co – Chairman Mr. Paras Savla, Vice-Chairman Mr. Ranit Basu, Convenors Mr. Abhishek Tilak, Mr. Ajinkya Udane and Mr. Nihar Mankad. 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.	18th October, 2019	Issues arising in registration of Intellectual Property Rights and Law on infringement of Intellectual property Rights	Mr. Hiren Kamod, Advocate
2.	29th November, 2019	Decoding the Ayodhya Verdict – Important Legal principles.	Mr. Aditya Ajaonkar, Advocate

B. Lecture Meeting on “Recent Updates In Companies Act, 2013 With Special Emphasis On Companies (AMENDMENT) ACT, 2019” was held on 22nd August, 2019 at Jaihind College, IMC, Churchgate.

Sr. No.	Speaker(s)
1.	CS Savithri Parekh

C. Full Day Seminar on “Charitable Trusts – Critical Aspects” was held on 14th September, 2019 at BCAS, Jolly Bhavan No. 2, Churchgate.

Sr. No.	Subject	Speaker(s) / Group Leader(s)
1.	<ul style="list-style-type: none"> Presentation on Important Procedural Aspects for Trustees and Professionals Compliance and Issues under the Maharashtra Public Trusts Act 	Mr. Sanjay Mehare Charity Commissioner (MH)
2.	<ul style="list-style-type: none"> The various Advantages and Disadvantages of Charitable institutions viz-a-viz Private Trust Interesting Aspects of the Proposed Social Stock Exchange Issues related to Formation of Minority Status Trust in present times. 	CA Gautam Shah
3.	<ul style="list-style-type: none"> Issues on Taxation (including registration) of Charitable Trusts, including recent amendments Issues on Dissolution of Charitable Trust and Discussion regarding implication of section 115TD of the Income Tax Act. Recent controversial decisions in direct tax for trust 	CA Gautam Nayak
4.	<ul style="list-style-type: none"> Issues under Foreign Contribution and Regulation Act (FCRA), 2010 Registration & Renewal Compliance Accounts & Audit CSR Provisions related to Trusts 	CA Anil Sathe
5.	Issues under Goods & Services Tax (GST) for the NGO's	CA Sunil Gabhawalla
6.	Hardships faced in the Office of Charity Commissioner	Mr. Rakesh Pandey, Advocate
7.	Issues of Charitable Institutions from Income Tax Point	Mr. Satish Sharma CIT (Exemptions)
8.	Panel Discussion on various issues relating to NGO's	Mr. Satish Sharma CIT (Exemptions) CA Gautam Nayak, CA Anil Sathe CA Sunil Gabhawalla Moderator: CA Chetan Shah

Jointly with BCAS

D. 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.

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	7th April, 2020	New Benami Law	Mr. Ashwani Taneja
2.	9th April, 2020	Complex and Practical issues arising under New Benami Law	Mr. Ashwani Taneja
3.	14th April, 2020	Impact of recent legal / regulatory changes in IBBI & RBI on CIRP - Way forward for corporates	Dr. Rajendra Ganatra
4.	17th April, 2020	WhatsApp usage amidst corona pandemic : Criminal consequences and precaution	Dr. Chinmay Bhosale, Advocate
5.	18th April, 2020	Changed Scenario Under RERA & Important Judicial precedents	CA Ashwin Shah
6.	22nd April, 2020	Impact of Lockdown due to Covid-19 pandemic on employment contracts, commercial contracts and lease agreements including Force Majeure Aspect	Mr. Anshul Prakash, Advocate, Mr. Kingshuk Banerjee, Advocate Mr. Harsh Parikh, Advocate Session moderator- CA Paras Savla
7	1st May, 2020	Insolvency and Bankruptcy Code – Guarantees in CIRP and the extent to which they can be avoided.	Mr. Amir Arsiwala, Advocate.
8	6th May, 2020	White Collar Crimes & Investigation – Legal Implications.	Mr Ankoosh Mehta, Advocate.
9	10th May, 2020	Litigation practice – Do's and Don'ts. Norms and Etiquette to be observed while appearing before Judicial For a.	Justice R.V. Easwar (Retd), Former judge of the Delhi High Court Session moderator – K Gopal, Advocate
10.	29th June, 2020	A to Z of Banning of Unregulated Deposit Schemes Act, 2019	Mr Chaudhary Suraj, Advocate

9.3 DIRECT TAX COMMITTEE

The Committee functioned under the Chairmanship of Mr. Devendra Jain, supported by Co-Chairman Mr. Dinesh Poddar, Vice-Chairman Mr. Abhiton Mehta, Convenors Mr. Dharan Gandhi, Mr. Viraj Mehta and Mr. Nimesh Chothani. Mr. Mahendra Sanghavi, Past President acted as an advisor to the Committee. The Committee organised various programmes, Seminars, intensive study group meetings, Lecture Meeting, Webinars and Workshops for the benefit of members which are as follows:



Devendra Jain
Chairman

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

Sr. No.	Date	Speaker(s) / Group Leader(s)
1.	22nd July, 2019	Mr. Ravi Sawana, Advocate
2.	13th August, 2019	CA Shailesh Bandi
3.	16th September, 2019	Mr. Harsh Kapadia, Advocate
4.	14th October, 2019	Mr. Jitendra Singh, Advocate
5.	22nd November, 2019	CA Kumar Umaji Kale
6.	19th December, 2019	CA Ketan Ved
7.	23rd January, 2020	CA Nikhil Tiwari
8.	19th February, 2020	Mr. Mandar Vaidya, Advocate
9.	24th April, 2020	Mr. Devendra Jain, Advocate
10.	29th May, 2020	Mr. Paras S. Savla, Advocate

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.

Sr. No.	Date	Subject	Speaker(s)
1.	13th July, 2019	"Niceties of Presumptive Taxation -Sec 44AD & 44ADA"	CA Kalpesh Katira
2.	22nd August, 2019	"Filing of Trust Returns with Income Tax and Charity Commissioners"	CA Apurva Shah
3.	14th September, 2019	"Issues and Information in filing New Corporate IT Return (ITR-6)"	CA Dipesh Vora

Sr. No.	Date	Subject	Speaker(s)
4.	16th December, 2019	“Assessment of penny stock capital gains and cash deposits in demonetization period.”	CA Ashok Mehta
5.	25th January, 2020	“Stay and Recovery Proceedings under Income Tax Act, 1961 Followed by Q&A”	CA Jhankhana Thakkar
6.	29th April, 2020	Procedure and Issues in Online Submission of Form 13 u/s 197 of Income Tax Act, 1961	CA Avinash Rawani

- C. Half Day Workshop on “Finance (No. 2) Bill 2019 – Direct Tax Provisions” (Jointly with WIRC of ICAI)” was held on 13th July, 2019 at Babubhai Chinai Hall, IMC, Churchgate.**

Sr No.	Subject	Speaker(s)
1.		CA Yogesh Thar, CA N. C. Hegde and Chairman Kishor Karia

- D. Half Day Workshop on "Practical & Legal Issues in Tax Audit" was held on 17th August, 2019 at Walchand Hirachand Hall, IMC, Churchgate**

Sr. No.	Subject	Speaker
1.	Tax Audit – Covering clause by clause analysis with reporting requirements under clause 1 to 12, 15 to 20 and 22 to 26 and clause 29A, 29B, 30A, 30B, 36A, 42, 43 of Form 3CD, legal issues in applicability of tax audit u/s 44AB, 44AD and 44ADA, in presumptive taxation cases and calculation of limits, e-filing issues, Tax Audit Documentation, and relevant recent judicial pronouncements dealing with the disclosure requirement of the Tax Audit Report.	CA Anil Sathe
2.	Tax Audit – Covering clause by clause analysis with reporting requirements under clause 13 (ICDS), 14, 21 and 27 to 41 (Except Clause 30A, 30B, 30C) of Form 3CD, Tax Audit Documentation and relevant recent judicial pronouncements dealing with the disclosure requirement of the Tax Audit Report.	CA Mahendra Sanghvi



- E. Lecture Meeting on “Tackling the Assessment Proceeding Pertaining to Demonetisation” was held on 11th October, 2019 at Walchand Hirachand Hall, IMC, Churchgate**

Sr. No.	Subject	Speaker
1		CA Jagdish Punjabi

- F. Half Day Workshop on “Prosecution Under the Income Tax Act” was held on 19th October, 2019 at Babubhai Chinai Hall, IMC, Churchgate.**

Sr No.	Subject	Speaker(s)
1.	Ingredients of offences under Income-Tax Act	Mr. Beni Chatterji, Senior Advocate
2.	Procedure & guidelines for Compounding of offence	Mr. Mandar Vaidya, Advocate
3.	Procedure of trial before magistrate:	Mr. Gautam Tambe, Advocate

- G. Full Day Seminar on “Litigation Under Direct Tax Laws” was held on 18th January, 2020 at Hotel West End, New Marine Line**

Sr No.	Subject	Speaker(s)
1.	Keynote address	Hon'ble Vice President of ITAT Shri Pramod Kumar
2.	Writs and Appeal before High Court	Dr. K. Shivaram, Senior Advocate
3.	Alternate Dispute Resolution under Income Tax Act – Provisions of settlement commission, DRP, AAR	Panel discussion by Shri K. Gopal, Advocate, CA Karishma Phatarphekar, and Mr. Paras S. Savla, Advocate
4.	-Role of ITAT – so far and way forward -Expectations of the Bench from the Bar	Hon'ble Account Member, ITAT Shri Manoj Kumar Aggarwal and Hon'ble Judicial Member, ITAT Shri Ravish Sood
5.	Drafting and Representation before Income Tax Appellate Tribunal (Including Stay Petitions and Miscellaneous Applications)	Shri K. Gopal, Advocate
6.	Drafting and Appearance before CIT(A) including Stay of Demand	CA Ketan Vajani

- H. Half Day Workshop on "Direct Tax Provisions of Finance Bill, 2020 (jointly with WIRC of ICAI)" was held on 8th February, 2020 at ICAI Tower, Bandra

Speaker(s)

CA Yogesh Thar, CA GeetaJani and Chairman CA KishorKaria

- I. Lecture Meeting on "Intricacies Involved in The Direct Tax Vivad Se Vishwas Bill, 2020" was held on 14th February, 2020 at Walchand Hirachand Hall, IMC, Churchgate.

Sr. No.	Subject	Speaker(s)
1.		Mr. Firoze Andhyarujina, Senior Advocate

- J. Panel Discussion (via webinar) on "The Direct Tax Vivad Se Vishwas Act, 2020" was held on 12th March, 2020

Sr. No.	Subject	Speaker(s)
1.		Panelists:- CA Rajan Vora, Mr. Vipul Joshi, Advocate Moderator:- CA Mahendra Sanghvi

- K. A Lecture Series on Landmark Supreme Court Judgments (via webinar) was organized in the lockdown period, the details of which are as under:

Sr. No.	Date	Topic	Faculty
1	May 8, 2020	Concept of Income	Chairman of the session: Shri G. S. Pannu, Vice President of ITAT, Delhi Zone Speaker : Shri K. Gopal, Advocate
2	May 17,2020	Business Income	Shri Saurabh Soparkar, Senior Advocate
3	May 22, 2020	Capital Gains	Shri Rajan Vora, CA
4	May 30,2020	Interpretation of taxing statutes	Shri Vipul Joshi, Advocate
5	June 6, 2020	Penalty provisions	Shri Jagdish Punjabi, CA
6	June 13, 2020	Reopening of assessment	Shri Milin Mehta, CA

9.4 INDIRECT TAX COMMITTEE

The Committee functioned under the Chairmanship of Mr. Pranav Kapadia, supported by Co-Chairman Mr. Atul Mehta and Vice Chairman Mr. Sumit Jhunjhunwala, Convenors Mr. Hemang Shah, Keval Shah and Mr. Kush Vora. The Advisors of the Committee Mr. A. R. Krishnan and Mr. Rajiv Luthia ably guided the Committee.



Pranav Kapadia
Chairman

The Committee organised various Programmes, Seminars, Webinars, Indirect Tax Residential Refresher Course on GST, Workshops and Lecture Meetings for the benefit of members and public at large. The details of various programmes conducted during this year are as under:

A. Study Circle Meetings

Sr. No.	Date	Subject	Chairman/Speaker(s) / Group Leader(s)
1.	3rd June, 2020	GST case studies on IPR other than software	Group Leader: CA Divyesh Lapsiwala Chairman - Adv. K. Vaitheeswaran
2.	24th June, 2020	GST Issues in Real Estate Sector relating to Reversal of ITC and RCM	Group Leader CA Sanket Shah Chairman CA Naresh Sheth
3.	23rd July, 2019	Practical Issues regarding GST Annual Return and GST Audit	Group Leaders - CA Vikram Mehta & CA Vasant Bhatt
4.	6th August, 2019	Issues in Refunds under GST Law	Chairman – CA Samir Kapadia Group Leader - CA Jignesh Kansara
5.	5th September, 2019	Issues under GST relating to Real Estate Sector	Chairman – CA Naresh Sheth Group Leader - CA Kush Vora
6.	3rd October, 2019	Issues in Input Tax Credit under GST Law	Chairman – Mr. Bharat Raichandani, Advocate Speaker - CA Parth Shah
7.	14th November, 2019	Issues in Interest, Penalties and Confiscation of Goods under GST Law	Chairman – CA Vinod Awtani Group Leader - Mr. Vinay Jain, Advocate

Sr. No.	Date	Subject	Chairman/Speaker(s) / Group Leader(s)
8.	12th December, 2019	Issues related to Charitable Organisations Clubs & Associations under GST Law	Chairman – Mr. Shailesh Sheth Advocate Group Leader - Mr. Ishaan Patkar, Advocate
9.	22nd January, 2020	Analysis of Supreme Court Judgment of Calcutta Club and its Relevance and Implication under GST Regime	Mr. Shailesh Sheth, Advocate
10.	25th February, 2020	Issues in Logistics Industry under GST	Chairman – CA A. R. Krishnan Group Leader - CA Yash Parmar

Study Circle Meetings through Webinars

11.	18th March, 2020	Burning issues pertaining to Section 50, Section 16(4), Rule 36(4), Rule 86A under GST	Speaker - CA Abhay Desai
12.	30th April, 2020	Issues in Export of Goods & Refunds under GST	Chairman - Mr. Gajendra Jain, Advocate Group Leader - CA Vinod Awtani

B. Webinars

Sr. No.	Date	Subject	Speaker(s)
1.	2nd August, 2019	Practical issues in GST Annual return and GST audit report	CA Vikram Mehta & CA Vasant Bhatt
2.	22nd October, 2019	Recent developments in GST Law	CA Rajiv Luthia
3.	16th December, 2019	Issues in Sabka Vishwas (Legacy Dispute Resolution) scheme, 2019.	CA Manish Gadia
4.	11th February, 2020	Recent developments in GST Law (including changes in Finance Bill 2020)	CA Mandar Telang
5.	12th March, 2020	New GST Returns and E-Invoicing	CA Shreyas Sangoi



Sr. No.	Date	Subject	Speaker(s)
6.	13th April, 2020	Important issues in relation to GST Annual Return & Audit for FY2018-19	CA Yash Dhadda
7.	16th May 2020	Important Judicial Pronouncements Under GST	Mr. L Badri Narayanan, Advocate

C. Panel Discussions and Workshops:

Sr. No.	Date	Subject	Speaker(s)
1.	7th September, 2019	Half day workshop on Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 Presentation on "Sabka Vishwas, (Legacy Dispute Resolution) Scheme, 2019" Panel Discussion on "Issues related to Sabka Vishwas, (Legacy Dispute Resolution) Scheme, 2019"	CA Naresh Sheth Panellists:- CA S. S. Gupta Mr. Vipin Jain, Advocate Mr. Harsh Shah, Advocate Moderator:- CA A. R. Krishnan
2.	4th December, 2019	"CHAI PE CHARCHA" on Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019	Additional Commissioner, CGST, Mumbai East Commissionerate
3.	7th March, 2020	Workshop on New GST returns and E-invoicing effective from 01/04/2020. E – Invoicing under GST Live Demo on E – Invoicing New GST Returns	CA Sumit Junjhunwala CA Mitesh Katira CA Vikram Mehta

D. 8th Residential Refresher Course on Goods and Services Tax: It was held from 9th to 12th January 2020 at Hotel Fairmont, 2, Riico Kukas, Jaipur. The details of the papers discussed at the RRC are as under:

Sr. No.	Subject	Speaker(s)
1.	Case studies on Real Estate and Works Contract	Mr. Rohit Jain, Advocate
2.	Case studies on Input Tax Credit and Valuation	Mr. V. Raghuraman, Advocate

Sr. No.	Subject	Speaker(s)
3.	Assorted case studies on Levy, Scope of Supply, Place of Supply, Exemption, etc.	Panellists : Mr. Bimal Jain, Advocate, CA Sunil Gabhawalla Moderator: CA A. R. Krishnan
4.	Sales vs. Service – Problem Solved by GST?	CA Parind Mehta
5.	Principles of Interpretation of Taxing Statutes relevant to GST	Mr. Bharat Raichandani, Advocate

E. Workshop on GST Law at GSTPAM Library, Mazgaon (jointly with AIFTP (WZ), BCAS, GSTPAM, MCTC, WIRC)

Sr. No.	Date	Subject	Speaker(s)
1	5th February, 2020	Issues related to job work & e-commerce transactions	CA Manish Gadia
		GST e-Way Bills along with provisions for interception and penalties thereof. The further course of action after interception	CA Sheel Bhanushali
2	12th February, 2020	Issues in time & place of supply of services	CA Sameer Kapadia
		Issues in time & place of supply of goods	CA Pranav Kapadia
3.	18th February, 2020	Issues in works contract related to movable & immovable properties and ITC thereof	CA S. S. Gupta
4	26th February, 2020	Issues in valuation of goods & services	CA Sujata Rangnekar
		Provisions related to inspection, search, seizure and summons	Mr. C. B. Thakar, Advocate
5	4th March, 2020	New GST returns	CA Aalok Mehta
		Late fees, interest & penal provisions	Mr. Parth Badeka, Advocate
6.	11th March, 2020	Mega Brains' Trust session	CA A. R. Krishnan, CA Sunil Gabhawala, Ms. Nikita Badheka, Advocate CA Parind Mehta

Publications/ Representations

1. Publication on Analysis of Sabka Vishwas (Legacy Dispute Resolution), Scheme 2019 released on 5th October 2019. The book alongwith an e-version is authored by CA Abhay Desai which has detailed analysis on the scheme with relevant Supreme Court and High Court judgements
 2. Three articles under the CTC banner were published in the English edition of Vyapar Newspaper which were sent by members of IDT Committee – CA Vasant Bhat on 'Interest under GST' and CA Jinit Shah on 'New GST Returns' which was published in two parts.
 3. Representations on several matters related to Indirect Taxes submitted to GST Council and Finance Minister of India through the L&R Committee.
 4. CA Pranav Kapadia, CA Keval Shah and Adv Rahul Thakar attended as representatives from CTC in the State Level Service Cell web-Meeting organized by SGST Commissioner on 10th June, 2020 and discussed various administrative and technical issues related to VAT/CST Assessments /Appeals and GST related issues and submitted representations.
- F. Halfday Workshop on "E-Invoicing under GST and New GST Returns" was held on 14th March, 2020 at NICE SANKUL, Trambakeshwar Road, Nashik**

Sr. No.	Speaker(s)
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1	CA Jinit Shah & CA Vasant Bhatt
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9.5 INTERNATIONAL TAXATION COMMITTEE

The Committee functioned under the Chairmanship of Mr. Rajesh L. Shah, supported by Vice Chairman Mr. Kirit Dedhia and Mr. Harshal Bhuta, Convenors Ms. Isha Sekhri, Mr. Ronak Doshi and Mr. Kartik Mehta. Mr. Dilip Thakkar acted as an advisor to the Committee. The Committee organised various Programmes, Seminars, Workshops, Webinars and Study Course for the benefit of members which are as follows:



Rajesh L. Shah
Chairman

A. International Taxation Study Circle Meeting on:

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	11th September, 2019	a. An overview of Multilateral Instrument (MLI) – India Perspective. b. Brainstorming session on how to study MLI in next 6 months, and chart a course of action.	CA Naresh Ajwani
2.	6th November, 2019	Tax Treaty Entitlement in view of PPT clause in the MLI	CA Sonia Agrawal



Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
3.	17th December, 2019	Case studies on PPT and GAAR.	Mr. Vinod Ramachandran and Ms. Krunali Doshi
4.	20th January, 2020	Amendments to definition and meaning of Permanent Establishment pursuant to BEPS Action 7	Ms. Ashwini Kothawade and Ms. Shaptama Biswas
5.	15th February, 2020	International tax amendments in the Union Budget 2020	CA Mahesh Nayak, CA Bhautik Shah and CA Siddharth Parekh

B. FEMA Study Circle Meetings

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	14th August, 2019	Regulatory framework – International Financial Service Centre (IFSC)-Gift City and Amendments as per Budget 2019	CA Shital Garge
2.	18th September, 2019	Discussion on Master Direction on ECB Regulations with Case studies	Speaker – CA Mitali Pakle Chairman – CA Shabbir Motorwala
3.	10th October, 2019	Discussion on Master Direction on ECB Regulations with Case studies	Speaker – CA Mitali Pakle Chairman – CA Shabbir Motorwala
4.	8th November, 2019	Discussion on Master Direction on Import and Export with Case studies	Mr. Ajit Shah, Advocate
5.	13th January, 2020	Discussion on Master Direction on Deposits Regulations with Case studies and recent notification on Non-Debt Instruments	Speaker – CA Niki Shah Chairman – CA Naresh Ajwani
6.	5th March, 2020	Discussion on Master Direction on Import and Export with Case studies	Mr. Ajit Shah, Advocate

C. Webinar

Sr. No.	Date	Subject	Speaker(s)
1.	6th July 2019	Revised Foreign Liabilities and Assets Information Reporting (FLAIR) system & understanding FLA form.	CA Vishal D. Shah
2.	4th April, 2020	Discussion on Master Direction on Acquisition and Transfer of Immovable property, with practical case studies	CA Naresh Ajwani
3.	6th April, 2020	“Finance Bill 2020 vs Finance Act 2020 - International Taxation Perspective”	CA Sunil Maloo
4.	11th April, 2020	Impact of MLI on Section 195 and Related Aspects	CA Vishal Gada
5.	24th April, 2020	Cross Border ESOP - FEMA & Taxation issues	CA Paresh Shah
6.	25th April, 2020	Contemporary Issues in International Taxation – (Including Concept of Beneficial Ownership in tax treaties and interpretation of Tax Treaties)	Shri Pramod Kumar, Hon. Vice President, ITAT, Mumbai
7.	2nd May, 2020	Digital Economy Taxation in the Post COVID - 19 World (will inter alia touch upon Equalisation Levy & Significant Economic Presence)	Mr. Akhilesh Ranjan - Ex CBDT member and DG (Intl Taxation) --- Moderator: CA Anish Thacker
8.	13th May, 2020	Important International Tax Rulings (from Jan 2019 onwards) - Part I	Dr. Sunil Moti Lala
9.	15th May, 2020	Important International Tax Rulings (from Jan 2019 onwards) - Part II	Dr. Sunil Moti Lala

D. Full Day Seminar on “TDS u/s. 195 on Foreign Remittances Including Procedural Aspects” was held on 3rd August, 2019 at Hotel West End, Churchgate.

Sr. No.	Subject	Speaker(s)
1.	Overview of Section 195	CA Vispi T. Patel
2.	Recent Developments under Section 195, Section 195 versus Section 197, Issues of online application, Dependent Agent Permanent Establishments and practical problems in issuing Form No. 15CB	CA N. C. Hegde
3.	Recent Developments and Controversial Issues in taxation of Interest, and Capital Gains (including gains on sale of immovable property) including Indirect Transfers and impact of Section 195	CA Vishal Gada
4.	Recent developments and Controversial issues in taxation of Non-Residents on FTS & Royalty Income and TDS under section 195, reimbursements agency commission, e-commerce and digital transactions, payment to professionals, software payments, exhibitions etc.	CA Shabbir Motorwala
5.	Recent development and controversial issues in Taxation of Income of Non-Resident from Shipping & Aircraft (including Logistics & Transportation sector)	CA Vishal Shah
6.	Brains' Trust Session including Case Studies and Q & A under Section 195 of the Act	Chairman: CA T. P. Ostwal Panelists: CA Sushil Lakhani & Shri. M. P. Lohia, Ex-IRS

E. “MLI Course – Implementation & Beyond and Impact on Indian Treaties” was held on 4th, 5th & 11th, 12th, October, 2019 at West End Hotel, Churchgate

Sr. No.	Subject	Speaker(s)
1.	Key Note Address	
2.	Introduction to BEPS/Multilateral Instruments (MLI)	CA T. P. Ostwal
3.	BEPS Motivated Domestic Law Measures [Sec 94B, CBCR, Global Trends]	CA Vispi Patel
4.	Other anti-avoidance measures [Dual resident entities, PE in third jurisdictions and Jurisdiction's right to tax its own residents]	CA Hariharan Gangadharan

Sr. No.	Subject	Speaker(s)
5.	Taxation of Digital Economy [Global Trends (Including Significant Economic Presence)]	CA Rashmin Sanghvi
6.	Attribution of profits to PE [OECD and CBDT draft report on Attribution of Profits]	CA Karishma Phaterphekar
7.	Transparent entities and elimination of double tax [Articles 3 and 5 of MLI (BEPS Action 2 report)]	CA Naresh Ajwani
8.	MLI Implementation in India and Global Trends – Key Issues and What Next?	Dr. Vinay Kumar Singh
9.	Prevention of Treaty abuse [Preamble to the DTA, Principal Purpose Test (PPT) Articles 6 and 7 (BEPS Action 6 report), Interplay between GAAR and PPT, Safeguards for an Indian deductor while granting treaty benefit. Is sec 197 only the safest option? Changes in OECD Model/ Commentary. India's position: Other countries MLI positions – e.g. USA, Singapore, Mauritius, UK, Luxembourg, Netherland, Japan, Ireland, Sweden and France etc.]	CA Geeta Jani
10.	Prevention of Treaty abuse [Limitation of Benefits (LOB) Rule, Simplified Limitation on Benefit (SLOB) Article 7 (BEPS Action 6 Report), Interplay between General Anti Avoidance Rule (GAAR), LOB and SLOB, Changes in OECD Model/ Commentary and India's position]	CA Vishal Gada
11.	Other anti-avoidance measures [Dividend and Capital Gain on immovable property – Articles 8 and 9 of MLI (BEPS Action 6 report), Changes in OECD Model/ Commentary and India's position]	CA Nilesh Kapadia
12.	Panel Discussion on Prevention of Treaty Abuse	Panelists: CA Anish Thacker CA Yogesh Thar
13	Artificial avoidance of PE status [Commissionaire and Agency PE, Amendment in Explanation 2 to Section 9(1)(i) – Analysis – Articles 12 and 15 of MLI (BEPS Action 7 report), Analysis of treaties which will change and points to be kept in mind while entering into a transaction and while dealing with Section 195.]	CA Radhakishan Rawal

Sr. No.	Subject	Speaker(s)
14.	Artificial avoidance of PE status through specific activity exemptions and anti-fragmentation rules, Preparatory and Auxiliary activity Exemption – Articles 13 and 15 of MLI (BEPS Action 7 report)	Mr. Himanshu Tanna
15.	Splitting of contracts [Construction PE – Articles 14 and 15 of MLI (BEPS Action 7 report), Analysis of treaties which will change and points to be kept in mind while entering into a transaction]	CA Vishal J. Shah
16.	Panel Discussion on Artificial Avoidance of PE Status	Chairman: CA H. Padamchand Khincha Panelists: Mr. Rahul Navin and CA Vishal J. Shah

F. "Intensive Study Course on FEMA" was held on 13th, 14th, and 20th, 21st December, 2019 at, babubhai Chinai hall, Churchgate.

Sr. No.	Date	Subject	Speaker(s)
1.	13th December, 2019	Inauguration and Keynote address	CA Dilip Thakkar
2.	13th December, 2019	Overview of FEMA, Residential Status, definition & its impact on interpretation & economic aspect of convertibility	CA Rashmin Sanghvi
3.	13th December, 2019	Capital and Current Account transactions with remittance and repatriation facilities (Liberalised Remittance Scheme ('LRS') and 1 million) for Residents and NRI's including case studies	CA Natwar Thakkar
4.	13th December, 2019	Banker's Perspective	Mr. Shirish Mankad, Executive Vice President, Axis Bank

Sr. No.	Date	Subject	Speaker(s)
5	13th December, 2019	FDI – Entry Strategies in India, Recent Changes in FDI, policy, downstream Investment, pricing etc., including Sectoral Guidelines for Real Estate etc (Schedule 1 of FEMA 20(R), concept of round tripping including case studies	CA Shabbir Motorwala
6	13th December, 2019	FDI – Alternate Investment Fund, Investment in LLPs & Indian companies on repatriation and non-repatriation basis, Investment through FPI, FVCI, PIS scheme, REITS etc. and introduction of structure of AIF, FPI, FVCI, REITs (Schedules 2-10 of FEMA 20(R)) including case studies	Dr. Anup. P. Shah
7	14th December, 2019	Regulations relating to Outbound Investments with Case studies and Issues	CA Paresh P. Shah
8	14th December, 2019	Practical aspects: <ul style="list-style-type: none"> Change in residential status resident to non- resident and non-resident to resident Care and Precautions Case Studies in relation to NRIs and Returning Indians 	CA Manoj Shah
9	14th December, 2019	Setting up of Liaison office/ Branch office/Project office in India & outside India	CA Hinesh Doshi

Sr. No.	Date	Subject	Speaker(s)
10	14th December, 2019	Acquisition of Immovable Properties in India by Foreign Nationals and other Entities and Acquisition of Immovable Properties outside India by Residents	CA Naresh Ajwani
11	14th December, 2019	Interplay of Laws dealing with Economic Offences (with emphasis on international transactions) (covering penalties and prosecution therein)	Mr. Ashwani Taneja, Advocate (Ex-ITAT Member)
12	20th December, 2019	Sector specific FDI regulations – Trading, E-Commerce, Financial Services	Mr. Moin Ladha Khaitan & Co
13	20th December, 2019	Auditor's Responsibility from a FEMA perspective	CA Rajesh P. Shah
14	20th December, 2019	Export and Import under FEMA	Mr. Ajit Shah, Advocate
15	20th December, 2019	Borrowing and lending in Foreign Currency & Indian rupees with recent changes	Mr. Sunil Kumar Director, Ernst & Young
16	20th December, 2019	Practical Issues in FIRMS. Making an application under the approval route	CA Isha Sekhri
17	21st December, 2019	Deposits and Bank Accounts	Mr. Prem Rajani, Advocate
18	21st December, 2019	Compounding of offences – major areas, general guidelines and procedural aspects	Mr. Kamlesh Sharma, DGM – FED RBI
19	21st December, 2019	Brain's Trust	Chairman: CA Dilip J. Thakkar Brain Trustees: CA Rashmin Sanghvi & Mr. Himansu Mohanty – Executive Director, PWC

G. Study Course on International Taxation was held on 9th, 11th,12th, 18th, 19th, 20th, 23rd and 25th May, 2020 via Zoom Meeting.

Sr. No.	Date	Subject	Speaker(s)
1.	9th May, 2020	Overview of International Taxation including Interplay between the Act and Double Taxation Avoidance Agreements (DTAA) and MLI – [Part 1] & [Part 2]	CA Anish Thacker
2.	11th May, 2020	The Concept of Liable to tax v/s Subject to Tax under section 6 of the Act and Article 4 of the DTAA.	CA H. Padamchand Khincha
3.	12th May, 2020	Taxation of Salaries under the Act and relief under the DTAA [Sections 9(1)(ii), 9(1)(iii) of the Act read with Article 15 of the DTAA]	CA Mayur Desai
4.	18th May, 2020	Business Connection under the Act & Permanent Establishment – Part 2 (Agency PE) and Attribution of Profits to the Business Activity in India [Section 9(1)(i) of the Act read with Article 5 & 7 of the DTAA including impact of MLI]	CA Vispi Patel
5.	19th May, 2020	Taxation of Dividend , Interest , Other Income earned by the Non Resident including concept of Beneficial Ownership [Section 9(1) (iv), (v) of the Act read with DTAA]	CA Mayur Nayak
6.	20th May, 2020	Royalties and Fees for technical services [Section 9(1)(vi) and (vii) and Article 12 of the DTAA]	CA Shabbir Motorwala

Sr. No.	Date	Subject	Speaker(s)
7.	23rd May, 2020	Business Connection under the Act & Permanent Establishment – Part 1 (Other than Agency PE and Digital Economy) [Section 9(1)(i) read with Article 5 of the DTAA including impact of MLI]	CA Radhakishan Rawal
8.	25th May, 2020	Capital Gains including Indirect Transfer	CA Subramaniam Krishnan

9.6 IT CONNECT COMMITTEE

The Committee functioned under the Chairperson of Ms. Maitri Chheda, supported by Vice Chairman Mr. Alok Jajodia. Convenors: Mr. Murtaza Ghadiali and Mr. Anand Paurana, Advisor CA Dinesh Tejwani and Member CA Uday Shah The Committee continued to work on automation of revenue transactions, making website mobile responsive and eJournal functionality. The Committee organized various Programmes, Seminars and Workshops for the benefit of members which are as follows:



Maitri Chheda
Chairperson

A. Seminar on “Office Productivity: Technology Tools And Tips” was held on 14th November, 2019 at IMC, Churchgate.

Sr. No.	Subject	Speaker(s)
1.	Email Management	CA Uday Shah
2.	Office Security Management & Backup Management	CA Alok R Jajodia
3.	Document Mangement & Events and Calendar Management	CA Mayur Jain

B. Seminar on “Technology Disruption in Financial Industry” was held on 6th December, 2019 at IMC, Churchgate

Sr. No.	Subject	Speaker(s)
1		Mr. Ashay Tejwani

C. Seminar on “Build your professional brand using LinkedIn” was held on 23rd January, 2020 at IMC, Churchgate

Sr. No.	Subject	Speaker(s)
1		CA Jatin Lodaya

D. Workshop on “Advance Excel” was held on 22nd February, 2020 at IMC, Churchgate

Sr. No.	Subject	Speaker(s)
1.	Hands-on Learning on Laptops on Advance Features of Excel	CA Adarsh Madrecha

E. Workshop on “Digital Accountant” was held on 5th March, 2020 at IMC, Churchgate

Sr. No.	Subject	Speaker(s)
1.	Why move to Cloud’ – A brief session on Cloud. Dawn of cloud Benefits of Cloud How it helps in the practice Opportunities for professionals.	Mr. K. P. Narayanan, ZOHO
2.	Live demonstration of Zoho Books (GST compliant accounting software) with Unique features Difference between Tally and Zoho. Special emphasis on features like, GST filing, connected Banking, e- way bill, 50+ reports that can be generated and other Integrations.	Mr. Mohammed Rameez Faizal, ZOHO

F. Webinar

Date	Subject	Speaker(s)
19th March,2020	#COVID19 – Are we ready to Operate from Home?.	Narasimhan Elangovan
23rd March, 2020	How our firm quickly implemented work-from-home	Jigar Shah, Partner at S K Rathi & Co
7th April, 2020	How To Identify Fake Messages	CA Dinesh Tejwani
8th April, 2020	Major #WFH Issues and How to Mitigate it	CA Sanjib Sanghi
13th April, 2020	Work from Home – Tally	CA Anand Purana
16th May, 2020	Work from Home Series - Sharing Experiences	CA Dinesh Tejwani – Moderator Panel : CA Amish Khandar CA Chintan Shah CA Charvik Momaya CA Shailesh Narang

G. Publication : Launch of publication Work from home for professional firms – Authored by CA Dinesh Tejwani, CA Alok Jajodia, CA Mitesh Katira, CA Jigar Shah on 5th May 2020.

9.7 INTERNATIONAL TAX JOURNAL COMMITTEE

The Chamber's International Tax Journal is now in the 3rd year of publication. It has been a path-breaking effort in bringing our esteemed readers the very latest developments in international taxation. Within a relatively short time of two years, this Journal has been well accepted by the professional fraternity and industry.



Paresh P Shah
Chairman

In the previous four editions of Volume II (up to June 2019), we had covered updated knowledge on various aspects of international taxation such as OECD BEPS Action Plan on financial transactions & PE, GAAR and inbound transactions, contemporary developments in MLI, case study of impact of MLI on PE and tax systems of important world economies such as China & Netherlands and analysis of international landmark jurisprudence.

In the June 2019 Edition (No. 4 Vol. II), we have applied comprehensive knowledge to practice and real-life interpretation by focusing exclusively on international landmark jurisprudence of global significance with unique India perspective of such international court decisions such as Mastercard, Google, Backxx, etc.

For Editions of current year 2019-20 i.e. of Volume III, based on detailed deliberations and feed-back, we have made attractive changes to the structure and design of the Journal and have also focused on improvement in the content, coverage and quality. A lot of effort has been put in to identify foreign authors to contribute to the Journal which is reflected in the March 2020 edition as well as in the proposed June 2020 edition.

In the Sept. 2019 Edition (No. 1 Vol. III), we have covered challenges and issues of OECD commentary on interpretation, issues facing taxation of digital economy and measures suggested by BEPS Action Plan 1, impact of multiple data leaks on regulatory action & tax assessment, law of precedence & judicial hierarchy, practical impact of TIEA on exchange of information, BEPS Action Plan 6 & LOB, etc.

The Dec. 2019 Edition (No. 2 Vol. III) covered very informative discussions and analysis on International Holding structures in the new era of GAAR & PPT, need and application of synthesized text of bilateral treaties, key challenges of POEM including under MLI, evolution of PE concept from physical to virtual and taxing of digital economy involving the development of the Global Anti-base erosion proposal.

In the March 2020 Edition (No. 3 Vol. III) which is majorly relating to U.S. taxation and contributed by foreign authors, coverage includes contemporary topic of pre-immigration planning strategies relating to U.S, exhaustive dissertation of U.S. taxation for individuals and different forms of fiscally transparent entities in the U.S., analyses of foreign-derived intangible income (FDII) deduction which is an effort to incentivize U.S. corporations to use the United States, rather than foreign locations, as an export hub, impact on foreign subsidiary income known as the global intangible low-taxed income ("GILTI") under the U.S. Tax Cuts and Jobs Act and discussions on the U.S. Base Erosion and Anti-abuse Tax (BEAT) and its impact on MNCs doing business in the U.S.

9.8 JOURNAL COMMITTEE

The Committee functioned under the Chairmanship of Mr. Bhadresh Doshi, supported by Vice Chairman Mr. Mandar Telang. Convenors: Mr. Bhavik B. Shah and Ms. Toral Shah. The Editorial Board under the guidance of Chairman Mr. V. H. Patil, Editor: Mr. Vipul Joshi and Asst. Editors: Mr. Ajay Singh, Mr. Amey Kunte, Mr. Haresh Chheda, Mr. Manoj Shah, Mr. Nishit Gandhi, Mr. Paras K. Savla, Mr. Rakesh Upadhyay, Mr. Sanjay Parikh, Mr. Vikram Mehta and Mr. Yatin Vyavaharkar along with the other editorial board members Mr. A. S. Merchant, Mr. K. Gopal, Mr. Keshav Bhujle, Mr. Kishor Vanjara and Mr. Pradip Kapasi had led the path for Journal Committee with a view to enhance the quality of the Journal. The Editorial Board held 2 meetings to improve the quality of the Journal.



Bhadresh Doshi
Chairman

The Chamber's Journal has covered the following Special Stories from July 2019 to June 2020:

Sr. No.	Volume No.	Subject	Month
1.	VII	Finance (No. 2) Bill 2019	July, 2019
2.	VII	IBC	August, 2019
3.	VII	Estate & Succession Planning	September, 2019
4.	VII	GST Frauds, Offences, Penalties and Prosecution	October, 2019
5.	VII	Charitable Organisations (N.G.O/ N.P.O) - Part I	November, 2019
6.	VII	Charitable Organisations (N.G.O/ N.P.O) - Part II	December, 2019
7.	VII	Taxation of Immovable Properties	January, 2020
8.	VII	Finance Bill, 2020	February, 2020
9.	VII	Taxation of Financial Services – Key Issues	March, 2020
10.	VII	Issues, Irritants, Uncleared Concepts And Controversies In Gst	April, 2020
11.	VII	Landmark Supreme Court Rulings	May, 2020
12.	VII (Proposed)	Impact of Covid-19	June, 2020

9.9 LAW & REPRESENTATION COMMITTEE

The Committee continued with the Chamber's commitment to represent at appropriate forums on challenges faced or amendments needed which would be of use to members in practice and industry and which would foster ease of doing business in India. The committee functioned under the Chairmanship of Mr. Mahendra Sanghvi, Past President supported by Co-Chairman Mr. Apurva Shah and Vice Chairperson Ms. Neha Gada. Convenors: Mr. Deepak Jain and Mr. Narendra Soni.



Mahendra Sanghvi
Chairman

Mr. Y. P. Trivedi and Mr. Vipul Joshi, Past Presidents were advisors to the Committee.

During the year, the Committee made representations before various authorities on Direct, Indirect Tax Laws and International Taxation as follows:

Sr. No.	Representations	Forum
Related to Direct and Indirect Tax		
1.	Request for Extension of due date for filing of return of income u/s 139 of the Income-tax Act, 1961 due on 31st July, 2019	Central Board of Direct Taxes – CBDT
2.	Changes in Return of Income Tax (ITR)	CBDT
3.	Suggestions on Amendments to GST Laws and on Suggestions on Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 (LDR Scheme)	Ministry of Finance (MOF) and GST Council Secretariat
4.	Request for extension of due date for filing of GST Annual Return & Reconciliation Statement (form GSTR -9, 9A and 9C) for F.Y. 2017-18	MOF and GST Council Secretariat
5.	Stay of Recovery Proceedings under The Income Tax Act, 1961, pending first appeal by the assessee	CBDT
6.	Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 hereinafter "SVLDRS" or "Scheme"	MOF / Central Board of Indirect Taxes and Customs (CBIC)
7.	Request for extension of due date for filing income tax returns and tax audit reports for AY 2019-20 due on September 30, 2019	CBDT
8.	Issues with respect to ITR – 6	CBDT
9.	Pre-Budget Representation, 2020	CBDT



Sr. No.	Representations	Forum
10.	Suggestions for Finance Bill, 2020. Intention – to boost economic growth	Office of the Hon'ble Prime Minister (PMO)
11.	Providing facility for accepting payments through prescribed electronic modes referred to in section 269SU of the Income-tax Act, 1961 ('the Act').	MOF / CBDT
12.	Vaad se Vishwas Scheme	MOF
13.	Tax Laws – Covid-19 – extension of statutory due dates	MOF / CBDT / CBIC
14.	Clarification for deduction of tax at source on Salaries consequent to option of lower tax rate under section 115BAC of the Income-tax Act, 1961 ('the Act') without claiming any exemption or deduction	MOF / CBDT
15.	Covid-19 related hardship (Jointly with Bombay Chartered Accountants' Society, Chartered Accountants Association, Ahmedabad, Chartered Accountants Association, Surat, IMC Chamber of Commerce and Industry, Karnataka State Chartered Accountants' Association and Lucknow Chartered Accountants' Society)	MOF
16.	Representation for allowing the benefits under Double Tax Avoidance Agreements between India and other nations, without Tax Residency Certificate (TRC)	CBDT
17.	Allowability of CSR Expenditure for Covid-19 under the Income-tax Act, 1961	PMO / MOF
18.	Request for allowing payment of GST without offset in GSTR – 3B especially in the current scenario of COVID-19	MOF / CBIC
19.	Deferment of applicability of Equalisation Levy (EL) on 'E-commerce Supply or Services' (ESS EL)	PMO/ FM/ CBDT
20.	Redressal needed for compliance procedures under the Income Tax Act 1961	CBDT/FMO

Sr. No.	Representations	Forum
Relating to Corporate Laws		
21.	Request for clarification on matters arising out of change in definition of "Encumbrance"	MOF / Securities and Exchange Board of India (SEBI)
22.	MCA Consultation Paper on Audit Independence and Accountability	Ministry of Corporate Affairs (MCA)
23.	Comments on the draft Companies (Corporate Social Responsibility Policy) Amendment Rules, 2020	MCA
24.	Relaxation of certain provisions under the Companies Act and Rules made there under and some provisions of Secretarial Standards	MCA
25.	Relaxation of submission of certain compliances under LODR, SEBI (SAST) and others	SEBI
26.	Tax Laws – Covid-19 – Extension of Statutory Due Dates falling in the month of June'20	FMO, CBDT, CBIC
27.	Public Comments on Draft Valuers Bill, 2020.	Ministry of Corporate Affairs
28.	Extension of Due Date for declaring the Audited Financial Statements for the Quarter / Half Year / Full Year ended on March 31, 2020	Securities & Exchange Board of India
29.	Relaxation to Operation of Private Offices (POs') with 10% strength	Municipal Commissioner, CM
30.	TDS on Salary by Employers	FMO, CBDT
Other Laws		
31.	Mandatory Registration of Internal Compliant Committee constituted under POSH Act	Women & Child Development Department Mumbai City Collectorate, Government of Maharashtra / District Women and Child Development Officer in Mumbai of the State of Maharashtra
32.	Ways to improve efficiency of the Judiciary System in India	Ministry of Law and Justice

In addition to the above, representatives of the committee were invited to meet the Chairman CBDT and his team to present their pre-budget memorandum on 5th December 2019.

The representatives of the committee were also invited as Delegates to an Interactive Session with the Hon'ble Finance Minister and her team for a Post Budget discussion on 7th February 2020.

9.10 MEMBERSHIP & PUBLIC RELATIONS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Rajesh P. Shah, supported by Co-Chairman Mr. Sachin Gandhi and Vice-Chairman Mr. Kartik Badiani . Convenors:, Ms. Ashita Shah and Mr. Premal Gandhi. Mr. Bhavesh Vora and Mr. Kishor Vanjara, Past Presidents 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:



Rajesh P Shah
Chairman

A. SELF-AWARENESS SERIES

Sr. No.	Date	Subject	Speaker(s)
1.	17th September, 2019	Speed Reading	CA Srinivas Vakati
2.	13th November, 2019	Vaastu – The Art of Changing your Destiny in Professional Life	Mr. Rasesh Shah
3.	18th December, 2019	Innovation in the Start-up World	Mr. Sneha Vaswani

B. Live Budget Screening- Finance (No. 2) Bill 2019 was held on 5th July, 2019 at Chamber's office.

C. Live Budget Screening- Finance Bill 2020 was held on 1st February, 2020 at Chamber's office.

D. Half Day Workshop on "GST Annual Return & GST Audit Report (Form 9 & 9C)" was held on 21st July, 2019 at Shree Vishveshwarya MSEBH all, Kolhapur

Sr. No.	Subject	Speaker(s)
1.	GST Annual Return – Form 9	CA Manish Gadia
2.	GST Audit – Form 9C	CA Mandar Telang

(Jointly with Tax Consultants Association, Kolhapur)

E. Half Day Workshop on "Audit and FEMA" at Nashik was held on 7th September, 2019 at The Institute of Engineers Hall, Nashik

Sr. No.	Subject	Speaker(s)
1.	Practical & Legal Issues in Tax Audit	CA Ashok Mehta
2.	Revised Audit Report under Companies Act	CA Prashant Daftary
3.	FEMA from the auditor's perspective	CA Rajesh P. Shah

(Jointly with Tax Consultants Association, Nashik)

- F. Seminar on “Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 & Practical Aspects On Tax Audit” was held on 21st September, 2019 at Thane District Chemist Association Hall, Kalyan

Sr. No.	Subject	Speaker(s)
1.	Practical Aspects on Tax Audit	CA Vyomesh Pathak
2.	Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019	CA Keval Shah

(Jointly with The Kalyan Tax Practitioners Association, Kalyan)

- G. The Chamber also had conducted a 4th Narayan Verma Memorial Lecture Meeting -The Future of Audit jointly with BCAS Foundation, Dharam Bharti Mission and Public Concern for Governance Trust on 23th August,2019 at Walchand Hirachand Hall, Indian Merchants Chamber, 4th Floor, Churchgate.
- H. The Membership Committee of The Chamber also participated at the 22nd National Convention organized by AIFTP (WZ) in association with GSTPM & Bombay Chartered Accountants’ Society held on 14th & 15th December, 2019 at Sahara Star, Opp Domestic Airport, Vile Parle (E), Mumbai-400099

- I. The inter Committee Box Cricket Tournament was held on 19th January, 2020 at Nanavati School Grounds.

The tournament received an overwhelming response with a record of 90 core committee members participated

- J. A Musical event “Meri Aawaaz Hi Pehchan Hai” for Chamber’s Member was held on 8th February, 2020 at Ravindra Natyamandir, Mini Theatre, Prabhadevi

(Jointly with Student Committee)

- K. Half Day Seminar on “Direct Taxes Provisions – Finance Bill, 2020 & Vivad se Vishwas Bill 2020” was held on 15th February, 2020 at Thane District Chemist Association Hall, Kalyan

Sr. No.	Subject	Speaker(s)
1.	Direct Taxes Provisions- Finance Bill, 2020	CA Ketan Vajani
2.	Vivad Se Vishwas Bill, 2020	Mr. Dharan Gandhi, Advocate

(Jointly with The Kalyan Tax Practitioners Association, Kalyan)

- L. Half Day Seminar on “Direct Taxes Provisions – Finance Bill, 2020 & Vivad se Vishwas Bill 2020” was held on 15th February, 2020 at Yamuna Complex, Vapi, Gujarat

Sr. No.	Subject	Speaker(s)
1.	Direct Taxes Provisions- Finance Bill, 2020	CA Ketan Vajani
2.	Vivad Se Vishwas Bill, 2020	Mr. Dharan Gandhi, Advocate

(Jointly with Vapi Branch of WIRC of ICAI)

M. Seminar on “Direct Tax Union Budget Amendments (Including Scheme) and Live Case Studies in GST” was held on 7th March, 2020 at Hotel Cosmique, Near MCC Hall, Goa

Sr. No.	Subject	Speaker(s)
1.	Analysis of Direct Tax Amendments in Union Budget 2020	CA Ketan Vajani
2.	Live Case Studies in GST	CA Naresh Sheth
3.	Analysis of Vivad se Vishwas Scheme	CA Ketan Vajani

(Jointly With the All Goa Tax Practitioners Association (AGTPA) and The Goa Chamber of Commerce and Industry (GCCl))

N. Webinars:

Sr. No.	Date	Subject	Speaker(s)
1	10th April, 2020	COVID 19 EFFECT ON PROFESSION (Jointly with Riverus)	CA Jayant Gokhale and CA Sunil Kothare
2	16th April, 2020	NRI Taxation - FEMA and Investment Part 1	CA Rutvik Sanghvi
3	20th April, 2020	Whats most needed in Covid 19	Swami Amrutvadandas
4	23rd April, 2020	Important relevant amendments and priority compliances in GST on opening of lock out	CA Naresh Sheth
5	27th April, 2020	NRI Taxation - FEMA and Investment - Part 2	CA Rutvik Sanghvi
6	30th April, 2020	Tax &Restructing Aspects of Financial stress in corporates	CA Kaushal Parekh
7	7th May,2020	Succession Planning Will,HUFs ,Nomination,Trustetc Including a will during Lockdown-Part I	CA Dr. Anup P. Shah
8	15th May,2020	Valuation of Corporates-Important Developments	CA Sujal Shah
9	21st May,2020	Succession Planning Will,HUFs ,Nomination,Trustetc Including a will during Lockdown-Part II	CA Dr. Anup P. Shah

Sr. No.	Date	Subject	Speaker(s)
10	27th May,2020	Emergence of Family Offices -Commercial,Legal and Regulatory Considerations	Adv.Bijal Ajinkya and Adv.MoinLadha
11	4th June 2020	Tax and regulatory Aspect in Restructuring	CA Gautam Doshi
12	7th June 2020	Healthy Mind and Body in Lockdown	Dr Priya Pavan Kumar
13	14th June 2020	Sur Taal	CTC Members
14	25th June 2020	Grow your practice through Consolidation	CA Vaibhav Manek

9.11 OFFICE COMMITTEE REPORT

The Committee functioned under the Chairmanship of Mr. Kishor Vanjara, supported by Co-Chairman Mr. Hitesh R. Shah, Convenor Ms. Charu Ved.

As the activities of The Chamber Of Tax Consultants (Chamber's) has increased manifold, there is a need to acquire bigger premises to function efficiently and effectively . In earlier years, the Managing Council in consultation with the Past President Advisory Board had decided to acquire the bigger office premises on ownership basis. The first office premises committee was constituted in the year 2017-18 to accomplish the above object. Thereafter every year constitution of committee continued as the project was spanning over more than one year. Even in the year 2019-20, a committee was constituted to explore all possible options and /or ways and means of acquiring bigger premises. Past President Shri Kishor Vanjara was appointed as Chairman of the Committee who was assisted by Past President Shri Hitesh R Shah as Co- Chairman and Ms. Charu Ved as convenor of the Committee Committee comprised of seniors and Past Presidents of Chambers. In the previous year, committee. entered into negotiations/ discussion with the owner of a premises situated in the same building viz. Rewa Chamber however the same could not be concluded. During the year Members of Office Premises Committee in its first meeting, debated on an issue of acquiring the bigger premises on ownership basis as it was originally decided or to acquire it on lease keeping in view the current slowdown in real estate market . After exploring all possibilities the committee had finalized an option of acquiring the bigger office premises on long lease basis instead of ownership basis. In case negotiations do not get materialised then to search any other bigger office premises in the nearby vicinity. The Managing Council has endorsed its consent to the proposal of the committee. Accordingly committee entered into negotiation with same owner of bigger office premises situated in Rewa Chamber building but could not finalise the same.. In the meantime committee continued with exploring other options of searching premises located in nearby places, however it could not find suitable premises as required. Since March 21,2020 Nationwide lock down was announced pursuant to Corona Virus Pandemic, which is continued till date. As a result no further progress has been made in the matter.



Kishor Vanjara
Chairman

9.12 RESIDENTIAL REFRESHER COURSE COMMITTEE

The Committee functioned under the leadership of Chairman, Mr. Mehul Sheth, supported by Vice-Chairmen Mr. Bhavik Shah and Mr. Ankit Sanghavi and assisted by Convenors - Mr. Darshak Shah and Mr. Pratik Doshi.

Shri Kishor Vanjara Past President was the Advisor to the Committee. The technical committee was lead by CA Mahendra Sanghvi, Past President.

The details of programmes conducted are as follows:



Mehul Sheth
Chairman

A. 43RD RESIDENTIAL REFRESHER COURSE (RRC)

The Committee organised the 43rd RRC from 27th February to 1st March, 2020 at Hotel Le Meridien, Coimbatore.

The RRC on direct taxes is considered as a signature event of the Chamber. Total 240 Delegates (including 07 on Non-Residential basis) enrolled for the 43rd RRC. Out of this, 122 were outstation delegates.

The technical papers discussed and debated are as under:

Sr. No.	Subject	Speaker(s)
1.	<p>Papers for Discussion</p> <p>Imposing Penalties Under The Contemporary Regime</p> <p>The Paper focuses on recently introduced penalties dealing with misreported and underreported income, unexplained credits and cash transactions and procedures for seeking immunity from these provisions. Sections covered – 270A, 271AAC, 271DA 270AA</p>	CA Jagdish Punjabi
2.	<p>Papers for Discussion</p> <p>Case Studies under Direct Taxes (Mock Tribunal Approach)</p> <p>This session deals with various live tax issues and demonstrates the pros and cons using a Mock Tribunal Approach.</p>	Mr. Hiro Rai, Advocate

Sr. No.	Subject	Speaker(s)
3.	<p>Papers for Discussion</p> <p>PRIVATE TRUSTS – a succession planning tool unplugged</p> <p>The paper focuses on unplugging the manner of taxation of private Trusts and also covers relevance of such Trusts in succession and inheritance planning.</p>	CA Vishal Gada
4.	<p>Papers for Presentation</p> <p>HANDLING ENTITIES UNDER DISTRESS –</p> <p>The Presentation covers issues relevant to entities that are under distress – recent tax amendments as well as some strategies under the Insolvency and Bankruptcy Code</p>	CA Amrish Shah
5.	<p>Brains' Trust : Direct Tax</p> <p>This session covered various contemporary and practical issues in Direct tax which a practitioner faces on regular basis.</p>	Trustees : CA Gautam Doshi & CA Kishor Karia

Apart from technical sessions, the other activities conducted were:

1. Visit to Isha Foundation and Dinner at the famous Annapoorna Restaurant..
2. Antakshari – Conducted by Shri Vijay Bhatt, Shri Bhavesh Joshi and Shri Ishan Shah.
3. Musical Gala Evening with DJ at Poolside of the Hotel Le Meridien.
4. Organised a Pool party at the Hotel.
5. Created a selfie point, namely, “RRC Journey through the years” highlighting memorable pictures of past RRCs and acknowledging the efforts of all Presidents and Chairmen with their name alongwith photograph.

B. STUDY CIRCLE ON CAPITAL MARKET

Sr. No.	Date	Mode of Seminar	Subject	Speaker(s)
1.	12th July, 2019	Meeting	Market Vision and Effects on Economy pursuant to Finance Bill 2019	Mr. Nayan Mehta, CFO at BSE Limited.

2.	20th August, 2019	Meeting	Essence of Mutual Funds	Mr. Nikhil Mehta
3	18th December 2019	Webinar	Investment Avenues in Current Market Scenario	Mr. Amit Saxena
4	21st April, 2020	Webinar	Equity Investment vis-à-vis COVID-19 Pandemic	Mr. S.P.Tulsian
5	26th May 2020	Webinar	Financial & Monetary sector stability amid COVID Crisis and Portfolio Strategies"	Mr. Vikram Kotak

9.13 RESEARCH & PUBLICATIONS COMMITTEE

The Committee functioned under the Chairmanship of Mr. Paras K. Savla, supported by Vice Chairperson Ms. Namrata Dedhia. Convenors: Ms. Mallika Devendra and Mr. Sujoy Mehta. Mr. Jayant Gokhale was an advisor to the Committee.



Paras K. Savla
Chairman

The Committee came out with the following publications.

1. **Work from home for professional firms adapting to the new normal**

During the virulent time, within a very short time, has brought this publication to help people working from home. The publication covers various aspects of the technology for working from home.

2. **Permanent Establishment - Emerging trends**

The changing global tax climate has lured various countries to arm its domestic tax laws in an unseen manner. This book opens up with adaptation of Indian domestic tax laws to the global trend including, advent of Significant Economic Presence and its ramifications on the changing concept on business connection, the evolution of PE in the e-world etc.

3. **Treatise on the deemed income u/s 56(2)**

Post abolition of Gift tax, India income-tax has introduced section 56(2), which taxes gifts, deemed gifts and deemed income. The book analyses various legal provision pertaining to gifts and its impact.

4. **ESOP – Law and Practice**

Employees Stock Option Plan is the unique way to provide benefits to the employees. It provides employees to participate in growth chart. Publication covers various regulatory and tax aspects. All the articles are received and are under review.

During the year committee has also worked on the publication of model deeds and documents and also research on Key Audit Matters (in association with Accounting and Audit Committee)

9.14 STUDENT COMMITTEE

The Committee functioned under the Chairperson Ms. Varsha Galvankar supported by Vice Chairperson Ms. Niyati Mankad and Vice Chairman Mr. Vitang Shah, Convenors: Mr. Sachin Maher, Ms. Charmi G Shah. Mr. Ajay Singh, Past President acted as an advisor to the Committee. The Committee organized various Programmes, Competitions, and Workshops for the benefit of the students, which are as follows:



Ms. Varsha
Galvankar
Chairperson

A. 5th Chamber Football Cup was held on 10th August, 2019 at Dr. Antonio D' Silva High School, Dadar

The 5th Chamber Football Cup for Members of the Chamber & Article/Trainee, was organized on 10th August, 2019 at Dr. Antonio Da Silva School, Dadar (W), Mumbai 400 028. The tournament had a participation of 20 teams from Mumbai out of which two were girls' teams. Mr. Pratik Chaudhary, Indian Super League Football player, was the Chief Guest at the tournament. The teams that won the tournament were:

Winners from the boys' teams:

Winning Team: KPMG
1st Runner up Team: E&Y
2nd Runner up Team: BDO

Winners from the girls' teams:

Winning Team: Hinesh R Doshi & Co LLP.

The winner along with the runner up teams and best players were awarded trophies by the Guest of Honour.

(This event was organized Jointly with Membership & Public Relations Committee)

B. Chamber's Debate Competition Jointly with H. R. College of Commerce & Economics, Mumbai was held on 16th & 18th January 2020

The Committee organized 3rd Debate Competition for Students of Law, Arts & Accountancy including Article trainees pursuing CA Course. The committee received sponsorship and valuable guidance from Shri S. E. Dastur, Senior Advocate for this event. In total, 32 colleges and firms participated in this competition.

The debate topics for the competition were:

For Quarter Final Round

1. Free Market Policy is the way forward for progress.
2. India's current economic situation is bitter for better.
3. President's rule in Maharashtra was justified.
4. Post-election coalition should not be allowed.



For Semi-Final Round

1. Amendment of Sec. 377 of the IPC is the step forward.
2. Political activism in colleges and universities is good for the country.

For Final Round

1. Reservations are good for country's progress.

These Quarter and Semi Final Rounds of the competition were judged by senior professional members of the Chamber. The Final Round of the competition was judged by Mr. Deepak Trivedi, Chief General Manager – SEBI & CA Kamlesh Vikamsey, Past President of The Institute of Chartered Accountants of India (ICAI)

The awards went to the following teams:

Winner team: Bathiya & Associates LLP, Mumbai

First Runner up Team: M. B. Nayak & Co., Mumbai

Second Runner up Team: Bansi S. Mehta & Co., Mumbai

The winners along with runners up team and best speaker were felicitated by awarding Trophies; gift vouchers and certificates by the chief guests. All the participants were felicitated by giving certificates of participation.

C. DASTUR ESSAY COMPETITION – 2020

The Committee organized 9th Dastur Essay Competition-2020 for Students of Law & Accountancy including Article trainees pursuing CA Course, this being its annual feature. The topics of the essays were as follows:

- 1) Gandhian values in today's era
- 2) USD 5 trillion Indian Economy: Dream or Achievable?
- 3) Artificial Intelligence: Replacement for the Human Mind?

This year 43 essays were received from all across the country. Students from various cities like **Mumbai, New Delhi, Allahabad, Rajasthan, Bhubaneshwar, Jammu & Kashmir, Patna, Pune, Bengaluru etc.**, registered for the competition. The Preliminary round of the competition was judged by professional members of the Chamber and final round was judged by Shri Ninad Karpe Managing Director & CEO of Aptech Ltd, a multifaceted professional. The winners will be felicitated at the 93rd AGM to be held on 4th July, 2020

1) TOP TEN WINNERS OF ESSAY COMPETITION – 2019-20 (Not as per merit)

Sr. No.	Participant Name	Topic	From
1	Sayan Banerjee	Artificial Intelligence: Replacement for the Human Mind?	Xiaomi Technology India Private Limited
2.	Janvi Chandrasen Kuruwa	Artificial Intelligence: Replacement for the Human Mind?	GBCA & Associates LLP Chartered Accountants, Mumbai

Sr. No.	Participant Name	Topic	From
3.	Saniyarnary Stanly	Artificial Intelligence: Replacement for the Human Mind?	BDO India LLP, Chennai
4.	Ansh Malhotra	Artificial Intelligence: Replacement for the Human Mind?	Veer Narmad South Gujarat University, Surat
5.	Aalap Savla	Gandhian Values in Today's Era	GBCA & Associates LLP Chartered Accountants, Mumbai
6.	Prachi Gosalia	Gandhian Values in Today's Era	CNK and Associates LLP, Mumbai
7.	Joshita Chopra	Gandhian Values in Today's Era	GBCA & Associates LLP Chartered Accountants, Mumbai
8.	Vanshika Bhanushali	USD 5 Trillion Indian Economy: Dream or Achievable?	GBCA & Associates LLP Chartered Accountants, Mumbai
9.	Mahalakshmi Eswar	USD 5 Trillion Indian Economy: Dream or Achievable?	The Tamil Nadu Dr. Ambedkar Law University.
10.	Rahul Talreja	USD 5 Trillion Indian Economy: Dream or Achievable?	GBCA & Associates LLP Chartered Accountants, Mumbai

D. “Interactive Workshop for Students on GST Annual Returns and GST Audit” was held on 13th August, 2019 at The Mysore Association Auditorium, Matunga

Sr. No.	Subject	Speaker(s)
1.	I – GST Annual Return Basics of GST return filing mechanism Clause by clause analysis of FORM GSTR-9 with practical examples Reconciliation of GSTR-3B vs. GSTR-2A – Practical challenges	CA Raj Khona
2.	II – GST Audit <ul style="list-style-type: none"> • Scope of GST audit • Clause by clause analysis of FORM GSTR-9C • Critical areas to be seen or audited by the articled assistants 	CA Keval Shah

E. "Workshop on Tax Audit for Students" was held on 5th September, 2019 at Babubhai Chinai Hall, IMC, Churchgate

Sr. No.	Subject	Speaker(s)
1.	Basics of Form 3CD, documentation, uploading and filing of Tax Audit Report	CA Chintan Gandhi
2.	Legal & Practical Issues in Tax Audit	CA Ashok Mehta

F. "Interactive Workshop for Students on GST Annual Returns and GST Audit" (Jointly with WIRC of ICAI) was held on 18th December, 2019 at St. Xaviers College, Fort

Sr. No.	Subject	Speaker(s)
1	I – GST Annual Return <ul style="list-style-type: none"> • Basics of GST return filing mechanism • Clause by clause analysis of FORM GSTR-9 with practical examples • Reconciliation of GSTR-3B vs. GSTR-2A – Practical challenges 	CA Sachin Maher
2	II – GST Audit <ul style="list-style-type: none"> • Scope of GST audit • Clause by clause analysis of FORM GSTR-9C • Critical areas to be seen or audited by the article students 	CA Raj Khona

G. "Student Orientation Course" was held from 11th, 12th March & 2nd, 3rd, 4th and 21st April, 2020 at Maharashtra Seva Sangh Hall, Mulund West & partly through Webinars

Sr. No.	Subject	Speaker(s)
1.	Basic Concepts of GST Law	CA Ankit Chande
2.	Basics of Advance Tax, TDS, TCS And TDS and TCS Return Filing	CA Rakesh Vora
3.	Return Filing and Other Compliances under GST Law	CA Keval Shah
4.	Management Games	Ms. Nisha Gala
5.	Introduction to Audit	CA Mehul Shah
6.	Office Etiquettes	CA Jatin Lodaya
7.	GST Annual Return & Audit	CA Raj Khona
8.	Income Tax Return E-Filing & Rectification	CA Kalpesh Katira

H. The Chamber Box Cricket Tournament was held on 15th February, 2020 at Dr. Antonio D' Silva School Turf, Dadar

The tournament received an overwhelming response with 27 teams that participated out of which 3 were girls' team. The winners were as below:

Winners from the boys' teams:

Winning Team: Deloitte Haskins & Sales LLP

Runner up Team: KNAV & Co.

Winners from the Girls' Teams:

Winning Team: BDO India LLP

Runner up Team: Hinesh R Doshi & Co LLP.

(This event was organized Jointly with Membership & Public Relations Committee)

Webinar on Tech Series for Students to be held on 20th, 21st, 23rd, 26th, 27th and 30th June, 2020. (Proposed)

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	20.06.2020	Basics of Excel	CA Parth Shah
2.	21.06.2020	Advanced Excel	CA Parth Shah
3.	23.06.2020	How to prepare SOPs?	CA Srinivas Vakati
4.	26.06.2020	Tally – An important Audit tool (Part I)	CA Punit Mehta
5.	27.06.2020	Tally – An important Audit tool (Part II)	CA Punit Mehta
6.	30.06.2020	Social Media – Do's and Donts and the power of LinkedIn	CA Mitesh Katira

Due to Lockdown that started from 21st March 2020, the committee had to postpone its few important programs including the Flagship event of "The CTC National Tax Moot Court Competition" indefinitely.

9.15 STUDY CIRCLE & STUDY GROUP COMMITTEE

The Committee functioned under the Chairmanship of Mr. Ashok Sharma, supported by Co-Chairman Mr. Dilip Sanghvi, Vice Chairman Mr. Sanjay Choksi. Convenors: Mr. Ujwal Thakrar, Mr. Dinesh Shah and Mr. Tanmay Phadke. Mr. Mahendra Sanghvi, 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

* Jointly with ISG on International Tax & FEMA Study Circle

A. Study Circle Meetings

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	18th July, 2019	Direct Tax provisions of Finance Bill, 2019	CA Praful Poladia
2.	16th August, 2019	Penalty provisions u/s 270A, Immunity Provisions u/s 270AA of I.T. Act and Issues therein	CA Bhadresh Doshi
3.	4th September, 2019	Issues in Tax Audit & Reporting in 3 CD with Special Reference to ICDS	CA Vyomesh Pathak
4.	9th October, 2019	Impact of The Taxation laws (Amendments) Ordinance 2019 and Exploring avenues for restructuring business	Chairman - CA Yogesh Thar Group Leader – CA Abhitan Mehta
5.	7th November, 2019	New Scheme of E-Assessment Proceedings	CA Avinash Rawani
6.	5th December, 2019	Few Controversial issues in Assessment – (Penny Stock, Cash Credits (Loans & Share Premium), 14A and Cash Deposits)	CA Ashok Mehta
7.	30th January, 2020	Income Tax Settlement Commission – Worth Exploring !	Shri H. C. Jain, Advocate
8.	17th February, 2020	Direct Tax provisions of Finance Bill, 2020	CA Ravikant Kamat

B. Webinar – Study Circle

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1	19th March, 2020	Vivad Se Vishwas Scheme, 2020	Dharan Gandhi Advocate
2	8th April, 2020	Amendments at Enactment stage of Finance Bill 2020, Equalisation Levy and Covid 19 Tax Compliance Reliefs.	CA Ravikant Kamath

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
3	3rd May, 2020	High pitched assessments arising by additions under sections 68 to 69C and their interplay with section 115BBE	Mr. Saurabh Soparkar, Advocate
4	24th May, 2020	Interplay between Accounting, ICDS and Income Tax	Mr. Dharan Gandhi, Advocate
5	31st May, 2020	Interplay between Accounting, ICDS and Income Tax - Part 2	Mr. Dharan Gandhi, Advocate
6	5th June, 2020	Analysis of sec 45(5A) and Supreme Court decisions in Balbir Singh Maine and Seshasayee Steel.	Mr. K. Chytanya, Advocate
7	14th June, 2020	Overview of Benami Law and its interplay with Income Tax Law	Mr. V. Shridharan, Senior Advocate & Moderator Mr. Vipul Joshi, Advocate
8	19th June, 2020	Panel Discussion on "Interplay between Benami Law & Income tax Law"	Panelists: Shri V Sridharan & Shri Saurabh Soparkar, Senior Advocates & Moderator: Shri Vipul Joshi, Advocate

C. Study Group Meeting on Recent Judgments under Direct Taxes

Sr. No.	Date	Speaker(s) / Group Leader(s)
1.	9th August, 2019	Mr. Ajay Singh, Advocate
2.	10th September, 2019	Mr. K. Gopal, Advocate
3.	21st November, 2019	Mr. Deepak Tralshawala, Advocate
4.	10th December, 2019	CA Mahendra Sanghvi
5.	16th January, 2020	Mr. Vipul B. Joshi, Advocate
6.	18th February, 2020	Mr. Vipul B. Joshi, Advocate

D. Webinar – Study Group

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	14th April, 2020	Analysis of Reasoned and Important INCOME TAX judgements of the Supreme Court	Mr. K. Chytanya, Advocate
2.	20th April, 2020	Analysis of Reasoned and Important INCOME TAX judgements of the Supreme Court - Part 2	Mr. K. Chytanya, Advocate
3.	11th May, 2020	Analysis Of Important Judgments Of Supreme Court In Recent Times	Mr. S. Ganesh, Senior Advocate, Supreme Court
4	28th June, 2020	Analysis of Recent judicial decisions of High Courts and Supreme Court	Zoheb Hossain Senior Standing Counsel Income Tax Department (Delhi High Court)

9.16 DELHI CHAPTER

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



Vijay Gupta
Chairman

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

A. Full Day Seminar on “Mergers & Acquisition” was held on 14th September, 2019 at India International Centre, New Delhi

Sr. No.	Subject	Speaker(s)
1.	M&A deal negotiation and Documentation <ul style="list-style-type: none"> Key consideration in M&A deal negotiation Negotiation strategies and tactics Issues to be captured in deal documentation for M&A 	Mr. Lalit Kumar, Partner, J. Sagar Associates

Sr. No.	Subject	Speaker(s)
2.	Corporate and Capital Restructuring <ul style="list-style-type: none"> Corporate restructuring – corporate legal entity and business restructuring Conversion of partnership/sole proprietorship into company Modes of capital structuring Key Regulatory considerations – FEMA, SEBI, The Companies Act, 2013, The Income-tax Act, 1961, Stamp Duty 	Mr. Suraj Malik, Partner, BDO India LLP
3.	Key issues under M&A (via IBC) in Distressed Assets <ul style="list-style-type: none"> Overview of IBC and CIRP Key issues for Resolution Applicant in CIRP Pitfalls to avoid – learning from recent judicial trends 	Mr. Shinoj Koshy, Partner, L&L Partners
4.	Due Diligence and Valuation requirements in M&A deals <ul style="list-style-type: none"> Forms of Due diligence Main Elements of due diligence Strategies for migrating risks Impact of diligence on valuation 	Mr. Varun Dhingra, CEO, Renous Consulting
5.	Emerging structures for fund raising <ul style="list-style-type: none"> AIF- how to structure, types, tax impacts, benefits REIT/InvIT – how to structure, types, tax impacts, benefits FPI/FVCI ECB 	Mr. Hemanth Danda, Associate Director, PwC

B. Seminar on “TDS on Foreign Remittances – Recent Developments, Controversies and Procedural Aspects U/S. 195” was held on 12th October, 2019 at India International Centre, New Delhi

Sr. No.	Subject	Speaker(s)
1.	Recent Developments under Section 195 of the Act vs. Section 197, Issues in Online Application, Dependent Agent, Permanent Establishment	CA Noopur Agashe Rana, Executive Director, PwC

Sr. No.	Subject	Speaker(s)
2.	Recent Developments and Controversial Issues in Taxation of Non-Residents on FTS and Royalty Income and TDS under Section 195, TDS on Reimbursements, Agency Commission, e-commerce and Digital Transactions, Software Payments etc	Richa Sawhney Executive Director, Walker Chandiook & Co LLP
3.	Recent Developments and Controversial Issues in taxation of Interest and Capital Gains (Including Gains on Sale of Immovable Property) including Indirect Transfers and Impact of Section 195	CA Vishal Gada, Partner, Dhruva Advisors LLP
4.	15CB Certification –Who, What, When and How	CA Aakash Uppal, Partner, BDO India LLP

C. Seminar By Delhi Chapter of CTC on “PMLA, Benami Property, Black Money & SFIO” was held on 7th December, 2019 at India International Centre, New Delhi

Sr. No.	Subject	Speaker(s)
1.	<p>* PMLA:</p> <p>(a) Overview of the PMLA Law</p> <p>(b) Immediate precautions, safeguards and actions to be taken</p> <p>(c) Rigors of attachment of properties acquired and held by the parties who are not directly accused in the offence of money laundering.</p> <p>(d) Difference in PMLA Law as per books and as per practice</p> <p>(e) Valuable Support mechanism which can be provided by Tax Professionals / Chartered Accountants to the clients affected by notices and actions under PMLA</p>	Shri Ashwani Taneja
2.	<p>*New Benami Law and Black Money Act, 2015</p> <p>(a) Exhaustive deliberation on meaning and scope of Benami transactions [including 4 exceptions to a Benami transaction], Benami property, Benamidar and beneficial owner.</p>	Shri Ashwani Taneja

Sr. No.	Subject	Speaker(s)
	<p>(b) Practical Issues arising out of actions taken by the Benami law implementation agencies, such as attachment, bona-fide purchaser etc.</p> <p>(c) Handling and representation of the proceedings before the Initiating Officers (IO), Adjudicating Authority & The Appellate Tribunal.</p>	
	<p>(d) Few Fundamentals and Conceptual Understanding of Black Money Act, 2015</p>	
3.	<p>Nuances of Prosecution by Enforcement Directorate under PMLA and by SFIO under Companies Act, 2013</p>	<p>Shri R.K. Handoo</p>
4.	<p>Prosecution under Black Money Act and Benami Law:</p>	<p>Shri Amit Khemka</p>
5.	<p>* Panel discussion on interplay between PMLA, Benami Law, Black Money, Income-tax, FEMA: Moderator: Shri Ashwani Taneja Experts: Shri R.K. Handoo Shri Amit Khemka CA Anil Agarwal</p> <p>(a) Whether parallel actions can be taken under all the above laws.</p> <p>(b) Whether applicability of all these laws is cumulative or mutually exclusive.</p> <p>(c) Is there any distinction in onus to prove rule of evidence etc. in implementation and application of these laws.</p> <p>(d) Is there any distinction between manner and effect of attachment of the properties, their possession and confiscation etc., and their rights of usage and transfer etc., in the intervening period while possession is not taken or confiscation is not done by the respective agencies</p>	<p>Chairman of the Session: Dr. R. N. Dash Co-Chairman: CA Anil Agarwal</p>



9.17 BENGALURU STUDY GROUP

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	12th July, 2019	Case Study on Robotics & AI	CA Narendra Jain CA Vishnu Bagri
2.	22nd August, 2019	Case Study on Interplay on section 10(38) and MAT Calculation Case study on DDT under Tax Treaties Case Study on DTAA and MLI in the context of Splitting up of contract	CA Shivanand Nayak CA Bibhuti Ram Krishna
3.	13th September, 2019	Practical Approach to Income Tax Settlement Commission. Case Studies on Cross Border Business Restructuring.	CA Sachin Kumar BP Mr. Bharath Lakshminarayana, Advocate
4.	23rd October, 2019	Case Studies on MLI	CA H. Padamchand Khincha & CA K. K. Chythanya, Advocate
5.	15th November, 2019	Analysis of Taxation Laws (Amendment) Ordinance, 2019 e-Assessment	CA Rishi Harlalka & CA Kanchan Dinakar CA Narendra J. Jain, Advocate
6.	20th December, 2019	Important Judicial Pronouncement under RERA Recent Updates in GST	CA Vinay T. CA Hanish
7.	28th January, 2020	Tax Consolidation Tax Treaty – Saving Clause and its application	CA P. V. Srinivasan, Corporate Advisor CA Cynthia Dalmeida
8.	18th February, 2020	Finance Bill provisions related to Business connection, dividend taxation, section 115A, TDS on E-Commerce participants & residency	CA Bhaumik Goda

9.18 HYDERABAD STUDY GROUP

Study Group Meeting

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	2nd November, 2019	Case Studies on Transfer Pricing	CA P. V. S. S. Prasad
2.	9th November, 2019	Practical Issues on GST Annual Return and GST Audit	CA Radhika Verma & CA Sriram Kapaganti
3.	5th December, 2019	MLI – Overview & Application to Indian Enterprises (Case Study based)	CA Anish Thacker
4.	25th December, 2019	Case Studies on GST	CA Venkat Prasad, CA Radhika Verma & CA Manindar K.
5.	8th February, 2020	Direct tax proposals under Budget 2020 – Clause by clause presentation	CA P. Samba Murthy
6.	6th March, 2020	a. New return system, and ITC under Rule 36(4) b. E-invoicing	CA Satish Saraf CA Panigrahi

B. Long Duration Course on “MLI Jointly conducted by Hyderabad Study Group of CTC and Hyderabad Sub-chapter of IFA” was held on 7th, 14th, 21st & 28th March, 2020 at Hotel Taj Tristar, Telangana

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	7th March, 2019	Inauguration	Chief Guest, Shri Sibendu Moharana, IRS, Commissioner of Income Tax (International Taxation), Hyderabad
		Introduction to MLI and supporting documents – Understanding BEPS Action Plan 15 and Architecture of MLI, its basic concepts/ terminology and nuances	CA Anish Thacker, Vice President, CTC, Mumbai; Partner, EY, Mumbai



Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
		<p>Part I. Scope and Interpretation of Terms Article 1 – Scope of the Convention Article 2 – Interpretation of Terms</p> <p>Part VII – Final Provisions</p> <p>Article 27 – Signature and Ratification, Acceptance or Approval</p> <p>Article 28 – Reservations Article 29 – Notifications</p> <p>Article 30 – Subsequent Modifications of Covered Tax Agreement</p> <p>Article 31 – Conference of the Parties</p> <p>Article 32 – Interpretation and Implementation 2</p>	CA P. V. S. S. Prasad, Partner, Prasad & Prasad
2.	14th March, 2020	<p>BEPS Action Plan 2</p> <p>Part II. Hybrid Mismatches – Article 3 – Transparent Entities Article 4 – Dual Resident Entities</p> <p>Article 5 – Application of Methods for Elimination of Double Taxation</p> <p>Part V – Improving Dispute Resolution (Articles 16- 17)</p> <p>Part VI – Arbitration (Articles 18-26)</p>	CA Manoj Kumar, Deloitte
		<p>BEPS Action Plan 6 – Part III – Treaty Abuse.</p> <p>Article 6 – Purpose of a Covered Tax Agreement Article 7 – Prevention of Treaty Abuse</p> <p>Article 8 – Dividend Transfer Transactions</p>	CA Padamchand Khincha

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
		<p>Article 9 – Capital Gains from Alienation of Shares or Interests of Entities Deriving their Value Principally from Immovable Property</p> <p>Article 10 – Anti-abuse Rule for PE situated in Third Jurisdictions</p> <p>Article 11 – Application of Tax Agreements to Restrict a Party's Right to Tax its Own Residents</p>	
3.	21st March, 2020	<p>BEPS Action Plan 7 – Part IV Avoidance of PE status –</p> <p>Article 12-Artificial Avoidance of PE status through Commissionaire Arrangements and Similar Strategies</p> <p>Article 13-Artificial Avoidance of PE status through Specific Activity Exemptions</p> <p>Article 14 – Splitting -up of Contracts</p> <p>Article 15 – Definition of Person Closely Related to an Enterprise</p>	Mr. K. K. Chaitanya, Advocate
		<p>How to read and interpret Synthesized text of Tax Treaties Post MLI</p> <p>India's List of Reservations and Notifications with particular impact on DTAAs with UK, Singapore, Germany, Switzerland, China, Japan, Canada, Mauritius,</p> <p>France, Australia, South Africa, Russia, Hong Kong, Malaysia and Brazil</p>	CA Jayesh Sanghvi, Partner, EY, Hyderabad



Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
4.	28th March, 2020 (via Webinar)	Panel Discussion on Case Studies & Panel discussion and Open House	CA PVSS Prasad, Partner, Prasad & Prasad, CA Simachal Mohanti, Dr. Reddy's Laboratories; CA Kamesh Susarla, Partner, KPMG Moderator- CA Pankaj Sancheti, Partner, Kevalin Consultants LLP

9.19 PUNE STUDY GROUP

Study Group Meeting

Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
1.	20th July, 2019	GAAR- Practical approach with case studies	CA Bhaumik Goda
2.	14th September, 2019	<p>Tax Audit – It would cover clause by clause analysis with reporting requirements under clause 1 to 12, 15 to 20 and 22 to 26 and clause 29A, 29B, 30A, 30B, 36A, 42, 43 of Form 3CD, legal issues in applicability of tax audit u/s. 44AB, 44AD and 44ADA, in presumptive taxation cases and calculation of limits, e-filing issues, Tax Audit Documentation, and relevant recent judicial pronouncements dealing with the disclosure requirement of the Tax Audit Report.</p> <p>Tax Audit – It would cover clause by clause analysis with reporting requirements under clause 13 (ICDS), 14, 21 and 27 to 41(Except Clause 30A, 30B, 30C) of Form 3CD, Tax Audit</p>	<p>CA Rajesh Athawale</p> <p>CA Vinod Jain</p>



Sr. No.	Date	Subject	Speaker(s) / Group Leader(s)
		Documentation and relevant recent judicial pronouncements dealing with the disclosure requirement of the Tax Audit Report.	
3.	12th October, 2019	Prosecution under Income-Tax, Theory and Practice including new compounding guidelines	Mr. Ajay R. Singh, Advocate
4.	9th November, 2019	Speed Reading	CA Srinivas Vakati
5.	11th January, 2020	Detailed Analysis of New Reduced Corporate Tax Rates	CA Pramod Achuthan
6	8th February, 2020	Recent Amendments to Companies Act 2013	CS Anoop Deshpande



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
- 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, Kotak Bank
- Bombay Chartered Accountants' Society (BCAS)
- Finesse Graphics and Prints Private Limited
- Goods & Service Tax Practitioners Association, Maharashtra
- Government Law College, Mumbai
- H. R. College of Commerce & Economics
- IMC Chamber of Commerce & Industry, MC Ghia Hall, Jai Hind College, K. C. College,
- Internal Auditor – M/s. S. N. Doshi & Associates, Chartered Accountants
- ITAT, Mumbai / Delhi
- Mass Mailing Services.
- 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.
- Revenue Officers of – Income Tax, and GST
- Rewa Chambers Co-operative Housing Society
- Taxutra
- Statutory Auditor – CA J. L. Thakkar.
- The Symbiosis International University, Pune
- The Kalyan Tax Practitioners Association, Kalyan
- The Malad Chamber of Tax Consultants
- 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



- Website Administrator – M/s. Finesse Multimedia Pvt. Ltd.
- Tax Consultants Association, Kolhapur
- Tax Consultants Association, Nashik
- Goa Chamber of Commerce and Industry
- Vapi Branch of 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 2019-20 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: 2nd July, 2020
Place: Mumbai

Vipul K. Choksi
President



**ANNEXURE I
LIST OF COMMITTEES – 2019-20**

	Accounting & Auditing	Commercial & Allied Laws	Direct Taxes	Indirect Taxes	International Taxation	International Tax Journal	I. T. Connect	Chairman Of Editorial Board V. H. Patil
Chairman/Chairperson	Heneel K. Patel	Rahul Hakani	Devendra Jain	Pranav Kapadia	Rajesh L. Shah	Parash P. Shah	Matri Chheda	
Vice-Chairman/Co-Chairman/Chairperson	Tejas Parikh	Paras S. Savla Ranit R. Basu	Abhitan Mehta Dinesh Poddar	Atul Mehta Sumit Jhunjhunwala	Kirit Dedhia Harshat Bhuta		Uday Shah	
Ex-officio	Vipul K. Choksi Anish M. Thacker	Vipul Chokshi Anish Thacker	Vipul K Chokshi Anish Thacker	Vipul Chokshi Anish Thacker	Vipul K. Chokshi Anish M. Thacker		Vipul K Chokshi Anish Thacker	Editor Vipul Joshi
Convenors	Arpita Gadhia Deepak K. Shah	Abhishek Tiak Ainkya Udane Nihar Mankad	Vireaj Mehta Dharan Gandhi Nimesh Chofhani	Hemang R. Shah Kevai Shah Kush Vora	Isha Sekhri Ronak Doshi Karik Mehta		Amrit Salla Anand Paurata	Asst. Editors Ajay Singh Ameya Kunte Haresh Chheda Manoj Shah
Past President	Sujat Shah	Ajay R. Singh Avinash B. Lalwani	K.gopal	P.c.joshi Avinash Lalwani	Manoj Shah Hresh Doshi		Parimal Parikh	
Advisors	Jayesh Gandhi	Pravin Veera K. K. Ramani	Mahendra Sanghvi	A. R. Krishnan Rajiv Luthia	Dilip Thakkar		Dinesh Tejwani	
Office Bearers	Parag Ved		Kelvan Vajani	Kelvan Vajani			Parag Ved	
Past Chairmen			Ashok Mehta	Nareesh Sheth				
Managing Council Members	Nilesh Vikramsey	Ashok L. Sharma	Rahul Hakani	Mehul Shelth	Rajesh P. Shah		Rajesh L. Shah	Yatin Vyavaharkar
Members	Anand Bathija Ashutosh Pednekar Atul Shah Deep Shroff Gunja Thakkar Hasmukh Dedhia Hemal Shah Jayant Gokhale Milan Mody Nilesh Malechia Nikita Dattani Prashant Dattary Prenal Gandhi V. Prabhakar Sharma Vijayt Shah Yagnesh Desai Yogesh R. Armal Zubin Billimoria	Aditya R. Rajgopkar Anant R. Jani Ananya Gupta Apurva N. Parekh Dharmesh Shah Gautam S. Thacker Hemant R. Parab Hitesh R. Khandhadia Jignesh P. Shah Kanshma Bhansali Kaushtik M. Jhaveri Kunjal Shah Loshika Bulchandani Nitin Gulka Niyati Mankad Primal Y. Golvata Rajendra Ganatra Sanjay R.Buch Shilpa B. Thacker Suniti K. RAMANI Tejas J. Parikh Usha I. Dalal V. R. Ghelani CA Vinit Gada Vishesh Srivastav	Abhishek Tiak Ajay Mehta Atul Suravya Bhavik Shah Chintan Gandhi Darshak Shah Dipesh Vora Jagdish Punjabi Jitendra Singh Kalpesh Kaitra Kiran Shah Kishor Phadke Mandar Vaidya Paras S. Savla Parth Vanjara Piyush Chingled Rajesh Athavale Sachin Sastakar Vinodkumar Jain Vireg Shah Yogesh Thar	Ashit Shah Bharat Vasani Deepak Thakkar Jayraj Shelth Jinti Shah Mandar Telang Mangesh Kinare Manish Gadia Manoj Mathuria Mayur Momaya Mayur Parekh Parita Shah Parth Bodecha Payal Shah Priyank Shah Rajat Talati Shreyas Sangoi Vasant Bhat Vikram Mehta Vipinkumar J. Jain	Dr. Anar Mehta N C Hegde Nilesh Kapadia Padamchand Kincha Rakesh Upadhyaya Siddharth Parekh Tustar Desai Umesh Gala		Adarsh Madrecha Alok Jagodia Hemant Parab Jatin Lodaya Malvik Majithia Mayur Jain Mitesh Kaitra Murtaza Ghadiali Sonali Kaveri Vikram Jain	Members A. S. Merchant K. Gopal Keshav Bhujle Kishor Vanjara Praop Kapasi Chairman Bhadresh Doshi Ex-Officio Vipul K. Choksi Anish M. Thacker



ANNEXURE I
LIST OF COMMITTEES – 2019-20

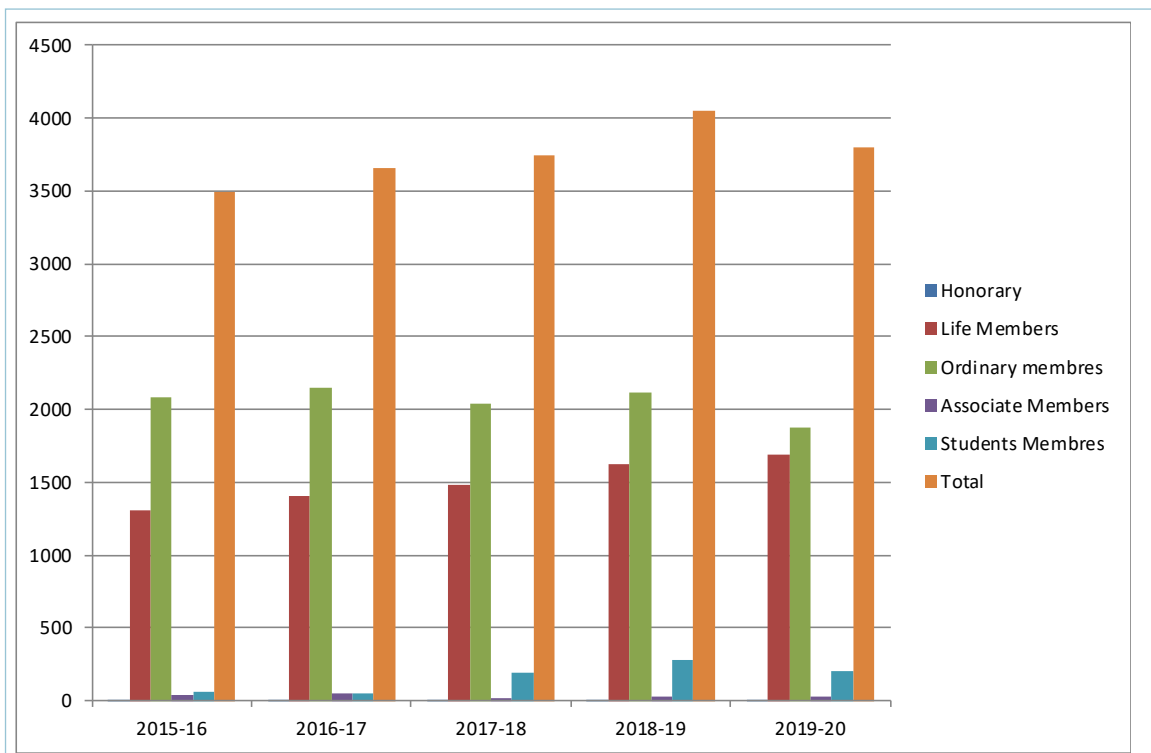
	Journal	Law & Representation	Membership & Public Relations	Office Premises	Research & Publications	Residential Refresher Course Committee	Student	Study Circle & Study Group	OFFICE BEARERS OF DELHI CHAPTER
Chairman/ Chairperson	Bhadresh Doshi	Mahendra Sanghvi	Rajesh P Shah	Kishor Vanjara	Paras K. Savla	Mehul Sheh	Varsha Galvankar	Ashok Sharma	Chairman Vijay Gupta
Co-Chairman/ Co-Chairmen/ Chairperson	Mandar Telang	Aarvya Shah Neha Gada	Sachin Gandhi Karik Badiani	Hitesh R. Shah	Namrata Deodhia	Bhaik R. Shah Ankit Sanghavi	Niyati Manhad Vibang N Shah	Dilip B. Sanghvi Sanjay B. Chokshi	Vice Chairman Sanjiv Chaudhary
Ex-officio	Vipul K. Choksi Anish Thacker	Vipul Choksi Anish Thacker	Vipul Choksi Anish Thacker	Vipul K. Choksi Anish M. Thacker Charu Ved	Vipul Choksi Anish Thacker Malika Devendra Sujoy Mehta	Vipul Choksi Anish Thacker Darshak Shah Pratik Doshi	Vipul Choksi Anish Thacker Sachin Maher Charvi G. Shah	Vipul K. Choksi Anish M. Thacker Dinesh R Shah Dipesh Vora Dhaval Shah	Ex- Officio Vipul K. Choksi Anish M. Thacker
Convenors	Bhanik B. Shah Toral Shah	Narendra Soni Deepak R. Jain	Premal Gandhi Ashita Shah						Advisors V. P. Verma C. S. Mathur
Co-ordinator									
Past President	Vipin Batavia	Hitesh Shah Paras K. Savla	Kishor Vanjara	Ajit Rohira	K Shivram	Primal Parikh Bhavesh Vora	Yatin Desai	Ajit Rohira	Hon. Jt. Secretaries Deepender Kumar Prakash Sinha
Advisors	K.gopal	Vipul Joshi Y. P. Trivedi	Bhavesh Vora	Jayant Gokhale	Jayant Gokhale	Kishor Vanjara Mahendra Sanghvi	Agay R. Singh	Paras K Savia	Hon. Treasurer Harpreet Singh
Office Bearers/ Past Chairmen/ Chairperson	Harsh Kenia	Kelani Vajrani	Harsh Kenia Sanjeev Lalan	Parag S. Ved	Harsh P Kenia Paras S. Savla	Parag Ved Bhavesh Joshi	Kelani Vajrani Nishitha Pandya	Harsh P. Kenia	
Managing Council Members	Maitri Savia	Pranav Kapadia	Varsha Galvankar		Bhadresh Doshi	Hinesh Doshi	Rajesh P Shah	Pranav Kapadia	
Members	Aneya Kunte Atul Bhedra Aumkar Gadgil Bharat Vasani Dharan Gandhi Janak Vaghani Kush Vora Makarand Joshi Mitesh Majethia Naresh Awani Nikita Badheka Pankaj Majethia Rajkamal Shah Rakesh Upadhyay Sachin Maher Sanjeev Awani Sanjay Gajra Sanjeev Lalan Sanjeev Shah Tanmay Phadke Viral Mehta	Abhitan Mehta Amar Gahlot Ankit P. Shah Ashok Mehta Atul Suravlya Avinash Rawani Charmi G. Shah Devendra Jain Dharan Gandhi Fenil Bhatt Gautam Thacker Jashvi Javeri Kiran Shah Kish Desai Makarand Joshi Naresh Awani Nikita Badheka Pankaj Majethia Rajkamal Shah Rakesh Upadhyay Sachin Maher Sanjeev Awani Sanjay Gajra Sanjeev Lalan Sanjeev Shah Tanmay Phadke Viral Mehta	Ashok Marghani Atul Bedia Braumik Gada Dhiraj Shah G. V. Salyatazayan Himanshu Chhedra Isha Sakhi Jashvi Javeri Jatin Lodga Jimit Desani Kamlesh Rathod Kishore Peshori Narendra Jain Neta Doshi Pravin Kulkarni Pratik Doshi Priti Savla Priti Shah Rajesh Doshi S. C. Pogary Sachin Sastakar Sameer Gauri Santosh Gupta Satish Sharbag Saumya Sheh Suresh Suramanian Umesh Sharma Vijay Agrawal (Manguri)	Atul C. Bheda Bhavesh Vora Hitesh R. Doshi Jayant Gokhale K. Gopal Mahendra Sanghvi Naresh Vikarnsey Parsh P. Shah Primal B. Parikh Rajesh P. Shah Sujal Shah Vijay Bhatt Vipul Joshi Yatin K. Desai	Alok Mehta Amit Jain Ankit Purohit Anmit Poonel Anup Shah Diyesh Jain Himanshu Mandavia Jagruti Sheeth Jiger Saiya Jitenver Singh Karik Badiani Kanjil Shah Kiran Nisar Kushal Parikh Mitesh Kaitira Neelam Jadhav Ninaad Karpe Sagar Maru Sagar Mehta Sudeep Manek Tushar Desai Vinita Krishnan Vyomesh Pathak Zubir Billimoria	Bandish Hemani Chetan Shah Charu Ved Deepak R. Shah Ishan Shah Kelani V/karnsey Pranod Shingte Pranav Jhaveri Ryan Fernandes Shatesh Bhandi Vipin Gulrahi Vishal Shah Vijay Bhatt	Ankit Sanghvi Ashish Mehta Bhavik R. Shah Charmi A. Shah Chirag Vajani Dinesh Poddar Kishore Mehta Malika Devendra Parth Patil Pranav Jhaveri Priti Savla Raj Khotna Ranit Basu Shashank Dundo Usha Dalal Vijay Bhatt	Amar Gahlot Ashwin Kashnath Bhavik R. Shah Charmi A. Shah Chirag Vajani Dinesh Poddar Fenil Bhatt Jagdish Punjabi Mandar Vaidya Neha Paranjpe Nishith Gandhi Rushabh Mehta Shashank Dundo Tanmay Phadke Usha Dalal	Members Aakash Uppal Anil Maheshwari Anil Maheshwari Harish Kumar Manoj Kumar Parul Jolly Rajat Chawla Rakesh Garg Richa Sawhney Rohit Gupta Sameer Kapoor Shweta Kapoor



ANNEXURE II STATISTICS OF MEMBERSHIP

Membership	Honorary	Life	Ordinary	Associate	Student	Total
As On 01.04.2019	2	1554	1995	19	95	3665
Add.: Addition During Year	0	136	172	16	206	530
Less : Defaulters / Deceased	0	4	290	7	95	396
As On 31.03.2020	2	1686	1877	28	206	3799

DATA AT A GLANCE – MEMBERSHIP CHART



ANNEXURE III

LIST OF PERIODICALS AND MAGAZINES AVAILABLE AT THE LIBRARIES

Sr. No. Periodicals & Magazines

A. Yearly Publications

1. Income-tax Act, 1961
2. Income-tax Rules, 1962

B. Weekly, Fortnightly and Monthly Magazines / Periodicals

1. Income-tax Reports – ITR
2. *Income-tax Tribunal Decisions – ITD
3. Taxman
4. The Bombay Chartered Accountants' Society Journal
5. *All India Federation of Tax Practitioners Associations Journal
6. *GST Review
7. The Chamber's Journal
8. International Tax Journal
9. The Chamber Newsletter
10. *Income Tax Tribunal Reports
11. Tribunal Tax Reports

C. Newspapers

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

*Not available at Bandra Library

CTC KEY EVENTS PHOTO

92ND AGM HELD ON 4TH JULY, 2019 AT GARWARE CLUB HOUSE, CHURCHGATE

President 2019-20



CA Vipul K. Choksi, President addressing the members at the 92nd AGM

Office Bearers 2019-20



Seated from L to R: S/Shri Vipul K. Choksi, President, Anish M. Thacker, Vice-President
Standing from L to R: S/Shri Haresh P. Kenia, Hon. Jt. Secretary, Parag S. Ved, Hon. Treasurer and Ketan L. Vajani, Hon. Jt. Secretary

Managing Council 2019-20



Seated from L to R: S/Shri Hitesh R. Shah, Yatin Desai, Mahendra Sanghvi, Kishor Vanjara, (Past Presidents) Hinesh Doshi, (IPP), Vipul K. Choksi, (President) Anish Thacker, Vipul Joshi, K. Gopal, Paras K. Savla (Past Presidents) and Paresh P. Shah
Standing from L to R: Ms. Varsha Galvankar S/Shri Mehul Sheth, Rahul Hakani, Heneel Patel, Bhadresh Doshi, Haresh P. Kenia, Parag S. Ved, Rajesh P. Shah, Rajesh L. Shah, Ashok Sharma, Ketan L. Vajani and Ms. Maitri Savla (not in picture S/Shri Nilesh Vikamsey, Devendra Jain and Pranav Kapadia)

92ND AGM HELD ON 4TH JULY, 2019 AT GARWARE CLUB HOUSE, CHURCHGATE

Officer Bearers 2018-19



Seated from L to R: Shri Anish M. Thacker, Hon. Jt. Secretary, Shri Ketan L. Vajani, Hon. Treasurer, Shri Hinesh R. Doshi, President, Shri Vipul K. Choksi, Vice-President and Shri Parag S. Ved, Hon. Jt. Secretary



Seen from L to R:
CA Sunil Gabhawalla,
President BCAS,
CA Hinesh R. Doshi,
Imm. Past President,
CTC, CA Vipul K. Choksi,
President, CTC and
CA Manish Sampat, Vice-
President, BCAS

Office Bearers with CTC
Staff



92ND AGM HELD ON 4TH JULY, 2019 AT GARWARE CLUB HOUSE, CHURCHGATE



CA Hinesh R. Doshi, Imm. Past President offering Bouquet to incoming President CA Vipul K. Choksi



Winners of 8th The Dastur Essay Competition, 2019

ACCOUNTING & AUDITING COMMITTEE

Webinar on “IND AS 116:
No more off-balance
sheet treatment of
Leases” was held on 23rd
September, 2019

Webinar on “Issue of
Audit Reports and
Certificates for Special
purposes by Chartered
Accountants” was held on
4th September, 2019



CA Ashutosh Pednekar



CA Hemal Shah

Live Webcast on
Companies (Auditor's
Report) Order, 2020 was
held on 17th March, 2020



CA Sudhir Soni

BENGALURU STUDY GROUP

Bengaluru Study Group meeting on "Analysis of Taxation Laws (Amendment) Ordinance, 2019 and E-assessment" was held on 15th November, 2019 at FKCCI, 3rd Floor, Hall No. 4, K. G. Road, Bengaluru – 560009

Bengaluru study group meeting on "Important Judicial pronouncement under RERA" was held on 20th December, 2019 at FKCCI, 3rd Floor, Hall No. 4, K. G. Road, Bengaluru – 560 009



CA Rishi Harlalka addressing the delegates



CA H. Padamchandra Khincha addressing the delegates



CA K. K. Chythanya addressing the delegates



CAPITAL MARKET STUDY CIRCLE

Webinar on "Investment Avenues in Current Market Scenario" was held on 18th December, 2019

Mr. Amit Saxena addressing the delegates

COMMERCIAL & ALLIED LAWS COMMITTEE

Lecture Meeting on Companies (Amendments) Act, 2019 was held on 22nd August, 2019 at AV Room, 4th Floor, Jai Hind College, Churchgate



Mr. Rahul Hakani, Advocate (Chairman) welcoming the speaker. Seen from L to R: Mr. Paras S. Savla, Advocate (Co-Chairman), CA Vipul K. Choksi (President), CS Savithri Parekh (Speaker) and Mr. Pravin Veera, Advocate (Advisor)



CS Savithri Parekh addressing the delegates



CTC

Visit to Mr. S. E. Dastur's Office



Birthday wishes to Shri V. H. Patil, Past President by CA Vipul K. Choksi (President) and CA Anish M. Thacker (Vice-President)



SHREE SATYANARAYANA PUJA



Shree Satyanarayana Puja was held on 20th July, 2019 at CTC Office.

DUSSEHRA PUJA



Dussehra Puja was organised at Chamber's office on 7th October, 2019

CHAMBER'S DIWALI CELEBRATION



Live Screening of The Union Budget, 2019 was held on 5th July, 2019 at CTC Conference Room.



Members at the screening

DELHI CHAPTER

Full day Workshop on Mergers and Acquisitions was held on 14th September, 2019 at Lecture Room-II, India International Centre Annexe Building, New Delhi – 110003



CA Vijay Gupta (Chairman – Delhi Chapter) giving his opening remarks



Delhi Chapter Members and Standard Chartered Bank executives with Vice-President CA Anish Thacker

DELHI CHAPTER

Full Day Seminar On 'Prevention Of Money Laundering, Prohibition Of Benami Property Transactions, Black Money (Undisclosed Foreign Income And Assets) And Imposition Of Tax, Serious Fraud Investigation Office (SFIO) – Recent Judicial Developments, Practical Issues, Case Studies' was held on 7th December, 2019 at India International Centre Lecture Room I, Annexe Building, Dr. K.K. Birla Lane, Max Mueller Marg, Lodhi Estate, New Delhi – 110 003



Delhi Chapter Members and Standard Chartered Bank executives with Vice-President CA Anish Thacker

DIRECT TAXES COMMITTEE

Half day Workshop on Return Filing Provisions under the Income-Tax Act was held on 28th June, 2019 at Jai Hind College Auditorium, Churchgate



Panel Discussion: Seen from L to R: CA Nihar Jambusaria, CA Atul Mehta, CA Apurva Shah (Panelists), CA Vipul K. Choksi (Vice-President) and CA Ketan Vajani (Hon. Treasurer)

CA Nihar Jambusaria addressing the delegates

Half Day Workshop on Practical & Legal Issues in Tax Audit was held on 17th August, 2019 at Babubhai Chinai Hall, 2nd Floor, IMC, Churchgate



CA Vipul Choksi (President) giving his opening remarks Seen from L to R: CA Nimesh Chothani (Convenor), CA Anil Sathe (Speaker), Mr. Devendra Jain, Advocate (Chairman) and CA Haresh Kenia (Hon. Jt. Secretary)



Mr. Devendra Jain (Chairman) welcoming the speakers



CA Mahendra Sanghvi addressing the delegates

DIRECT TAXES COMMITTEE

Seminar on Litigation under Direct Tax Law was held on 18th January, 2020 at Terrace Hall, West End Hotel



Hon'ble Shri Pramod Kumar, Vice-President, ITAT inaugurated the seminar.



Dignitaries at the seminar

Workshop on "Direct Tax Provisions of Finance Bill, 2020" (Jointly with WIRC of ICAI) was held on 8th February, 2020 at The ICAI Regional Office, ICAI Tower, Bandra East.

Lecture Meeting on Sabka Vishvas Bill



Dignitaries on dais. Seen from L to R: CA Yashwant Kasar (Treasurer, WIRC), CA Nimesh Chotahni (Convenor – Direct Taxes Committee, CTC), CA Umesh Sharma (Vice-Chairman, WIRC), CA Kishor Karia (Speaker), CA Yogesh Thar (Speaker), CA Vipul K. Choksi (President, CTC) and Mr. Devendra Jain, Advocate (Chairman – Direct Taxes Committee, CTC)



Shri Firoze Andhyarujina, Senior Advocate addressing the delegates

HYDERABAD STUDY GROUP

Hyderabad Study Group Meeting on "MLI – Overview & Application to Indian Enterprises (Case Study Based)" was held on 5th December, 2019 at A La Liberty Restaurant, Road no. 12, Banjara Hills, Hyderabad, Telangana – 500 034



CA Anish Thacker (Vice President) with the Members of Hyderabad Study Group

HYDERABAD STUDY GROUP

Long Duration Course on MLI was held on 7th, 14th, 21st and 28th March, 2020 jointly with Hyderabad Sub-chapter of IFA at Hotel Taj Tristar,1-1-40, Seven Hills, Sarojini Devi Road, Secunderabad, Telangana- 500 003.

Hyderabad Study Group Meeting on “Case Studies on Transfer Pricing” was held on 2nd November, 2019 at #8-2-120/C//98 /1, Road #2 Banjara Hills, Annapoorna Studio Lane, Hyderabad, Telangana – 500034



CA Nilesh Vithlani (Coordinator) welcoming the delegates



CA P. V. S. S. Prasad addressing the delegates

INDIRECT TAXES COMMITTEE



Group photo of Dignitaries

Chai pe Charcha on Sabka Vishwas (Legacy Dispute resolution) Scheme, 2019 jointly with Central Board of Indirect Taxes and Customs, Mumbai East Division was held on 4th December, 2019 at Office of the Principal Commissioner, GST, 9th Floor, Lotus Infocentre, Parel.



Dignitaries. seen from L to R: CA Jinit Shah (Member - IDT Committee), Mr. Jarene Tharakan (CGST Superintendent - Mumbai East Commissionerate), CA Rajiv Luthia (Advisor - IDT Committee), CA Pranav Kapadia (Chairman - IDT Committee), Mr. SKH Meshram (Additional Commissioner - Mumbai East Commissionerate), Mr. Rahul Kumar Yadava (Deputy Commissioner - Mumbai East Commissionerate), CA Atul Mehta (Co-Chairman - IDT Committee), CA Sumit Jhunjunwala (Vice-Chairman - IDT Committee) and CA Keval Shah (Convenor - IDT Committee)



INDIRECT TAXES COMMITTEE

Workshop on GST Law jointly with AIFTP (WZ), BCAS, GSTPAM, MCTC & WIRC of ICAI was held on 15th, 22nd & 28th January, 2020 at GSTPAM, Mazgaon Library, Mumbai



Inaugural Session



Dignitaries on dais. Seen from L to R: CA Pranav Kapadia (Chairman – Indirect Taxes Committee, CTC), CA Viresh B. Shah (President – MCTC), CA Manish Sampat (President – BCAS), CA Vipul K. Choksi (President – CTC), Mr. Dinesh Tambde (President – GSTPAM), Ms Nikita Badheka (National President – AIFTP), CA Dilip Nathani and CA Rahul Thakkar (Convenors – GSTPAM)

8th Residential Refresher Course on GST was held from 9th January, 2020 to 12th January, 2020 at Hotel Fairmount, Jaipur



Dignitaries at the Inaugural Session



Mr. K. Vaitheeswaran, Advocate delivering his key note address.



CA A. R. Krishnan (Advisor) welcoming the delegates



Group Photo

INTERNATIONAL TAXATION COMMITTEE

Full Day Seminar on TDS u/s. 195 on Foreign Remittances including Procedural Aspects was held on 3rd August, 2019 at Hotel West End, New Marine Line, Churchgate



CA N. C. Hegde addressing the delegates. Seen from L to R: CA Kirit Dedhia (Vice-Chairman), CA Anish Thacker (Vice-President) and CA Ronak Doshi (Convenor)



CA Rajesh L. Shah (Chairman) welcoming the speakers



CA Shabbir Motorwala addressing the delegates. Seen from L to R: CA Isha Shekri (Convenor), CA Anish Thacker (Vice-President) and CA Ujwal Thakrar (Member)



CA Vispi Patel addressing the delegates

Intensive Study Course on FEMA was held on 13, 14th, 20th and 21st December, 2019 at Babubhai Chinai Hall, 2nd Floor, IMC, Churchgate



Inaugural Session. Seen from L to R: CA Vijay Gupta (Chairman – Delhi Chapter), CA Rashmin Sanghvi (Speaker), CA Vipul Choksi (President), CA Rajesh L. Shah (Chairman) and CA Dilip K. Thakkar (Key Note Speaker)



CA Vipul Choksi (President) giving his opening remarks. Seen from L to R: CA Rajesh L. Shah (Chairman), CA Dilip K. Thakkar (Key Note Speaker), CA Rashmin Sanghvi (Speaker) and CA Vijay Gupta (Chairman – Delhi Chapter)

INTERNATIONAL TAXATION COMMITTEE

Four days MLI Course – Implementation & Beyond and Impact on Indian Treaties was held on 4th, 5th, 11th and 12th October, 2019 at West End Hotel, Churchgate



Inaugural session. Seen from L to R: CA Siddharth Parekh (Member), Shri Shahi Sanjay Kumar, Commissioner of Income Tax – International Taxation, Mumbai (Key Note Speaker), CA Rajesh L. Shah (Chairman), CA Anish M. Thacker (Vice President), CA Vipul K. Choksi (President) and CA Haresh P. Kenia (Hon. Jt. Secretary)



Shri Shahi Sanjay Kumar, Commissioner of Income Tax – International Taxation, Mumbai delivering his key note address. Seen from L to R: CA Rajesh L. Shah (Chairman), CA Vipul K. Choksi (President), CA Anish M. Thacker (Vice President) and CA Siddharth Parekh (Member)

Publication Release



Dr. Vinay Kumar Singh releasing the publication "Analysis of Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019". Seen from L to R: CA Sunit Jhunjhunwala, CA Pranav Kapadia, CA Rashmin Sanghvi, CA Vipul K. Choksi (President), CA Anish M. Thacker (Vice-President), CA Naresh Sheth, CA Atul Mehta, CA Manoj Shah and CA Haresh Kenia (Hon. Jt. Secretary)



Session Chairman CA H. Padamchand Khincha, Panelist CA Vishal J. Shah and Panelist Mr. Rahul Navin and addressing the panel discussion. Seen from L to R: CA Jimit Devani (Member), CA Rajesh L. Shah (Chairman) and CA D. S. Sharma (Member)

IT CONNECT

Office Productivity: Technology tools and tips was held on 14th November, 2019 at Babubhai Chinai Hall, 2nd Floor, IMC, Churchgate.



CA Vipul K. Choksi (President) giving his opening remarks. Seen from L to R: CA Alok Jajodia (Speaker), CA Maitri Savla (Chairperson), CA Uday Shah (Speaker), CA Mayur Jain (Speaker) and CA Anand Paurana (Convenor)

Technology Disruption in Financial Industry was held on 6th December, 2019 at Kilachand Hall, 2nd Floor, IMC, Churchgate



CA Parag Ved, Hon. Treasurer giving his opening remarks. Seen from L to R: CA Murtuza Ghadiyali (Convenor), Mr. Ashay Tejwani (Speaker), CA Maitri Savla (Chairperson) and CA Alok Jajodia (Vice-Chairman)

Workshop on "Advance Excel" was held on 22nd February, 2020 at BabubhaiChinai Hall, 2nd Floor, IMC, Churchgate.



CA Vipul K. Choksi (President) giving his opening remarks. Seen from L to R: CA Alok Jajodia (Vice-Chairman), CA Maitri Savla (Chairperson), CA Adarsh Madrecha (Speaker) and CA Murtuza Ghadiyali (Convenor)



MEMBERSHIP & PUBLIC RELATION COMMITTEE

SAS meeting on “Speed Reading” was held on 17th September, 2019 at Babubhai Chinai Committee Hall, IMC, Churchgate



Mr. Srinivas Vakati addressing the delegates.

Seen from L to R: CA Ashita Shah (Convenor), CA Vipul Choksi (President) and CA Rajesh P. Shah (Chairman)

4th Narayan Varma Memorial Lecture on The Future of Audit (Jointly with Bombay Chartered Accountants' Society Trust, Dharma Bharathi Mission and Public Concern for Governance Trust) was held on 23rd August, 2019 at Walchand Hirachand Hall, 4th Floor, IMC, Churchgate



CA Anish Thacker (Vice-President) lighting the lamp. Seen in the picture: Mr. Paramjeet Singh (President – DBM), CA Manish Sampat (President – BCAS), Mr. Y. H. Malegam (Guest Speaker) and Mrs. Ursula Varma

Mr. Julio Riberio (Chairman – PCGT) delivering his remarks. Seen from L to R: CA Anish Thacker (Vice-President), Mr. Paramjeet Singh (President – DBM), Mr. Y. H. Malegam (Guest Speaker), CA Manish Sampat (President – BCAS) and Mrs. Ursula Varma



Mr. Y. H. Malegam addressing the guests. Seen from L to R: CA Anish Thacker (Vice-President), Mr. Paramjeet Singh (President – DBM), Mr. Julio Riberio (Chairman – PCGT), CA Manish Sampat (President – BCAS) and Mrs. Ursula Varma

Full Day Seminar on Charitable Trusts – Critical Aspects jointly with The Bombay Chartered Accountants’ Society was held 14th September, 2019 at BCAS Hall, Jolly Bhavan, Churchgate



Mr. Sanjay Mehare, Charity Commissioner addressing the delegates. Seen from L to R: CA Chetan Shah (Chairman C& AL Committee – BCAS), CA Manish Sampat (President – BCAS), CA Vipul Choksi (President), Mr. Rahul Hakani, Advocate (Chairman), Ms. Gunja Thakrar (Programme Co-ordinator)

An Inter Committee Cricket Tournament was held on 19th January, 2020 at Shree Chandulal Nanavati Vinay Mandir (Nanavati School), V. P. Road, LIC Colony, Vile Parle West, Mumbai-400056



Winning Team: Student Committee



Runner-up Team: Direct Taxes Committee

MEMBERSHIP & PR COMMITTEE AND STUDENT COMMITTEE

A Musical event “Meri Aawaaz Hi Pehchan Hai” for Chamber’s members along with their families and friends was held on 8th February, 2020 at Ravindra Natyamandir, Mini Theatre, Prabhadevi.





PUNE STUDY GROUP

Pune Study Group Meeting on “Speed Reading” was held on 9th November, 2019 at ELTIS, Plot No. 419 Model Colony, Gokhale Cross Road, Next to Atur Centre, Pune – 411 016

Pune Study Group Meeting on “Detailed Analysis of New Reduced Corporate Tax Rates” was held on 11th January, 2020 at ELTIS, Plot No. 419 Model Colony, Gokhale Cross Road, Next to Atur Centre, Pune-411 016

Pune Study Group meeting on “Prosecution under Income Tax, Theory and practice including new Compounding Guidelines” was held on 12th October, 2019 at ELTIS, Plot No. 419, Model Colony, Gokhale Cross Road, Next to Atur Centre, Pune-411 016



CA Srinivas Vakati addressing the delegates



CA Pramod Achuthan, addressing the delegate



Mr. Ajay Singh, Advocate addressing the delegates

RESIDENTIAL REFRESHER COURSE COMMITTEE

The 43rd Residential Refresher Course was held from 27th February, 2020 to 1st March, 2020 at Le Meridien Coimbatore



- CA Vipul K. Choksi (President), CA Kishor Vanjara (Advisor, RRC Committee and Past President) and CA Mehul Sheth (Chairman) inaugurating the RRC by lighting the lamp. Seen from L to R: CA Ahit Rohira (Past President), CA Parimal Parikh (Past President), CA Bhavesh Vora (Past President), CA Sujal Shah (Past President), CA Bhavik Shah (Vice-Chairman), CA Vipin Batavia (Past President) and CA Ketan Vajani (Hon. Joint Secretary)



CA Mehul Sheth (Chairman) welcoming the delegates



Group Photo of RRC Committee



Brain Trust Session by CA Gautam Doshi and CA Kishor Karia



Group Photo

STUDENT COMMITTEE AND MEMBERSHIP & PR COMMITTEE

Indoor Box Cricket Tournament Was Held On 15th February, 2020 At
Dr. Antonio D'silva School, KabutarKhana, Dadar West.



Winning Team: Deloitte Haskins & Sells LLP



Winning Team (Girls): BDO India LLP



STUDENT COMMITTEE

5th CTC Football Cup was held on 10th August, 2019 at Dr. Antonio Da Silva High School, Dadar (West)



1st Runner up Team (Girls)
N. A. Shah & Co.



Winning team
KPMG



Winning Team (Girls)
Hinesh R. Doshi & Co. LLP
ML-1186

STUDY CIRCLE AND STUDY GROUP COMMITTEE

SC on “Issues in connection with transactions in immovable property – Part II” was held on 3rd July, 2019 at Jai Hind College, Churchgate



CA Jagdish Punjabi
addressing the delegates

SC meeting on “Direct Tax Provisions of Finance Bill, 2019” was held on 18th July, 2019 at Babubhai Chinai Hall, 2nd Floor, IMC, Churchgate



Dignitaries on Dais. Seen from L to R: CA Dilip Sanghvi (Co-Chairman), CA Ashok Sharma (Chairman), CA Anish M. Thacker (Vice-President), CA Praful Poladia (Speaker) and CA Dinesh Shah (Convenor)

Study Group on “Recent judgments under Direct taxes” was held on 10th September, 2019 at Babubhai Chinai Hall, IMC, Churchgate



Mr. K. Gopal, Advocate addressing
the delegates

Study Group Meeting on “Recent Judgments under Direct Taxes” was held on 16th January, 2020 at Babubhai Chinai Hall, 2nd Floor, IMC, Churchgate



Mr. Vipul B. Joshi, Advocate,
addressing the delegates

Study Circle Meeting on “Income Tax Settlement Commission – Worth Exploring !” was held on 30th January, 2020 at Babubhai Chinai Hall, 2nd Floor, IMC, Churchgate



Shri H.C. Jain, Advocate,
addressing the delegates



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

Registration No. : F-8117 (Bom.)
Name of the Public Trust : **The Chamber of Tax Consultants**
For the year ended : 31st March, 2020

	PARTICULARS	Remark
a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules	Yes
b)	Whether receipts and disbursements are properly and correctly shown in the accounts	Yes
c)	Whether cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts	Yes
d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him	Yes
e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with	Yes
f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him	Yes
g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust	No
h)	The amounts of outstanding for more than year and the amounts written off, if any	Amount outstanding for more than one year Rs. 1,001 (Steps are being taken for its recovery) Amounts written off: 23,600



	PARTICULARS	Remark
i)	Whether tenders were invited for repairs or construction involving expenditure exceeding ₹ 5,000/-	Quotations are invited where applicable.
j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35	No
k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor	None
l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust	None
m)	Whether the budget has been filed in the form provided by Rule 16A	Yes
n)	Whether the maximum and minimum number of the trustees is maintained	Yes
o)	Whether the meetings are held regularly as provided in such instrument	Yes
p)	Whether the minute books of the proceedings of the meetings is maintained	Yes
q)	Whether any of the trustees has any interest in the investment of the trust	No
r)	Whether any of the trustees is a debtor or creditor of the trust	No
s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit	Not Applicable
t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner	None

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

Mumbai: 2nd July, 2020



THE CHAMBER OF TAX CONSULTANTS
BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Schedule	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
<u>FUNDS & LIABILITIES</u>			
<u>Funds</u>			
Trust Fund / Corpus	A	13,902,022	12,168,022
Other Funds	B	15,158,921	12,533,314
Income and Expenditure Account	C	44,618,687	38,297,296
<u>Liabilities</u>			
For Advances	D	4,195,134	57,62,682
Total		77,874,764	6,876,1314
<u>PROPERTY & ASSETS</u>			
Fixed Assets	E	2,223,275	2,353,386
Investments	F	59,943,466	59,660,985
Closing Stock of Publications	G	30,000	110,510
Advances, Receivables & Prepaid Expenses	H	5,527,025	3,537,558
Cash & Bank Balances	I	10,150,998	3,098,875
Total		77,874,764	68,761,314

As per my report of
even date attached

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

Mumbai, 2nd July, 2020

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

Vipul Choksi
Anish Thacker
Ketan Vajani
Haresh Kenia
Parag Ved

Trustees

Mumbai, 2nd July, 2020



THE CHAMBER OF TAX CONSULTANTS
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Schedule	Current Year 2019-20 ₹	Previous Year 2018-19 ₹
<u>INCOME</u>			
Membership Fees	J	4,295,600	4,491,250
Journal Subscription & Publication	K	3,150,334	3,081,198
Interest	L	5,015,549	4,084,149
Educational Programmes	M	24,795,588	18,794,642
Other Income		260	17,016
Donation		-	2,001
Closing Stock of Publications		30,000	110,510
Total (A)		37,287,331	30,580,766
<u>EXPENDITURE</u>			
Opening Stock of Publications		110,510	58,905
Audit Fees		20,000	20,000
Depreciation	E	303,127	318,754
Expenditure on the Educational Objects of the Trust	N	30,532,303	24,519,300
Total (B)		30,965,940	24,916,959
Excess of Income over Expenditure (A-B)		6,321,391	5,663,807
Transferred to Balance Sheet		6,321,391	6,111,459

As per my report of
even date attached

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

Mumbai, 2nd July, 2020

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

Vipul Choksi
Anish Thacker
Ketan Vajani
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Trustees

Mumbai, 2nd July, 2020



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	As at 31st March, 2020 ₹	As at 31st March, 2019 ₹
SCHEDULE 'A'		
Trust Funds/Corpus:		
(i) Patron Membership Fees (A)	1,000	1,000
(ii) Life Membership Fees		
Opening Balance	10,621,304	9,709,304
Add:- Received During the year	1,632,000	912,000
Total (B)	12,253,304	10,621,304
(iii) Admission Fees		
(a) Ordinary Members		
Opening Balance	1,303,268	1,205,268
Add:- Received During the year	86,000	98,000
Total (C)	1,389,268	1,303,268
(b) Associate Members		
Opening Balance	242,450	237,450
Add: Received During the year	16,000	5,000
Total (D)	258,450	242,450
Total (A+B+C+D)	13,902,022	12,168,022
SCHEDULE 'B'		
Other Funds:		
(i) D. M. Harish Memorial Fund		
Opening Balance	1,566,401	1,449,124
Add: Interest Income	121,106	117,227
Total - (A)	1,687,507	1,566,351
(ii) Building Fund - (Utilised) (B)	9,255,407	9,255,407
(iii) Library Fund - (Utilised) (C)	96,219	96,219
(iv) Dastur Essay Competition Fund		
Opening Balance	811,757	806,242
Add:- Received During the year	-	-
Add:- Interest Income	61,480	60,583
	873,237	866,825
Less: Utilisation of Funds	66,536	55,068
Total - (D)	806,701	811,757



**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2020**

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	₹	₹
(v) Y. P. Trivedi Fund		
Opening Balance	24,478	527,274
Add:- Received during the year	—	—
Add:- Interest Income	—	28,021
	24,478	555,295
Less: Utilisation of Funds	24,478	530,817
Total - (E)	—	24,478
(vi) Dastur Debate Competition Fund		
Opening Balance	779,052	—
Add:- Received During the year	—	800,000
Add:- Interest Income	65,920	10,009
	844,972	810,009
Less: Utilisation of Funds	31,885	30,957
Total - (F)	813,087	779,052
(vii) National Tax Moot Court Competition Fund		
Opening Balance	—	—
Add:- Received During the year	2,500,000	—
Add:- Interest Income	—	—
	2,500,000	—
Less: Utilisation of Funds	—	—
Total - (G)	2,500,000	—
Total (A+B+C+D+E+F+G)	15,158,921	12,533,264

SCHEDULE 'C'

Income & Expenditure Account

Opening Balance	38,297,296	32,633,489
Add:- Surplus from Income & Expenditure Account	6,321,391	5,663,807
Total	44,618,687	38,297,296

SCHEDULE 'D'

Liability for Advances

Advance Membership Fees/Subscription	1,011,612	4,68,850
Advance Fees for Educational Programmes	—	35,47,725
Advance For Study Circles and Study Group	275,745	1,52,200
Others	2,907,777	1,593,907
Total	4,195,134	5,762,682

SCHEDULE 'E'**SCHEDULES FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2020****Fixed Assets****(In ₹)**

Sr. No.	Particulars	Rate of Depreciation (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at 1st April, 2019	Additions during the year	(Sold) (Discarded) during the year	As at 31st March 2020	Up to 31st March, 2019	For the Year up to 31st March, 2020	Adj. During the Year	Total	As at 31st March 2020	As at 31st March, 2019
1	Furniture, Fixture & Fittings	10	1,099,978			1,099,978	792,616		30,736	823,352	276,626	307,362
2	Air Conditioners	15	93,371	96,432	55,121	134,682	74,689		16,545	40,928	93,754	18,682
3	Office Equipments	15	222,985	—	—	222,985	142,868		12,019	154,877	68,108	80,127
4	Computers	40	527,281	43,900	—	571,181	420,919		51,325	472,244	99,937	106,362
5	LCD Projector	40	97,667	37,500		135,167	96,051		8,146	104,197	30,970	1,616
6	Office Premises	10	8,361,944			8,361,944	6,544,648		181,730	6,726,378	1,635,566	1,817,296
7	Bandra Library – Furniture & Fixtures	10	26,212			26,212	24,032		218	24,250	1,962	2,180
8	Computers (J. R. Shah Lib.)	40	31,000			31,000	30,920		32	30,952	48	80
9	Furniture, Fixture & Fittings (J. R. Shah Lib)	10	25,368			25,368	13,841		1,163	14,994	10,374	11,527
10	Air Conditioner (J. R. Shah)	15	27,500			27,500	19,346		1,223	20,569	6,931	8,154
	TOTAL		10,513,306	177,832	55,121	10,636,017	8,159,919		303,127	8,412,741	2,223,275	2,353,386
	PREVIOUS YEAR		10,441,841	71,465	—	10,513,306	7,841,166		318,754	8,159,919	2,353,386	—



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	As at 31st March 2020 ₹	As at 31st March 2019 ₹
SCHEDULE 'F'		
Investment (At Cost)		
[A] Trust / Corpus Fund & Other Funds		
a) Fixed Deposit with Axis Bank - Mumbai	8,804,259	7,737,115
b) Fixed Deposit with Axis Bank - Delhi	226,665	226,665
c) Fixed Deposit with Dena Bank	4,743,598	4,339,585
d) Fixed Deposit with HDFC Ltd.	9,425,000	5,425,000
e) Fixed Deposit with IDBI Bank	13,545,534	8,944,858
f) Fixed Deposit with Indian Overseas Bank	365,655	363,314
g) Fixed Deposit with State Bank of India	5,373,772	5,373,772
h) Fixed Deposit with IDFC Bank	7,700,000	12,600,000
i) Fixed Deposit with Kotak Bank	131,000	131,000
j) 8% Govt. of India Savings Bonds	6,500,000	6,500,000
k) SBI Magnum Ultra Short Duration Fund Regular Growth (Market Value: ₹ 46,54,798.31)	-	4,500,000
	56,815,483	56,141,309
[B] D. M. Harish Memorial Fund	1,569,983	1,561,676
[C] Dastur Essay Competition Fund	758,000	758,000
[D] Y. P. Trivedi Fund	-	400,000
[E] Dastur Debate Competition Fund	800,000	800,000
Total	59,943,466	59,660,985
SCHEDULE 'G'		
Closing Stock of Publications	30,000	110,510
Total	30,000	110,510
SCHEDULE 'H'		
Advances, Receivables & Prepaid Expenses		
i) Advances to Staff	207,275	151,051
ii) Deposits	22,097	22,097
iii) The Chamber - Bandra Library	220,807	180,229
iv) Prepaid Expenses :		
Prepaid - Seminars	20314	12,132
Prepaid - Others	24314	12,740
Prepaid - J R Shah Library	25102	25,653
v) Income Receivable/Accrued :		
Interest Accrued on investments/Bonds/FDRS	2,315,467	958,259
vi) Tax Deducted at Source	497,233	639,572
vii) Sundry Debtors	937,343	585,082
viii) CENVAT - GST	1,257,074	950,743
Total	5,527,025	3,537,558



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	As at 31st March 2020 ₹	As at 31st March 2019 ₹
SCHEDULE 'I'		
Cash & Bank Balances		
i) Bank Balances - Others	10,150,998	3,098,875
ii) Cash on Hand	—	—
Total	10,150,998	3,098,875

SCHEDULES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	As at 31st March 2020 ₹	As at 31st March 2019 ₹
SCHEDULE 'J'		
Membership Fees		
i) Associate Membership Fees	140,000	95,000
ii) Ordinary Membership Fees	4,104,100	4,372,500
iii) Student Membership Fees	51,500	23,750
Total	4,295,600	4,491,250

SCHEDULE 'K'

Journal Subscription & Income from Publication		
i) Journal Subscription	1,284,192	1,098,300
ii) Income from Publications	1,866,142	1,982,898
Total (A+B)	3,150,334	3,081,198

SCHEDULE 'L'

Income from Investments		
i) Interest on Bank Deposits	3,692,140	3,388,247
ii) Interest on 8% GOI Savings Bonds	536,454	527,102
iii) Other Interest Income	786,955	168,800
Total A	5,015,549	4,084,149



Particulars	As at 31st March 2020 ₹	As at 31st March 2019 ₹
SCHEDULE 'M'		
Fees & Other Income from Educational Programme		
i) Residential Refresher Course	17,167,263	11,118,342
ii) Educational Programmes & Meetings	7,628,325	7,676,300
Total	24,795,588	18,794,642
SCHEDULE 'N'		
Expenditure on the Educational Objects of the Trust		
i) Residential Refresher Course	14,564,855	9,563,713
ii) Educational Programmes & Meetings	5,118,518	5,085,560
iii) Cost of Publications	347,480	780,657
iv) The Chamber's Journal	2,473,420	2,378,544
v) J. R. Shah Library (Aayakar Bhawan)	60,184	64,992
vi) Bandra Library (Pratyakshakar Bhawan)	94,422	102,450
vii) Salaries to Staff	3,925,834	3,255,250
viii) Printing & Stationery	1,080,912	927,267
ix) Other Establishment Expenses	2,866,678	2,360,867
Total	30,532,303	24,519,300

SCHEDULE 'O'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Overview of the organisation

Established in 1926, The Chamber is a 93 years old non profit organisation with the core objective of professional development of its Members spread across the accounting, tax & legal aspects. Its vision is to be a powerhouse of knowledge in the field of fiscal laws in the global economy.

The Chamber is registered as Public Charitable Trust under Bombay Public Trust Act, 1950 vide Registration No. F - 8117 (Bom) and is also registered under Section 12AA of the Income Tax Act, 1961 vide registration No. DT (E) / 12 A / 2008-09

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of financial statements :

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

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

Use of estimates

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

2. Fixed Assets:

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

3. Depreciation:

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

4. Investments:

Investments are stated at cost.

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

5. Inventories:

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

6. Life Membership and Admission Fees:

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

Revenue recognition

Annual Membership fees also include subscription towards The Chamber's Journal & since no specific apportionment of the same is possible, the same is shown under the head Membership fees.

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

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

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

Earmarked and Other Funds

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

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

Income Tax

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

7. Library Books:

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

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 and 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 Rs. 94,422/- for the year has been shown in Schedule "N" under the head Expenditure on the object of Trusts and its advance contribution of Rs 2,20,807/- 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 sepeate account having a joint ownership of three Organisations.

2. Figures relating to previous year are regrouped and/or reclassified and/or rearranged wherever necessary to make them comparable.
3. During the year, no provision is made for contribution towards the Public Trust Administration Fund in view of decision of the Hon'ble Bombay High court in CA Number of 1 of 2009 and PIL Number and 40,1780 and 1864 of 2007, order dt 25.09.2009
4. The Trustees as at the date of approval of the Accounts have made assessment of possible impacts that may result from the COVID-19 pandemic on the carrying value of assets considering the internal and external information available as at the said date and believe that the carrying value of assets are recoverable.

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
Membership No. 32318
FRN: 110898W

Mumbai, 2nd July, 2020

For The Chamber of Tax Consultants

Vipul Choksi
Anish Thacker
Ketan Vajani
Haresh Kenia
Parag Ved

Trustees

Mumbai, 2nd July, 2020

YEAR AT GLANCE SUMMARY OF PROGRAMMES - 2019-20

Sr. No.	Date	Name of Programme	Committee
1	05-07-19	Live Budget Screening	MPR
2	06-07-19	Webinar on Revised Foreign Liabilities and Assets Information Reporting (FLAIR) system & understanding FLA form	International Taxation
3	07-07-19	Ghatkopar CPE SC Jointly Finance Bill	MPR
4	12-07-19	Case Study on Robotics & AI	MPR
5	12-07-19	Market Vision and Effects on Economy pursuant to Finance Bill 2019	RRC
6	13-07-19	Half Day Workshop on Direct Tax Provisions of Finance Bill (No. 2), 2019 Jointly with WIRC of ICAI	Direct Taxes
7	13-07-19	Webinar on Niceties of Presumptive Taxation - Sec 44AD & 44ADA- 13th July, 2019	Direct Taxes
8	20/7/2019	GAAR- Practical approach with case studies	MPR
9	21-07-19	Half Day Seminar on GST Annual Return & Audit (Form 9 & 9C)	MPR
10	22-07-19	Recent Important Decisions under Direct	Direct Taxes
11	23-07-19	Practical Issues regarding GST Annual Return and GST Audit	Indirect Taxes
12	02-08-19	Webinar on Practical Issues in filing of GST Annual Return and Audit Report	Indirect Taxes
13	03-08-19	Full day Seminar on TDS U/S. 195 on Foreign Remittances Including Procedural Aspects	International Taxation
14	06-08-19	IDT SC on Issues in Refund under GST Law (Issues in Refunds under GST Law)	Indirect Taxes
15	09-08-19	Recent Judgments under Direct Taxes	SC & SG



Sr. No.	Date	Name of Programme	Committee
16	10-08-19	5th Football Tournament	Student
17	13-08-19	Interactive Workshop for Students on GST Annual Returns and GST Audit	Student
18	13-08-19	ISG on Direct	Direct Taxes
19	14-08-19	Regulatory frame-work - International Financial Service Centre (IFSC) - Gst City and Amendments as per Budget 2019	International Taxation
20	16-08-19	SC on Penalty provisions u/s 270A, Immunity Provisions u/s 270AA of I.T.Act and Issues therein	SC & SG
21	17-08-19	Halfday Workshop on Practical & Legal Issues in Tax Audit	Direct Taxes
22	20-08-19	Capital Market SC Meeting	RRC
23	22-08-19	Lecture Meeting on Recent Updates in Companies Act, 2013 with Special Emphasis on Companies (Amendment) ACT, 2019	C&AL
24	22-08-19	Case Study on Interplay on section 10(38) and MAT Calculation	MPR
25	22-08-19	Case study on DDT under Tax Treaties	Direct Taxes
26	04-09-19	Case Study on DTAA and MLI in the context of Splitting up of contract	A&A
27	05-09-19	IDT SC	Indirect Taxes
28	05-09-19	Half day Seminar on Tax Audit	Student
29	06-09-19	Webinar on Tax Audit Reporting issues and MAT complication with companies following Ind AS (Including NBFCs)	A&A
30	23-08.2019	4th Narayan Verma Memorial Lecture Meeting -The Future of Audit	
31	07-09-19	Halfday Seminar on Audit and FEMA	MPR



Sr. No.	Date	Name of Programme	Committee
32	07-09-19	Workshop on Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019	Indirect Taxes
33	10-09-19	Recent Judgments under Direct Taxes	SC & SG
34	11-09-19	Int Tax SC Meeting on 1. An overview of Multilateral Instrument (MLI) – India Perspective 2. Brainstorming session on how to study MLI in next 6 months, and chart a course of action.	International Taxation
35	13-09-19	SC Meeting on Issues in Tax Audit & Reporting in 3 CD with Special Reference to ICDS	SC & SG
36	13-09-19	Bengaluru SG Meeting on Practical Approach to Income Tax Settlement Commission & Case Studies on Cross Border Business Restructuring	MPR
37	14-09-19	Webinar on New Corporate IT return (ITR 6)- Issues and Solutions	Direct Taxes
38	14-09-19	Full day Seminar on Charitable Trusts - Critical Aspects (Jointly with BCAS)	C&AL
39	14-09-19	Pune SG Meeting on Practical & Legal Issues in Tax Audit	MPR
40	14-09-19	Full day workshop on Merger & Acquisition	
41	16-09-19	ISG on Recent Important Decisions under Direct Taxes	Direct Taxes
42	17-09-19	SAS Leture Meeting on Speed Reading	MPR
43	18-09-19	Discussion on Master Direction on ECB Regulations with Case studies	International Taxation
44	21-09-19	Seminar on Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 & Practical Aspects on Tax Audit. Jointly with Kalyan Tax Practitioners	MPR

Sr. No.	Date	Name of Programme	Committee
45	23-09-19	Webinar on Ind AS 116: No More Off-Balance Sheet Treatment of Leases	A&A
46	03.10.2019	IDT SC on Issues in Input tax Credit under GST Law	Indirect Taxes
47	04th 5th & 11th 12th 10.2019	Full day MLI Course - Implementation & Beyond and Impact on Indian Treaties	International Taxation
48	09.10.2019	Impact of The Taxation laws (Amendments) Ordinance 2019" and Exploring avenues for restructuring business	SC & SG
49	10.10.2019	Discussion on Master Direction on ECB Regulations with Case studies	International Taxation
50	11.10.2019	Lecture Meeting on "Tax Issues in Demonetization Period Assessments"	Direct Taxes
51	12.10.2019	Prosecution under Income Tax, Theory and Practice including new compounding guidelines	MPR
52	14.10.2019	Recent Important Decisions under Direct Taxes	Direct Taxes
53	18.10.2019	Issues arising in registration of Intellectual Property Rights and Law on infringement of Intellectual property Rights	C&AL
54	19.10.2019	Half-Day Workshop On Prosecution Under The Income Tax Act	Direct Taxes
55	22.10.2019	Recent developments in GST	Indirect Taxes
56	23.10.2019	Case Studies on MLI	MPR
57	02.11.2019	Case Studies on Transfer Pricing	MPR
58	06.11.2019	Tax Treaty Entitlement in view of PPT clause in the MLI	International Taxation
59	07.11.2019	New Scheme of E Assessment Proceedings	SC & SG



Sr. No.	Date	Name of Programme	Committee
60	08.11.2019	Discussion on Master Direction on Import and Export with Case studies	International Taxation
61	09.11.2019	Practical Issues on GST Annual Return and GST Audit	MPR
62	09.11.2019	Speed Reading	
63	13.11.2019	Vaastu – The Art of Changing your Destiny in Professional Life	MPR
64	14.11.2019	Practical Issues regarding GST Annual Return and GST Audit	Indirect Taxes
65	14.11.2019	Office Productivity : Technology Tools and Tips	ITC
66	15.11.2019	Bangaluru Study Group Meeting on Analysis of Taxation Laws (Amendment) Ordinance, 2019 & e-Assessment	MPR
67	21.11.2019	Recent Judgments under Direct Taxes	SC & SG
68	22.11.2019	Recent Important Decisions under Direct Taxes	Direct Taxes
69	29.11.2019	Decoding the Ayodhya Verdict – Important Legal principles	C&AL
70	04.12.2019	“CHAI PE CHARCHA” on Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019	Indirect Taxes
71	05.12.2019	Few Controversial issues in Assessment – (Penny Stock, Cash Credits (Loans & Share Premium), 14A and Cash Deposits)	SC & SG
72	05.12.2019	MLI – Overview & Application to Indian Enterprises (Case Study based)	MPR
73	06.12.2019	Technology Disruption in Financial Industry	ITC
74	14-09-19	Full Day Seminar on “Mergers & Acquisition”	Delhi Chapter



Sr. No.	Date	Name of Programme	Committee
75	12-10-20	Seminar on "TDS on Foreign Remittances – Recent Developments, Controversies and Procedural Aspects U/S. 195"	Delhi Chapter
76	07.12.2019	Seminar on PMLA, Benami Property, Black Money & SFIO - by Delhi Chapter of CTC	Delhi Chapter
77	10.12.2019	Recent Judgments under Direct Taxes	SC & SG
	11.12.2019	Commodity Market Awareness and Training Program	MPR
78	12.12.2019	Issues related to Charitable Organisations Clubs & Associations under GST Law	Indirect Taxes
79	13-14-20-21-12.2019	Intensive Study Course on FEMA	International Taxation
80	16.12.2019	Webinar on Issues in Sabka Vishwas (Legacy Dispute Resolution) scheme, 2019	Indirect Taxes
81	16.12.2019	Webinar on Assessment of penny stock capital gains and cash deposits in demonetization period	Direct Taxes
82	17.12.2019	Case studies on PPT and GAAR	International Taxation
83	18.12.2019	Capital Market SC on Investment Avenues in Current Market Scenario	RRC
84	18.12.2019	INTERACTIVE WORKSHOP FOR STUDENTS ON GST ANNUAL RETURN AND GST AUDIT Jointly with WIRC of ICAI	Student
85	14 & 15-12-2020	22nd National Convention	MPR
86	18.12.2019	Innovation & Startup	MPR
87	19.12.2019	ISG on Recent Important Decisions under Direct Taxes	Direct Taxes
88	20.12.2019	Bangalore Study Group	MPR



Sr. No.	Date	Name of Programme	Committee
89	25.12.2019	Hyderabad Study Group	MPR
90	09th To 12th January, 2020	8th RRC on GST	Indirect Taxes
91	11-01-20	Pune SG on "Detailed Analysis of New Reduced Corporate Tax Rates	MPR
92	13-01-20	Discussion on Master Direction on Deposit Regulations with Case studies and recent notification on Non-Debt Instruments	International Taxation
93	16-01-20	Recent Judgement Under Direct Taxes	SC & SG
94	16 & 18-01-2020	The Dastur Debate Competition	Student
95	18-01-20	Full Day Seminar on Litigation under Direct Tax Laws	Direct Taxes
96	19-01-20	Inter Committee Cricket Tournament	MPR
97	20-01-20	SC on INT Tax on "Amendments to definition and meaning of Permanent Establishment pursuant to BEPS Action 7"	International Taxation
98	22-01-20	"IDT SC on "" Analysis of Supreme Court Judgment of Calcutta Club and its Relevance and Implication under GST Regime""	Indirect Taxes
99	23-01-20	Build your professional brand using LinkedIn	ITC
100	23-01-20	ISG on "Recent Important Decisions under Direct Taxes	Direct Taxes
101	25-01-20	Webinar on "Stay and Recovery Proceedings under Income Tax Act, 1961"	Direct Taxes
102	28-01-20	Tax Consolidation & Tax Treaty - Saving Clause and its application	MPR
103	30-01-20	Income Tax Settlement Commission – Worth Exploring !	SC & SG



Sr. No.	Date	Name of Programme	Committee
104	01-02-20	Live Screening of Union Budget	MPR
105	02-02-20	Joint Public meeting on Union Budget 2020	MPR
106	5, 12, 18 & 26 Feb	Workshop on GST Law	Indirect Taxes
107	07-02-20	Quality Control in Audit	A&A
108	08-02-20	"Meri Aawaaz Hi Peri Pehchan Hai.... A CTC Musical Evening of Togetherness"	MPR
109	08-02-20	SG Meeting on "Direct tax proposals under Budget 2020 - Clause by clause presentation"	MPR
110	08-02-20	SG Meeting on "Recent Amendments to Companies Act 2013"	MPR
111	08-02-20	Workshop On Direct Tax Provisions Of Finance Bill, 2020 (Jointly with WIRC OF ICAI)	Direct Taxes
112	11-02-20	Recent developments in GST (including changes in Finance Bill 2020)	Indirect Taxes
113	14-02-20	Engagement management - General principles and responsibilities	A&A
114	14-02-20	"Intricacies Involved in the Direct Tax Vivad Se Vishwas Bill 2020"	Direct Taxes
115	15-02-20	International tax amendments in the Union Budget 2020	International Taxation
116	15-02-20	Indoor Box Cricket Tournament	Student
117	15-02-20	"Direct Taxes Provisions – Finance Bill, 2020 & Vivad se Vishwas Bill"	MPR
118	17-02-20	SC Meeting on "Finance Bill–Direct Tax Provisions"	SC & SG

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119	18-02-20	Finance Bill provisions related to Business connection, dividend taxation, section 115A, TDS on e-Commerce participants and residency	MPR
120	18-02-20	Recent Judgments under Direct Taxes	SC & SG
121	19-02-20	ISG on "Recent Important Decisions under Direct Taxes"	Direct Taxes
122	21-02-20	Audit planning & risk assessment in audit	A&A
123	22-02-20	Workshop on Advance Excel	ITC
124	22-02-20	SG Meeting on "FEMA Provision for investments by Individuals and in Immovable property"	MPR
125	15-02-20	Direct Taxes Provisions – Finance Bill, 2020 & Vivad se Vishwas Bill, 2020	MPR
126	25-02-20	Issues in Logistics Industry under GST	Indirect Taxes
127	27th Feb to 1st March	43rd RRC	RRC
128	4th & 11th March	Workshop on GST Law	Indirect Taxes
129	05-03-20	Discussion on Master Direction on Import and Export with Case studies	International Taxation
130	05-03-20	Workshop on "Digital Accountant"	ITC
131	06-03-20	New return system, and ITC under Rule 36(4) & E-invoicing	MPR
	6th & 7th March	Two Day Seminar on Foreign Exchange Management Act (FEMA)	Delhi Chapter
	06-03-20	Auditing execution - Standards on audit evidence	A&A



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132	07-03-20	Halfday Workshop on "E-Invoicing and New GST Returns"	Indirect Taxes
133	7th, 14, 21st & 28th March	Long Duration Course on MLI	MPR
134	07-03-20	Seminar on Direct Tax Union Budget Amendments (Including Scheme) and Live Case Studies in GST	MPR
135	11th, 12th & 16th 17th March	Student Orientation Course	Student
136	12-03-20	New GST Returns and E-Invoicing	Indirect Taxes
137	12-03-20	Panel Discussion- Vivad se vishwas Act, 2020	Direct Taxes
138	13-03-20	Auditing execution – Special aspects including related party and accounting estimates	A&A
139	14-03-20	Halfday Workshop on "E-Invoicing under GST and New GST Returns"	Indirect Taxes
140	17-03-20	Lecture Meeting on Companies (Auditor's Report) Order 2020	A&A
141	18-03-20	Burning issues pertaining to Section 50, Rule 36(4), Rule 86A under GST	Indirect Taxes
142	18-03-20		SC & SG
143	20-03-20	Conclusion and Audit Reporting	A&A
144	04-04-20	Discussion on Master Direction on Acquisition and Transfer of Immovable property, with practical case studies	International Taxation
145	06-04-20	"Finance Bill 2020 vs Finance Act 2020 - International Taxation Perspective"	International Taxation
146	07-04-20	New Benami Law	C&AL

Sr. No.	Date	Name of Programme	Committee
147	19-03-20	#COVID19 – Are we ready to Operate from Home?.	ITC
148	23-03-20	How our firm quickly implemented workfrom-home	ITC
149	07-04-20	How To Identify Fake Messages	ITC
150	08-04-20	Amendments at Enactment stage of Finance Bill 2020, Equalisation Levy and Covid 19 Tax Compliance Reliefs.	SC & SG
151	08-04-20	Major #WFH Issues and How to Mitigate it	ITC
152	09-04-20	Complex and Practical issues arising under New Benami Law	C&AL
153	10-04-20	"NBFC - Understanding, Assessing & Implementing RBI Covid-19 Measures"	A&A
154	10-04-20	COVID 19 EFFECT ON PROFESSION	
155	11-04-20	MLI in respect to India's DTAA	International Taxation
156	13-04-20	Work from Home - Tally	ITC
157	13-04-20	Important issues in relation to GST Annual Return & Audit for FY2018-19	Indirect Taxes
158	14-04-20	Analysis of Reasoned and Important INCOME TAX judgements of the Supreme Court	SC & SG
159	14-04-20	Impact of recent legal / regulatory changes in IBBI & RBI on CIRP - Way forward for corporates	C&AL
160	16-04-20	NRI Taxation - FEMA and Investment	MPR
161	17-04-20	WhatsApp usage amidst corona pandemic : Criminal consequences and precaution	C&AL



Sr. No.	Date	Name of Programme	Committee
162	18-04-20	Changed Scenario Under RERA & Important Judicial precedents	C&AL
163	20-04-20	Analysis of Reasoned and Important INCOME TAX judgements of the Supreme Court - Part 2	SC & SG
164	20-04-20	Whats most needed in Covid 19	MPR
165	21-04-20	Equity Investment vis-a-vis Covid-19 Pandemic	RRC
166	22-04-20	Impact of Lockdown due to Covid-19 pandemic on employment contracts, commercial contracts and lease agreements including Force Majeure Aspect	C&AL
167	23-04-20	Important relevant amendments and priority compliances in GST on opening of lock out	MPR
168	24-04-20	Cross Border ESOP - FEMA & Taxation issues	International Taxation
169	24-04-20	Recent Important Decisions under Direct Tax	Direct Taxes
170	25-04-20	Contemporary Issues in International Taxation - Beneficial Ownership, Business Connection, Dividend Taxability, etc	International Taxation
171	27-04-20	NRI Taxation - FEMA and Investment - Part 2	MPR
172	29-04-20	Future of Profession Post Covid	
173	29-04-20	Procedure and Issues in Online Submission of Form 13 u/s 197 of Income Tax Act, 1961	Direct Taxes
174	30-04-20	Issues in Export of Goods & Refunds	Indirect Taxes
175	30-04-20	Tax & Restructuring Aspects of Financial stress in corporates	MPR



Sr. No.	Date	Name of Programme	Committee
176	01-05-20	Insolvency and Bankruptcy Code - Guarantees in CIRP, and the extent to which they can be avoided	C&AL
177	02-05-20	Digital Economy Taxation in the Post COVID - 19 World (will inter alia touch upon Equalisation Levy & Significant Economic Presence)	International Taxation
178	03-05-20	High pitched assessments arising by additions under sections 68 to 69C and their interplay with section 115BBE	SC & SG
179	06-05-20	White Collar Crimes And Investigations	C&AL
180	07-05-20	Succession Planning ~ we'll cover Wills, HUFs, Nomination, Trust, etc., including making a Will during Lockdown!	MPR
181	08-05-20	Concept of Income	Direct Taxes
182	09-05-20	Overview of International Taxation including Interplay between the Act and Double Taxation Avoidance Agreements (DTAA) and MLI - Part 1	International Taxation
	09-05-20	Overview of International Taxation including Interplay between the Act and Double Taxation Avoidance Agreements (DTAA) and MLI - Part 1	International Taxation
183	10-05-20	Litigation practice - Dos and Don'ts. Norms and Etiquette to be observed while appearing before judicial fora	C&AL
184	11-05-20	Analysis Of Important Judgments Of Supreme Court In Recent Times	SC & SG
	11-05-20	The Concept of Liable to tax v/s Subject to Tax under section 6 of the Act and Article 4 of the DTAA.	International Taxation



Sr. No.	Date	Name of Programme	Committee
	12-05-20	Taxation of Salaries under the Act and relief under the DTAA [Sections 9(1)(ii), 9(1)(iii) of the Act read with Article 15 of the DTAA]	International Taxation
185	13-05-20	Important International Tax Rulings (from Jan 2019 onwards) - Part 1	International Taxation
186	15-05-20	Valuation of Corporates- Important Developments	MPR
187	15-05-20	Important International Tax Rulings (from Jan 2019 onwards) - Part 2	International Taxation
188	16-05-20	Work from Home Series - Session 5 - Sharing Experiences	ITC
189	16-05-20	Important Judicial Pronouncements under GST	Indirect Taxes
	17-05-20	Business Income	Direct Taxes
	18-05-20	Business Connection under the Act & Permanent Establishment - Part 2 (Agency PE) and Attribution of Profits to the Business Activity in India [Section 9(1)(i) of the Act read with Article 5 & 7 of the DTAA including impact of MLI]	International Taxation
	19-05-20	Taxation of Dividend , Interest , Other Income earned by the Non Resident including concept of Beneficial Ownership [Section 9(1) (iv), (v) of the Act read with DTAA]	International Taxation
	20-05-20	Royalties and Fees for technical services [Section 9(1)(vi) and (vii) and Article 12 of the DTAA]	International Taxation

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190	21-05-20	Succession Planning ~ we'll cover Wills, HUFs, Nomination, Trust, etc., including making a Will during Lockdown! - Part 2	MPR
	22-05-20	Capital Gains	Direct Taxes
	23-05-20	Business Connection under the Act & Permanent Establishment - Part 1 (Other than Agency PE and Digital Economy) [Section 9(1)(i) read with Article 5 of the DTAA including impact of MLI]	International Taxation
191	24-05-20	Interplay between Accounting, ICDS and Income Tax	SC & SG
	25-05-20	Capital Gains including Indirect Transfer	International Taxation
192	26-05-20	Financial and Monetary sector stability amid COVID crisis and Portfolio Strategies	RRC
193	27-05-20	Emergence of Family Offices - Commercial, Legal and regulatory considerations	MPR
194	29-05-20	Recent Important Decisions under Direct Tax	Direct Taxes
	30-05-20	Interpretation of taxing statutes	Direct Taxes
195	31-05-20	Interplay between Accounting, ICDS and Income Tax - Part 2	SC & SG
196	03-06-20	GST case studies on IPR other than software	Indirect Taxes
197	04-06-20	Tax And Regulatory Aspect In Restructuring	MPR
198	05-06-20	Analysis of sec 45(5A) and Supreme Court decisions in Balbir Singh Maine and Seshasayee Steel.	SC & SG
	06-06-20	Penalty provisions	Direct Taxes
199	07-06-20	Healthy mind and body in LOCKDOWN	MPR



Sr. No.	Date	Name of Programme	Committee
200	12-06-20	ARISE - Rising through tough times	MPR
	13-06-20	Reopening of assessment	Direct Taxes
201	14-06-20	Overview of Benami Law and its interplay with Income Tax Law	SC & SG
202	14-06-20	Musical programme. -Taal Se Taal Mila	MPR
203	19-06-20	Panel Discussion on "Interplay between Benami Law & Income tax Law"	SC & SG
204	20-06-20	Basics of Excel	Student
	21-06-20	Advanced Excel	Student
	23-06-20	How to prepare SOPs?	Student
205	24-06-20	GST Issues in Real Estate Sector relating to Reversal of ITC and RCM	Indirect Taxes
206	25-06-20	Grow your practice through Consolidation	MPR
	26-06-20	Tally – An important audit tool - Part 1	Student
	27-06-20	Tally – An important audit tool - Part 2	Student
207	28.06.2020	Formulas for Happy Life	MPR
208	28-06-20	Analysis of Recent judicial decisions of High Courts and Supreme Court	SC & SG
209	29-06-20	A to Z of Banning of Unregulated Deposit Schemes Act, 2019	C&AL
	30-06-20	Social Media - Dos & Dents and the Power of LinkedIn	Student