



नई उम्मीदों,
नई आशाओं,
नई महत्वाकांक्षाओं,
नव स्वपनों से सराबोट हो
आपका नव वर्ष...
शुभभावनाएं...
मंगलकामनाएं ...

2020



Tax Practitioners' Association, Indore

TAX NEWS & VIEWS

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President message



Dear Professional Colleagues,

The Year 2019 has passed quickly and it has given us a very important message that now we have entered into knowledge driven society wherein abilities to foresee the future, skills and proficiency to solve complex issues are much more important than owning physical resources.

“We cannot direct the wind, But we can adjust the sails.”

The liaisoning work has taken back seat. We have to mend our traditional ways and practices in the tax profession to match with the growing requirement of updated knowledge, well versed with the latest technology and faster compliances. If we recognise and understand this fact then only we will be able to meet current challenges.

“Your life does not get better by chance. It gets better by change.”

Our association is trying hard to strengthen member's knowledge in all walks of the tax profession and business environment. Now, it is imperative for the members to devote a significant share of time out of their working schedule for academic development and knowledge sharing. I request members to give useful and innovative suggestions to achieve the objective.

Wishing all the members of TPA family best of health, peace and professional accomplishment in the Year 2020. Hope the New Year starts off bright, and continues to shine throughout the year.

With Warm Regards,

CA. Manoj Gupta



Editor's Message

CA. Manoj P Gupta
camanojpgupta1@gmail.com

2020.... Changes...Challenges...Chances

Dawn of 2020 signifies the great start of a new era. We are poised to witness new Changes happening at a jet speed.....We will find surrounded ourselves with new Challenges.....& there we go to grasp new Chances....!!! Lets get ready for more exciting time ahead.

Hope you are finding the 2.0 version of Newsletter to be a good experience. We look forward for your valuable suggestions and feed back as there is always a scope of improvement. Please come forward and contribute your articles, professional experiences and expert views on the matters you are dealing with.

The aim of our association is to enrich knowledge of our members. We learn together & many a times form each other and this process is never ending. Bringing before you all a quality News Letter is an attempt in that direction only.

LATEST UPDATE ON RERA REGULATION AND PROMOTION

CA. VISHNU AGRAWAL
rerasva@gmail.com



RERA is playing now a key role in regulation and promotion of real estate sector particularly in Madhya Pradesh, on the recommendation of MP Real Estate and Regulatory Authority (MPRERA) various changes have been made by the State Govt. in the local law to make the functioning of Promoter in much better way. Madhya Pradesh RERA is torch bearer for RERA Authorities of all the states.

ORDERS: The RERA Tribunal, Authority and adjudicating officer are disposing off the Appeal/Complaints filed before them.

■ As per Sub-Sec. (1) of Section 40 of RERA Act, if a promoter or an allottee or a real estate agent make default in making payment of interest or penalty or compensation imposed on them, then it shall be recoverable in prescribed manner as an arrear of land revenue.

■ As per Sub-Sec. (2) of Section 40 of RERA Act, if any Adjudicating Officer, the Regulatory Authority or the Appellate Tribunal, as the case may be, issue any order or direct any person to do any act or refrain from doing any act, in case of failure by any person to comply with such order or direction, the same shall be enforced in such manner as may be prescribed.

IMPLEMENTATION OF ORDER: In regard to the recovery of interest, penalty and compensation, Rule 27 of M.P. Real Estate (Regulation and Development) Rules, 2016 has been amended by the State Government:

Previous Provision: Recovery of interest, penalty and compensation shall be carried in the same manner as recovery of arrears of land revenue as per the provisions in the local laws.

AMENDED PROVISION: Rule 27 of M.P. Real Estate (Regulation and Development) Rules, 2016 have been amended and main crux of new rules are as under:

1) Executing Officer (EO): A new post is created of executing officer for recovery of Interest, penalty and compensation as specified under Sub-sec. (1) of Sec. 40.

2) Who will make Appointment: Appointment shall be made by the RERA Authority of one or more Executing Officer.

3) Who can be EO: To become Executing Officer, the person should be or had been an Additional District Judge or District Judge.

4) Powers of EO: He shall have powers of a Judicial Magistrate of the First Class for the purpose of the code of Criminal Procedure, 1973 and of a Revenue Officer functioning under chapter XI of the Madhya Pradesh Land Revenue Code, 1959.

5) Jurisdiction of EO: That Jurisdiction of Executing officer shall extend to the entire State of Madhya Pradesh.

Another important change which was made by inserting new rule 28-A, which specify as under that:

■ Every proceeding under Sub-Section (1) and (2) of sec. 40 of the Real Estate (Regulation and Development) Act 2016 and under Rule 27 and 28 before the RERA Tribunal, Authority, Adjudicating Officer and Executing Officer shall be deemed to be a judicial proceeding within the meaning of section 193, 219 and 228, for the purpose of section 196 of the Indian Penal code.

■ The RERA Appellate Tribunal, Authority, Adjudicating Officer and Executing Officer shall be deemed to be civil court for the purposes of section 195 of Code of criminal procedure, 1973.

EFFECT OF NEW RULES: Probably Madhya Pradesh is the first state which is having Executing officer, now for implementation of order of RERA Appellate Tribunal, Authority, Adjudicating Officer they need not require to refer:

■ The matter to the local authority for recovery of interest, penalty and compensation.

■ The matter of enforcing order to the Principal Civil Court within the local limits of whose jurisdiction the person against whom the order is being issued.

Now RERA authority itself is having an Executing Officer who is having all above powers and further having jurisdiction of entire Madhya Pradesh, so it looks that orders of RERA shall be implemented more effectively now then ever, but now with the passage of time the effects of such extraordinary power can be observed.

38TH GST COUNCIL MEETING



MAJOR RECOMMENDATIONS

1. ITC restriction of invoices not reflected in GSTR-2A reduced from 20% to 10%

Restriction of ITC to the recipient for invoices or debit notes that are not reflected in his Form GSTR-2A reduced to 10% from earlier 20% imposed vide Rule 36(4), of the eligible credit available in respect of invoices or debit notes reflected in his Form GSTR-2A.

2. Extension of due date of GSTR-9 and GSTR-9C

Due date for annual return in Form GSTR-9 and reconciliation statement in Form GSTR-9C for F.Y. 2017-18 to be extended to 31-1-2020 from 31-12-2019.

The Government had earlier simplified annual return forms by making several fields optional. But the revised offline utility for filing GSTR-9C was not made available and therefore extension was necessary

3. Blocking of e-way bill on non-furnishing of GSTR-1

Apart from blocking of e-way bill facility for non-filing of GSTR-3B for the last two successive months which became operational from November, 2019, the e-way bill shall also be blocked on account of non-filing of GSTR-1 for two tax periods.

4. Waiver of late fee of pending GSTR-1

Late fee in respect of all pending GSTR-1 for the period from July, 2017 to November, 2019, to be waived off, if the same are filed by 10-1-2020.

5. Constitution of Grievance Redressal Committee at Zonal/State level

To address grievances of specific or general nature of taxpayers, Grievance Redressal Committees (GRC) will be constituted at the Zonal/ State level with both CGST and SGST officers including representatives of trade and industry and other GST stakeholders.

These committees will address grievances of specific/general nature of taxpayers at the Zonal/ State level.

6. Exemption from upfront amount for long term lease to entity with 20% or ownership of Central/State govt.

Upfront amount payable for long term lease of industrial/ financial infrastructure plots by an entity having 20% or more ownership of Central/State Govt. to be exempted from GST with effect from 1-1-2020.

Presently, the exemption is available to an entity having 50% or more ownership of central or state government.

7. Fraudulently availed ITC to be blocked

Appropriate action to be taken to block fraudulently availed ITC in certain situations to control fake invoice generation.

8. Single GST rate of 28% on State run and State authorized lottery

Uniform rate of 28% GST to be levied on both State run and State authorized lottery . This change shall become effective from 1st March, 2020.

9. Bags & sacks (woven/non-woven) made of polyethylene or polypropylene strips to be taxed at 18% GST

Woven and non-woven bags and sacks of polyethylene or polypropylene strips or the like, laminated or not, classified under HSN code 3923 or 6305 to be chargeable @18% GST from 12% GST rate w.e.f. from 1-1-2020.

10. A Standard Operating Procedure

A Standard Operating Procedure for tax officers would be issued in respect of action to be taken in cases of non-filing of FORM GSTR 3B returns.

11. Various Law Amendments

The Council also approved various law amendments which will be introduced in Budget 2020.

CA. GOVIND AGRAWAL
M.Com, LLB (Hons), F.C.A
gbagrawal@hotmail.com



FACELESS E-ASSESSMENT

Salient features

CA. Abhay Sharma
sharmaabhayca@gmail.com



In the Union Budget 2019, the Finance Minister proposed the introduction of a scheme of faceless e-assessment. The scheme seeks to eliminate the human interface between the taxpayer and the income tax department. The scheme lays down the procedure to carry out a faceless assessment through electronic mode.

1. Structure for e-assessment
2. Procedure in e-assessment
3. Procedure for penalty
4. Procedure for appeal
5. Communication and electronic record
6. Appearance of taxpayer before the centre and units
7. Power to specify process and procedure

The e-assessment would be made in respect to such territorial area, or persons or class of persons, or income or class of income, or cases or class of cases, as may be specified by the Central Board of Direct Taxes (CBDT).

1. STRUCTURE FOR E-ASSESSMENT

For the purpose of e-assessment, the CBDT would set up the below 'centres' and 'units' and specify their respective jurisdiction:

- A 'National e-Assessment Centre' to facilitate and centrally control the e-assessment.
- 'Regional e-Assessment Centres' under the jurisdiction of the regional Principal Chief Commissioner for making assessment.
- 'Assessment units' for identifying points or issues, material for the determination of any liability (including refund), analysing information, and such other functions.
- 'Verification units' for enquiry, cross verification, examination of books of accounts, witness and recording of statements, and such other functions.
- 'Technical units' for technical assistance including any assistance or advice on legal, accounting, forensic, information technology, valuation, transfer pricing, data analytics, management or any other technical matter.

■ 'Review units' for reviewing the draft assessment order to check whether the facts, relevant evidence and law and judicial decisions have been considered in the draft order.

All the communications between all the units mentioned above, for the purpose of making an assessment under this scheme would be through the National e-Assessment Centre.

2. PROCEDURE IN E-ASSESSMENT

The procedure for e-assessment is as below:

- A notice under section 143(2) would be served by the National e-Assessment Centre specifying the issues for selection of taxpayer's case for assessment.
- The taxpayer has a period of fifteen days for filing a response with the National e-Assessment Centre.
- The National e-Assessment Centre will assign the case selected for the purposes of e-assessment to a specific 'assessment unit' in any one 'Regional e-Assessment Centre' through an automated allocation system.
- Once a case is assigned to an assessment unit, it may make a request to the National e-Assessment Centre for:
 - a) Obtaining such further information, documents or evidence from the taxpayer or any other person, as it may specify
 - b) Conducting of certain enquiry or verification by verification unit; and
 - c) Seeking technical assistance from the technical unit
- Upon a request being made by the assessment unit for any documents or evidence, the National e-Assessment Centre shall issue appropriate notice or requisition to the taxpayer or any other person for obtaining the information, documents or evidence requisitioned by the assessment unit
- Upon a request being made for certain enquiry or verification as above, the request shall be assigned by the National e-Assessment Centre to a verification unit through an automated allocation system
- Upon a request being made seeking technical

FACELESS

E-ASSESSMENT

■ Upon a request being made seeking technical assistance as above, the request shall be assigned by the National e-Assessment Centre to a technical unit in any one Regional e-Assessment Centres through an automated allocation system

■ The 'assessment unit' shall, after taking into account all the relevant material gathered as above, pass a draft assessment order either accepting the returned income of the taxpayer or modifying the returned income of the taxpayer, as the case may be, and send a copy of such order to the National e-Assessment Centre

■ The 'assessment unit' shall, while making draft assessment order, provide details of the penalty proceedings to be initiated therein, if any

■ The National e-Assessment Centre shall examine the draft assessment order in accordance with the risk management strategy specified by the CBDT, including by way of an automated examination tool, whereupon it may decide to:

a) Finalise the assessment as per the draft assessment order and serve a copy of such order and notice for initiating penalty proceedings, if any, on the taxpayer, along with the demand notice, specifying the sum payable by, or refund of any amount due to the taxpayer on the basis of such assessment; or

b) Provide an opportunity to the taxpayer, in case a modification is proposed, by serving a notice calling upon him to show cause as to why the assessment should not be completed as per the draft assessment order; or

c) Assign the draft assessment order to a review unit in any one Regional e-Assessment Centre, through an automated allocation system, for conducting review of such order

■ The review unit shall conduct review of the draft assessment order, referred to it by the National e-Assessment Centre, whereupon it may decide to:

a) Concur with the draft assessment order and intimate the National e-Assessment Centre about such concurrence; or

b) Suggest such modification, as it may deem fit, to the draft assessment order and send its suggestions to the National e-Assessment Centre.

■ The National e-Assessment Centre shall, upon receiving concurrence of the review unit finalise the draft assessment order or provide an opportunity to the taxpayer in case a modification is proposed

■ The National e-Assessment Centre shall, upon receiving suggestions for modifications from the review unit, communicate the same to the assessment unit

■ The assessment unit shall, after considering the modifications suggested by the review unit, send the final draft assessment order to the National e-Assessment Centre

■ The National e-assessment Centre shall, upon receiving final draft assessment order, finalise the draft assessment order, or provide an opportunity to the taxpayer in case a modification is proposed, as the case may be

■ The taxpayer may, in a case where notice is issued for making submissions against the draft assessment order, furnish his response to the National e-Assessment Centre on or before the date and time specified in the notice

■ The National e-Assessment Centre shall:

a) In a case where no response to the show-cause notice is received, finalise the assessment as per the draft assessment order; or

b) In any other case, send the response received from the taxpayer to the assessment unit

■ The assessment unit shall, after taking into account the response furnished by the taxpayer, make a revised draft assessment order and send it to the National e-Assessment Centre

■ The National e-Assessment Centre shall, upon receiving the revised draft assessment order:

a) In case no modification against the interest of the taxpayer is proposed with reference to the draft assessment order, finalise the draft assessment; or

b) In case a modification against the interest of the assessee is proposed with reference to the draft assessment order, provide an opportunity to the taxpayer for hearing and making submissions

■ The response furnished by the taxpayer shall be dealt with by the National e-Assessment centre and the draft assessment order finalised

■ The National e-Assessment Centre shall, after completion of assessment, transfer all the electronic records of the case to the Assessing Officer having

jurisdiction over such case for:

a) Imposition of penalty;

b) Collection and recovery of demand;

c) Rectification of mistake;

d) Giving effect to appellate orders;

e) Submission of remand report, or any other report to be furnished, or any representation to be made, or any record to be produced before the Commissioner (Appeals), Appellate Tribunal or Courts, as the case may be;

f) proposal seeking sanction for launch of prosecution and filing of complaint before the Court

■ The National e-Assessment Centre may at any stage of the assessment, if it considers necessary, transfer the case to the Assessing Officer having jurisdiction over such case

3. PROCEDURE FOR PENALTY

■ Any unit may, in the course of assessment proceedings, for non-compliance of any notice, direction or order issued under this scheme on the part of the taxpayer or any other person, send recommendation for initiation of any penalty proceedings under the income tax law, against such taxpayer or any other person, as the case may be, to the National e-Assessment Centre, if it considers necessary or expedient to do so

■ The National e-Assessment Centre shall, on receipt of such recommendation, serve a notice on the taxpayer or any other person, as the case may be, calling upon him to show cause as to why penalty should not be imposed on him under the income tax law

■ The response to show – cause notice furnished by the taxpayer or any other person, if any, shall be sent by the National e-Assessment Centre to the concerned unit which has made the recommendation for penalty

■ The said unit shall, after taking into consideration the response furnished by the taxpayer or any other person, as the case may be:

a) Make a draft order of penalty and send a copy of such draft to National e-Assessment Centre; or

b) Drop the penalty after recording reasons, under intimation to the National e-Assessment Centre

■ The National e-Assessment Centre shall levy the

penalty as per the said draft order of penalty and serve a copy of the same on the taxpayer or any other person, as the case may be

4. PROCEDURE FOR APPEAL

An appeal against an assessment order made by the National e-Assessment Centre under this scheme can be filed before the Commissioner (Appeals) having jurisdiction over the jurisdictional Assessing Officer.

5. COMMUNICATION AND ELECTRONIC RECORD

a) All communications between the National e-Assessment Centre and the taxpayer, or his authorised representative, shall be exchanged exclusively by electronic mode; and

b) All internal communications between the National e-Assessment Centre, Regional e-Assessment Centres and various units shall be exchanged exclusively by electronic mode.

All the electronic records issued under the scheme shall be authenticated by the originator by affixing his digital signature.

Every notice or order or any other electronic communication under this scheme shall be delivered to the taxpayer, by way of:

i) Placing an authenticated copy of the communication in the taxpayer's **registered account**; or

ii) Sending an authenticated copy thereof to the registered **email** address of the taxpayer or his authorised representative; and

iii) Uploading an authenticated copy on the assessee's **Mobile App**; and followed by a real-time alert to the taxpayer.

The taxpayer shall file his response to any notice or order or any other electronic communication, under this scheme, through his **registered account**, and once an acknowledgement is sent by the National e-Assessment Centre containing the hash result generated upon successful submission of response, the response shall be deemed to be authenticated.

6. APPEARANCE OF TAXPAYER BEFORE THE CENTRE AND UNITS

A person is not required to appear either personally or through authorised representative in connection with any proceedings under this scheme before the **income tax authority** at the National e-Assessment Centre or Regional e-Assessment Centre or any unit set up under this scheme.

In a case where a modification is proposed in the draft assessment order, the taxpayer will be given an opportunity to make submissions against such modifications. The taxpayer or his authorised representative is also entitled to a personal hearing before income tax authority in any unit under this scheme. Such hearing would be conducted exclusively through video conferencing, including through video telephony, in accordance with the procedure laid down by the CBDT. e you need help with?

An income tax authority has the power to examine a taxpayer or record the statement of any taxpayer under this scheme. The income tax authority would do the same through video conferencing or video telephony.

For the purpose of facilitating the scheme, the CBDT shall establish suitable facilities for video conferencing and video telephony at such locations as may be necessary.

7. POWER TO SPECIFY PROCESS AND PROCEDURE

The Principal Chief Commissioner or the Principal Director General, in charge of the National e-Assessment Centre shall lay down the standards, procedures and processes for effective functioning of the National e-Assessment Centre, Regional e-Assessment Centres and the units set-up under this scheme. The systems shall function in an automated and mechanised environment, including format, mode, procedure and processes in respect of the following, namely:

- a) Service of the notice, order or any other communication;
- b) Receipt of any information or documents from the person in response to the notice, order or any other communication;
- c) Issue of acknowledgement of the response furnished by the person;
- d) Provision of 'e-proceeding' facility including login account facility, tracking status of assessment, display of relevant details, and facility of download;
- e) Accessing, verification and authentication of information and response including documents submitted during the assessment proceedings;
- f) Receipt, storage and retrieval of information or documents in a centralised manner;
- g) General administration and grievance redressal mechanism in the respective Centres and units.

DECODING NCLT & NCLAT

CA. Narendra Bhandari



NCLT : FIRST STAGE FOR DISPUTES & COMPANY LAW

Issues related to a Company's functioning, Corporate Governance & Management are taken to a special quasi-judicial body called the National Company Law Tribunal .

The Centre in June 2016 set up NCLTs in several Regions across India to provide a simpler, swifter mechanism for accessible dispute resolution.

There are 16 NCLT benches, with the principal one in New Delhi and a regional bench each at Ahmedabad, Allahabad, Bengaluru, Chandigarh, Chennai, Guwahati, Jaipur, Hyderabad, Kolkata, Mumbai, Cuttack, Kochi, Amravati and Indore. (Including proposed)

NCLT has powers to consider disputes relating to solvency of a company, amalgamation, demergers, restructuring, etc. NCLT can grant moratorium from payment of debts and appoint interim resolution professionals (officers, usually CAs, who take over running of a company in liquidation)

NCLAT: THE SECOND STAGE

Any appeal against an NCLT order has to be filed with the National Company Law Appellate Tribunal(NCLAT), which is headquartered in New Delhi.

At present S J Mukhopadhaya is the chairman of NCLAT who is retired Supreme Court Judge.

SUPREME COURT: THE FINAL STAGE

An appeal against the NCLAT's judgment and orders can be filed before the Supreme Court. Such an appeal can be filed within 45 days.

This article becomes important in view of the fact that a new NCLT Bench will start in Indore shortly which will enable more opportunities for the local professionals.

TAXATION OF CHARITABLE TRUST

Q. What is the time limit for getting registration to claim exemption under the Income Tax Act ?

A. The trust should get itself registered with the Commissioner of Income Tax. For the same the application is required to be made in Form No. 10 A. There is no time- limit for this purpose. However, if a trust applies for registration the registration shall be effective only prospectively i.e. after registration. Exemption under section- 11 will be available only from the previous year in which application is made.

Q. Can a trust file application for condonation of delay, if it fails to get registered in the previous year in which it wants to get the exemption ?

A. Non – application of registration for the period prior to the year of registration causes genuine hardship to charitable organization. Due to absence of registration, tax liability gets attracted even though it may otherwise be eligible for exemption and fulfill other substantive condition. The power of condonation of delay in seeking registration is not available under the section.

Q. A trust was registered with the object of running a hospital. But now it wishes to pursue the object of education. Will the exemption under Income Tax Act continue ?

A. Where a trust/ institution has been granted registration under section 12A/12AA and, subsequently, it has adopted or undertaken modification of the objects which do not confirm to the condition of registration, it shall be required to obtain fresh registration by making an application within a period of 30 days from the date of such adoption or modifications of the objects in the prescribed form and manner .

Q. A trust was established in the F.Y. 2018-19. There was no activity at all during this year. Whether trust will be required to get its accounts audited under Income Tax Act ?

A. The accounts of the trust are required to be audited & report is required to be furnished in Form No. 10B for such accounting year in which its income, without giving effect to the provision of section 11 and 12, exceeds the exemption limit.

Thus the trust is not required to get its accounts audited for the F.Y.2018-19 under the Income Tax Act.



*Question & Answer
Compiled by -
Editorial Board*

Q. Can the amount of depreciation be treated as application of funds ?

A. Yes the amount of depreciation be treated as application of funds .

But where the acquisition of asset has been claimed as an application of income under section 11 in the same or any other previous year, then in such case the income shall be determined without any deduction of depreciation in respect of the asset acquired.

Q. If a charitable trust gives donation to another charitable trust then will it amount to application of income ?

A. donation or contribution given by a charitable trust to another charitable trust, is treated as “application of income “ in the hands of trust which gives donation.

Consequently, exemption under section 11(1)(a) is available to the donor trust. This exemption is available to the donor trust, even if nothing is spent by the donee trust out of such donation during the current year – CIT v. Thanthi Trust[1999] 239 ITR 502 (SC).

However, with effect from the assessment year 2018-19, the donor trust will not be able to avail exemption under section 11(1)(a)), in respect of donation given with a specific direction that they shall form part of the corpus of the done trust.

Q. What will happen if a trust fails to apply 85 per cent of the income to charitable or religious purposes ?

A. Where 85 per cent of the income is not applied to charitable or religious purposes then in such case, the charitable trust or institution may accumulate or set apart either the whole or part of its income for future application purposes in India. Such income so accumulated or set apart will not be included in the total income of the trust or institution in the year of receipt of income, provided such trust or institution has specified by means of notice to the Assessing officer, in Form No. 10, the purpose and period (which in no case can exceed 5 years) for which the income is accumulated or set apart. Further, the money so set apart or accumulated

should be invested in any one or more of the modes / forms specified in section 11(5).

Q. What are the other precautions which are required to be taken while accumulating the income ?

A. The following precautions should be taken while accumulating the income:

■ The benefit of accumulation is not available if return of income is not furnished before the due date of filing return of income under section 139(1).

■ If in any year, income accumulated for a specified purpose or purposes of the trust is applied to purposes other than charitable or religious purposes or ceases to be accumulated or set apart for application to such purposes, it will become chargeable to tax as the income of that year.

■ If in any year, the accumulation ceases to remain invested in securities specified above, then also the income so accumulated will become chargeable to tax as the income of that year.

■ If the accumulations are not utilized for the specified purposes during the period of accumulation or in the year immediately following the expiry of that period, then the accumulations, to the extent they are not so utilized, will become chargeable to tax as income of the previous year immediately following the expiry of that period.

■ Any amount paid or credited out of accumulated income to any trust or institution registered under section 12AA or to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution either during the period of accumulation or thereafter, shall not be treated as application of income for charitable or religious purposes. Thus, payment to other trust and institutions out of income for property held under trust in the year of receipt will continue to be treated as application of income. However, any such payment out of accumulated income shall not be treated as application of income and will be taxed in the year in which such payment/credit is made out of accumulated income.

The above questions and answers have been compiled based on the queries received from the members.



नववर्ष से प्यार हुआ
दिन आते हैं, दिन जाते हैं,
मन, मेघ-मल्हार हुआ,
नववर्ष से प्यार हुआ।।

बांसती मौसम की छाया,
उतरी प्राणों के पतझर में,
जाने किस कानन की कोयल,
कुक उठी आकर अंतर मे,
प्रगत जीवन में आवाजाही,
साँसों का हस्ताल हुआ,
नववर्ष से प्यार हुआ।।

दूर क्षितिज पर रंग सुनहला,
जब लाली में घुलमिल जाता,
पंखुरी पंखुरी करके प्रियवर,
हृदय कमल खिल जाता है,
आशा भरी भोर हंसती है,
दिन सपनों का सार हुआ,
नववर्ष से प्यार हुआ।।

पथ उलझी पंगडंडी सा है,
पर हमको तो चलना ही है,
जब तक भोर न आवे तब तक,
दीपशिखा बन जलना ही है
अन्तिम क्षण के अधियारे से
जीवन समर साकार हुआ,
नववर्ष से प्यार हुआ।।

दिन आते हैं दिन जाते हैं,
मन, मेघ-मल्हार हुआ,
नववर्ष से प्यार हुआ।।



सीए. एस.एन. गोयल

Glimpses of Activities



Welcome of CGST Commissioner (Appeal) **Shri Milind Lonejwal**
(LtoR CA. Pankaj Sethi, CA. Arvind Chawla, CA. Sunil G. Khandelwal,
CA. Kishan Garg & CA. Manoj Gupta)

Panel discussion on GST ANNUAL RETURN



**Presidential address on
Panel Discussion**
(LtoR) CA. Arpit Mundra,
CA. Palkesh Asawa,
CA. Sunil G. Khandelwal,
CA. Yash Khandelwal

Study Circle Meeting on Income Tax Appeals and Use of Concept of Peak Credit

Speaker : **CA. Pankaj Shah**



SCM on Importance of dates in Taxation of Capital Gains

Speaker
**CA. Manish
Dafaria**



Welcome of speaker by
Adv. Mahesh Agrawal
(Past President TPA)



Members
gathering
on Study Circle
Meeting



**Half Day Seminar on
REAL ESTATE TRANSACTIONS –
CRITICAL ISSUES IN GST**

Speaker :
CA. Ashok Batra, New Delhi
CA. Payal Shah, Mumbai

January, 18th 2020

10.00 am to 2.00 pm
Jal Auditorium, Indore

LIMITED SEATS

First come first serve basis

Registration Fees ₹ 500/-

Spot Registration ₹ 600/-

Jointly organised with



SPORTS EVENT- 2020



**SWIMMING, BADMINTON,
TABLE TENNIS, CARROM & CHESS**

January, 25th 2020

11.00 am to 5.00 pm
Abhay Prashal, Indore

For Registration contact

CA. Shailendra Solanki -9826052321

CA. Krishna Garg - 9826052060

CA. Manoj P Gupta - 9827026540



SUGGESTION FOR PRE BUDGET MEMORANDUM

Tax Practitioner Association, Indore is in the process of preparing a pre budget memorandum. This memorandum will contain the suggestions relating to widening of the tax base and increasing the tax revenue, checking tax avoidance, suggestions to reduce/minimize litigations, rationalization of the provisions of Direct Tax Laws and suggestions for removing administrative and procedural difficulties

Members who wish to share any suggestion may contact the office bearers of the Association or can forward the same to the President at manoj.g.ca@gmail.com so that the same may be incorporated in the Memorandum.

Newsletter Editorial Board -
| CA Manoj P. Gupta | CA Abhishek Gang | CA Bharat Agrawal

If undelivered please return to :

Tax Practitioners' Association

Room No. 17, Aayakar Bhawan (Main Building)

Indore- 452 001 (M.P.) Tel. : 0731-2499199

Mail : tpaindore1@gmail.com www.tpaindore.com

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To,