

**All India Federation of Tax Practitioners****AIFTP TIMES**

Volume 12 – No. 11 • November 2021



*National President and National Executive Committee Members  
wishing a very Happy Diwali and Prosperous New Year*

**FORTHCOMING PROGRAMMES**

Date & Month	Programme	Place
11th & 12th November, 2021	Foundation Day Celebration, National Executive Committee Meeting & National Tax Conference (WZ)	Pune
20th November, 2021	Annual General Meeting	Virtual Platform
26th to 28th November, 2021	Padma Vibhushan Late Dr. N. A. Palkhivala, Sr. Advocate Memorial National Tax Moot Court and Research Paper Competition (WZ)	Virtual Platform
24th December, 2021	Ordinary General Meeting & Election	Lucknow
25th-26th December, 2021	24th National Convention	Lucknow

## REPORT ON NATIONAL TAX CONFERENCE, 2021 AT KATRA HELD ON 2ND AND 3RD OCTOBER, 2021

Dated : 18.10.2021

01. That, AIFTP, Northern Zone in Association with Income Tax Bar Association, Prayagraj and Tax Lawyers Association, Jammu organized the highly successful and memorable Maa Vaishno Devi National Tax Conference – 2021 at Katra on 2nd and 3rd October, 2021.
02. Chief Guest of the Inaugural Session was Hon'ble Mr. Justice Vineet Saran, Judge, Supreme Court of India. Guest of Honour of this Session was Hon'ble Mr. Justice Pankaj Mithal, The Chief Justice, High Court of Jammu and Kashmir and Ladakh. MOC of this session was Mr. Puneet Kumar Singh, Varanasi and vote of thanks was given by Conference Secretary Mr. Arvind Mishra, Prayagraj.
03. The MOC informed that 256 participants from across the country had registered online for the Conference and more than 60 Spot Registrations was received till 01.10.2021 taking the total registrations over the 300 mark. Delegates from all corners of the Country, including delegates from Leh to Kanyakumari and from West Bengal to Gujrat attended the conference.
04. Acharya Vipin Sharmaji and Batuks from Maharaja Pratap Singh Ved Vidyalaya Ved Mandir, Ambphala, Jammu Blessed the Conference with Swastivaachan and Chief Guest and the Guest of Honour Lit the Ceremonial Lamp.

**FOR ANY QUERIES MEMBERS MAY CONTACT ANY OF THE FOLLOWING OFFICE BEARERS**

Name	Mobile	Tel. (O)	E-mail
<b>National President</b> – Shri M. Srinivasa Rao, TP	9885796999	08812-238898	sai9malladi@yahoo.com
<b>Deputy President</b> – Shri D. K. Gandhi, Adv.	9810216801	0120-2718620	advocatedkgandhi@gmail.com
<b>Secretary General</b> – Shri S. S. Satyanarayana, TP	9989924646	040-40077737	sreepadass@gmail.com
<b>Treasurer</b> – CA. S. B. Kabra	9849024732	040-23228854	ca.sbkabra@gmail.com

05. Chief Guest Hon'ble Mr. Justice Vineet Saran, Hon'ble Mr. Justice Pankaj Mithal, National President Mr. M Srinivas Rao, Deputy President, Mr. D.K. Gandhi, Secretary General, Mr. S. S. Satyanarayana and National Vice President, AIFTP-NZ Mr. O. P. Shukla were welcomed with Memento and Bouquet by various members. Madam Uma Saran was also welcomed with a Bouquet.
06. Welcome address was given by the Conference Chairman, Mr. Sanjay Kumar and Zone Chairman, AIFTP(NZ), Dr. Naveen Rattan gave the Inaugural Address. Mr. Sachin Sharma, President, Tax Lawyers Association, Jammu also addressed the Delegates. Mr. S. S. Satyanarayana, Secretary General, AIFTP gave a Short Introduction about the Federation to the delegates and also launched the Insurance Scheme for AIFTP members through the Chief Guest.
07. Presidential address was given by National President AIFTP, Mr. M. Srinivas Rao.
08. Mr. Krishan Gupta, Senior Advocate, Jammu Chief Guest, was honoured and Felicitated by Hon'ble Mr. Justice Vineet Saran with a Shawl and Memento.
09. Mr. Rakesh Kapahi, Advocate, Jammu was honoured and Felicitated by Guest of Honour, Hon'ble Mr. Justice Pankaj Mithal with a Shawl and Memento.
10. The Guest of Honour, Hon'ble Mr. Justice Pankaj Mithal, The Chief Justice, High Court of Jammu and Kashmir and Ladakh, Addressed the delegates.
11. The Chief Guest, Hon'ble Mr. Justice Vineet Saran, Judge, Supreme Court of India Addressed the Delegates.
12. Vote of thanks was presented by Conference Secretary, Mr. Arvind Mishra, Advocate, Prayagraj.
13. The Topic for First Technical session was **“INCOME TAX COMPLIANCES VIS-A-VIS NEW PORTAL (INCLUDING FILING OF RETURNS, 12A AND 80G APPLICATION)”**
14. Chairman of this session was Mr. Ganesh Purohit, Sr. Advocate, Jabalpur. Keynote speaker was Mr. Rajesh Mehta, FCA Chairman, Indore. Panellists were Mr. V.P. Gupta, Advocate, Delhi and Mrs. Jamuna Shukla, FCA, Varanasi. MOC of this session was Mrs. Pooja Talwar, Advocate, Prayagraj and vote of thanks was given by Mrs. Simmi Rattan, Advocate, Mohali. A motivational Song of AIFTP was released during this Session.
15. The Topic for the Second Technical session was on **“INSPECTION, SEARCH, SEIZURE & ARREST UNDER GST”**
16. Chairman of this session was Mr. Pankaj Ghiya, Sr. Advocate, Jaipur. Keynote speaker was Mr. Bharat Sachdev, FCA, Thane. Panellists were Mr. D. K. Gandhi, Advocate, Ghaziabad and Mr. Sidheshwar Yelamali, FCA, Bengaluru. MOC of this session was Mr. Gagan Aneja, Jammu and vote of thanks was given by Mr. Sunil Sharma, Jammu.
17. The Topic for Third Technical session was on **“TAXATION OF TRANSACTION IN FINANCIAL INSTRUMENTS, SHARES & SECURITIES”**
18. Chairperson of this session was Mrs Premlata Bansal, Sr. Advocate, New Delhi. Keynote speaker was Mrs. Rano Jain, Advocate, Delhi. Panellists was Mr. A. K. Srivastava, FCA, Delhi. MOC of this session was Ms. Mansi Jain, FCA, Delhi and vote of thanks was given by Mr. Shantanu Gupta, Jammu.
19. That, from 6.00 P.M. to 7.00 P.M. National Executive Meeting was held in the Meeting Hall, First Floor of the Spiritual Growth Centre, Shrine Board, Katra.
20. Thereafter, a Bhajan Sandhya was organized at Clarks Inn and Suits, Katra followed by the songs and bhajans of singer Mr. Sanjay Mitra of Prayagraj.
21. The next day, Topic for Fourth Technical session was on **“BLOCKED CREDIT & REFUNDS UNDER INVERTED DUTY STRUCTURE”**
22. Chairman of this session was Mr. S. Venkataramani, FCA, Bengaluru. Key speaker was Mr. Rohit Vaswani, FCA, Delhi. Panellist was Dr. Naveen Rattan, Advocate, Amritsar and MOC of this session was Mr. Vikram Chawla, Advocate, Saharanpur and vote of thanks was given by Mr. Uday Raj Tiwari, Prayagraj.
23. Chief Guest of Valedictory Session was Mr. Ramesh Kumar, IAS CEO, Shri Mata Vaishno Devi Shrine Board who addressed the gathering. Thereafter, the National Tax Conference was concluded with thanks and gratitude of Conference Chairman, Mr. Sanjay Kumar, Prayagraj and presentation of Mementos to persons responsible for the success of the Conference by the Chief Guest of the Session.
24. The next day a Darshan Trip to Bhawan the abode of Maa Vaishno Devi from Katra was organized for Delegates which made it a memorable experience.

**(PUNEET KUMAR SINGH)**  
Secretary, AIFTP-NZ

**An Appeal to Contribute Generously for the Padma Vibhushan Dr. N. A. Palkhivala  
Memorial National (Virtual) Tax Moot Court and Research Paper Competition  
(November 26-28, 2021)**

Dear Member,

As we all know that Shri Palkhivala is considered as the savior of our Constitution. Former Prime Minister, Shri Atal Bihari Vajpayee on 16th January, 2004 on the occasion of release of commemorative postage stamp at Mumbai, stated that, "In those dark days, the battle for democracy was fought by many people in many different ways. Many of us in politics under the leadership of Shri Jayaprakash Narayan fought it in prison. But I have no doubt that one of the finest battles was fought in the court rooms and that fighter was Shri Nani Palkhivala." Shri Palkhivala had immensely contributed for the development of tax laws. As a remembrance to him the All India Federation of Tax Practitioners, in association with ITAT Bar Association and Govt Law college have organized National Tax Moot court competition for a decade i.e., 2003 to 2014. Students from different parts of the country participated in the competition. It is heartening to note that the Judiciary, Members of ITAT, Eminent Professionals guided the law students to study the tax laws and development of tax practice.

One of the unique advantages of this Moot Court Competition is that the law students had the privilege to argue before the sitting members of ITAT. The performance of the students was judged by the Hon'ble High Court Judges and the Hon'ble members of the ITAT. All participants have been presented the certificates and winning team with a trophy.

The All India Federation of Tax Practitioners - Western Zone (AIFTP-WZ) in association with Goods & Service Tax Practitioners' Association of Maharashtra (GTSPAM) has decided to once again to hold Moot Court competition in a virtual mode in association with Maharashtra National University – Mumbai (MNLU-Mumbai). The proposed dates are November 26-28, 2021

We make an appeal to members to contribute voluntarily an amount of ₹ 500/- or more for this noble cause. We appeal all members to contribute an amount of at least ₹ 500/- as your contribution. The contribution shall help for the development of tax bar and professional fraternity.

**MODE OF PAYMENT**

All India Federation of Tax Practitioners - Western Zone

**Bank Name : Canara Bank | Branch : New Marine Lines, Mumbai 400 020 | A/C NO. : 1389101053451**

**IFSC CODE : CNRB0001389**

For All India Federation of Tax Practitioners

**M. Srinivasa Rao**  
National President

**S. S. Satyanarayana**  
Secretary General

**S. B. Kabra**  
Treasurer

**Pravin R. Shah**  
Chairman, AIFTP(WZ)

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the All India Federation of Tax Practitioners will be held on Saturday, the November 20, 2021 at 04.00 p.m. on Virtual Zoom Platform to transact the following business:-

**AGENDA**

1. To read and approve the minutes of last Annual General Meeting held on September 28, 2020 held at AIFTP's Office and also on Virtual Zoom Platform.
2. To receive and adopt the Annual Report of the National Executive Committee of AIFTP for the year 2021.
3. To consider and adopt the Audited Accounts of AIFTP for the year ended 31st March, 2021.
4. To appoint Auditors for the year 2021-22 and to fix their honorarium.
5. To transact any other business with the permission of the Chair.

**S. S. Satyanarayana**

Secretary General

Place: Mumbai

Date: October 20, 2021

**Note:**

1. The Annual Report and the Audited Profit and Loss Account and Balance Sheet will be circulated to the National Executive Committee Members by e-mail.
2. Accounts for the year ended 31st March, 2021 and the report of the National Executive Committee can be asked by email from November 10, 2021 onwards between 11.30 a.m. to 5.00 p.m. The accounts and reports can be made available to the members through email on request to the office.
3. If there is no quorum by 4.00 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

# 24th National Tax Convention 2021

24th, 25th & 26th December 2021 | LUCKNOW

*Organised by*  
All India Federation of Tax Practitioners (Northern Zone)  
*In Association With*

The U.P. Tax Bar Association • Punjab Tax Bar Association • Income Tax Bar Association Lucknow  
Lucknow CA Tax Practitioner Association • Ghaziabad Bar Association • GST Bar Association, Varanasi

**Venue : Hotel Ramada, Lucknow**

*Special Attraction*

**27th December 2021 | Day Trip to Ayodhya : Shree Ram Janmabhoomi**

**ACHIEVING EXCELLENCE BY IMPARTING EDUCATION**

## PROGRAM SCHEDULE

<b>24th December, 2021</b>	
4.00 p.m.	Registration
5.00 p.m.	Last NEC Meeting of 2021 For NEC members only
5.30 p.m.	OGM of AIFTP For all AIFTP members
8:30 p.m.	Dinner For all delegates
<b>25th December, 2021</b>	
	For all delegates
8.30 a.m.	Registration & Breakfast
10.15 a.m.	Inaugural Function
12.00 noon	First Technical Session
1.30 p.m.	Lunch
2.30 p.m.	Second Technical Session
6.30 p.m.	Cultural Programme
8:30 p.m.	Dinner
<b>26th December, 2021</b>	
	For all delegates
8.30 a.m.	Breakfast
9.30 a.m.	Third Technical Session:
11.30 a.m.	Fourth Technical Session:
1.30 p.m.	Lunch
2.30 p.m.	Fifth Technical Session
4.00 p.m.	Valedictory Session
<b>27th December, 2021</b>	
6:00 a.m. to 2:30 pm	Complimentary Day Trip to Ayodhya- Shree Ram Janmabhoomi

**Chairman Convention 21: Shri. D. K. Gandhi, Advocate**

16-RDC Duplex, Raj Nagar, Ghaziabad - 201002

Ph- 9810397944; WhatsApp- 9810216801; E-mail: taxconvention21@gmail.com

**Register now for the Convention at: <https://forms.gle/wi5N3LgEzLv66JGF9>**

### Delegate Fee

For 24th, 25th & 26th December 2021

Up to 30.11.21 ₹ 5,000/- per delegate

01.12.21 onwards ₹ 6,000/- per delegate

Corporate delegate ₹ 8,000/- per delegate

Family member ₹ 3,000/- per head

**Fee to be Paid in to SB A/C No. – 110018791833 | IFSC - CNRB0018897 | Bank Name - Canara Bank**

**A/c Name - AIFTP National Tax Convention 2021**

**Hotel Accommodation**

Kindly book the hotel rooms directly

**Hotel Ramada:** Deluxe Room. Twin Sharing Basis. Including breakfast. Free Airport/ Railway Station pickup & drop. @ ₹ 5,000/- per room/per night. Including Taxes.

Ph.: 7233008016, 7233008046; Email: reservations@ramadalucknow.com

Other Near by Hotels	Distance from Ramada	Double Occupancy Rate per night + Tax	Phone	Email
Dreamwork Resort	0.5 Km	4,000/-	7408427804	dreamworld.lko@gmail.com
Hotel Aradhya's	1.0 Km	2,500/-	7905651711	susheeltiwari2@gmail.com
Hotel G Rest & Resort	1.5 Km	5,000/-	9415007786	
Hotel Lemon Tree	2.0 Km	6,250/-	0522-7103030	hi.lk@lemontreehotels.com
Hotel Ruma Inn	3.0 Km	2,000/-		trivago.com
Hotel Mukund Madhav Royals	5.0 Km	3,600/-	9140299682	mukundmadhavroyals@gmail.com
Hotel Royal Paradise	6.0 km	1,000/-		trivago.com
Hotel Clarks Avadh	15 Km	8,500/-	0522-2616500	reservations@clarksavadh.com

## APPEAL

Dear Members,

The Federation has formulated a Financial Support Scheme for its members who have been affected by this pandemic Covid-19 and need financial assistance.

Since the implementation of Scheme from 17th of May 2021, almost 250 members have contributed to this Fund for helping the fellow Professionals and keeping the names confidential in more than 10 cases we have disbursed the requisite amount within 48 hours of the receipt of Application.

- 1) We request you to come forward and contribute generously extending a helping hand to our fellow members, you may transfer your contributions directly to our HO Bank Account. The Bank Details are as under:

**ALL INDIA FEDERATION OF TAX PRACTITIONERS**

**BANK NAME: ICICI BANK LTD**

**MUMBAI FORT BRANCH**

**ACCOUNT NO. : 623501161215**

**SAVING ACCOUNT**

**RTGS/NEFT CODE: ICIC0006235**

Please share the details of your contributions with Mr. Ravindra Patade, CEO, and AIFTP through Whatsapp on 9867896342 or through mail to aiftpho@gmail.com for our records.

- 2) We further request each and every member requiring any Financial assistance may please write to aiftpho@gmail.com or communicate with the Zone Chairman / Secretary/ National Vice President providing the details as required under the scheme which **has been published in this issue of AIFTP Times at page No. 2**. We assure you that keeping the name confidential we shall process the application within 48 hours.

Thanking you,

With regards,

**Dr. Ashok Saraf,**  
*Chairman of Committee*

**M. Srinivasa Rao**  
*National President*

**S. S. Satyanarayana**  
*Secretary General*

## ALL INDIA FEDERATION OF TAX PRACTITIONERS FINANCIAL SUPPORT TO MEMBERS (COVID-19) SCHEME, 2021

In view of the current pandemic Covid-19, many of the members of the Federation have been hospitalized for treatment. Many of the Members have also lost their lives. Due to the present Covid-19 pandemic situation, such members and/or their families are facing financial exigencies. With a view to give financial support to such members and/or their families, the Federation has framed a scheme to provide financial support to the needy members and/or their families.

- 1) This scheme is called as AIFTP Financial Support to Members (COVID-19) Scheme, 2021.
- 2) The scheme has come into force with effect from 01-03-2021. The object of the scheme is to provide financial support to the members who are facing financial exigencies because of the hospitalization due to Covid-19 and to the family of the member who lost his/her life due to the Covid-19.
- 3) A Committee is constituted who will provide financial assistance to the needy members and their families. The composition of the Committee is as under-
  - i. Chairman: Dr. Ashok Saraf, Past President, Guwahati
  - ii. Member: Shri. Sanjay Kumar, Allahabad
  - iii. Member: Shri. S. Venkataramani, Bengaluru
  - iv. Member: Shri. Vivek Agarwal, Kolkata
  - v. Ex-Officio Member: Shri. M Srinivasa Rao, National President
  - vi. Ex-Officio Member: Shri. S. S. Satyanarayana, Secretary General
  - vii. Ex-Officio Member: Shri. Vijay Kewalramani, Treasurer
- 4) The decision of the Committee in providing financial support shall be final and shall not be questioned by anyone at any level.
- 5) The quantum of financial support shall be as under:-

Sl. No.		Amount
1.	Hospitalization of members upto 7 days due to Covid-19	₹ 20,000
2.	Hospitalization of the member due to Covid-19 for a period of more than 7 days	₹ 35,000
3.	Death of a member due to Covid-19	₹ 50,000
4.	That in cases of Home Quarantine & Treatment at Home if the member is having financial exigencies and there is recommendation of the Chairman or Secretary or the National Vice President of the respective Zone, in such cases the committee may sanction Financial support of amounts as it finds reasonable but which shall remain within the above limits.	

**Note:** That where the member is hospitalised and has a Medical Insurance Policy from an Insurance Company then the financial support shall be given of amounts as the committee finds reasonable.

- 6) The member or their family who needs financial support shall send such a request to the Committee duly recommended by the Chairman and/or Secretary in consultation with National Vice President of the Zone to which the member belongs.
- 7) The concerned member must be a member of the Federation as on 31.12.2020.
- 8) The member seeking financial support of the Scheme of 2021 shall not have an average Net Income above ₹ 7,50,000 during the years 2017-18, 2018-19 and 2019-20 from any of the sources.
- 9) The member concerned and/or family member of the member shall provide necessary Bank details for the transfer of the financial support amount. The name of the member of the Federation and/or family to whom the financial support is given shall be confidential and shall not be disclosed to anyone under any circumstances.
- 10) A self declaration to that effect shall be given by the member or the family member of the said member to the aforesaid effect. After the Covid period is over, the member and/or the family member shall give necessary documentary proof in support of the aforesaid to the head Office of the Federation. If the declaration given by the member or the family member as the case may be, is found to be incorrect, the membership of the said member shall be terminated immediately and the said member and/or the family of the said member shall be liable to refund the amount of the financial support to the Federation forthwith.

## NOTICE

It is hereby informed to all concerned that as per the procedure laid down in Rules 8 to 12 of All India Federation of Tax Practitioners Award Rules (AIFTP Award Rules in short), nomination for the Awards as prescribed in Rule 3 of the AIFTP Award Rules for the year 2021 are invited by the Award Selection Committee of the Federation.

The fact sheet duly filled-up in all respect by the Bidding Zone / Office / Person is to be e-mailed latest by 10th November 2021, along with all the details and supporting papers and documents to the convener of the Award Committee and/or Secretary General of AIFTP 07 hard copies of the same are also to be sent by Courier to the convener of the Committee and/or the Secretary General of AIFTP so as to reach before 15th November 2021.

It is to be noted by all that the nomination for every Award shall have to be sent separately in the fact sheet and that the Award shall be for a period from 1st January to 15th November 2021.

It is to be further noted that the fact sheet is prescribed in Annexure enclosed to the AIFTP Award Rules included in the Memorandum of Association and Rules & Regulations and the same be downloaded from the website of the Federation.

It is also to be noted that any fact sheet emailed after 10th November 2021 or physically received after 15th November 2021 shall not be considered for nomination to the concerned Award. However it would be in the discretion of the Award Selection Committee to consider the same on reasonable cause being shown.

**Note :** Any conference (one day or two days) to be held between 10th to 15th November 2021 (both days inclusive) shall be eligible for nomination on being sent fact sheet (emailed as well as hard copies) within 5 days from the date of Conference (date of conference is not inclusive).

(Santosh Gupta) Convener Award Selection Committee	(Prem Lata Bansal) Chairperson Award Selection Committee	(M Srinivasa Rao) National President	(S.S. Satyanarayana) Secretary General
--	--	---	---

## ANNOUNCEMENT

All the zone chairmen are hereby requested to file their bids/nominations for the Award of the year 2021 as per the All India Federation of Tax Practitioners Award Rules.

The last date to file the bid/nominations for the awards of the year 2021 is 20-11-2021.

The Awards are as follows:

1. AIFTP BEST CONFERENCE AWARD
2. AIFTP BEST SEMINAR AWARD
3. AIFTP BEST ZONE CHAIRMAN AWARD
4. AIFTP MAXIMUM PARTICIPATION AWARD
5. AIFTP BEST ZONE VICE-CHAIRMAN AWARD
6. AIFTP OUTSTANDING CONTRIBUTION TO THE DEVELOPMENT OF TAX PROFESSION AWARD
7. AIFTP BEST UPCOMING SPEAKER AWARD
8. AIFTP BEST ZONE AWARD
9. AIFTP MEMBERSHIP DEVELOPMENT AWARD
10. AIFTP MAXIMUM PARTICIPATION IN THE CONFERENCE AWARD
11. AIFTP BEST SOUVENIR AWARD
12. AIFTP BEST ARTICLE IN AIFTP JOURNAL AWARD
13. AIFTP BEST ARTICLE IN SOUVENIR AWARD
14. AIFTP MAN OF THE YEAR AWARD
15. AIFTP AWARD TO CHARTERED ACCOUNTANT HAVING MORE THAN 50 YEARS OF PRACTICE
16. AIFTP AWARD TO THE TAX PRACTITIONER HAVING MORE THAN 50 YEARS PRACTICE
17. AIFTP AWARD TO AN ADVOCATE HAVING MORE THAN 50 YEARS OF PRACTICE

Note: That considering the COVID-19 pandemic, as the physical Conferences and Seminars are not possible, wherever the word Conference or Seminar occurs, it shall be read as Seminar or Conference physical or virtual.

That for the purpose of Award no.4, i.e. The Maximum Participation Award, the criteria will be “attended by maximum participants on Zoom meeting app on a particular day”.

**Santosh Gupta**  
Convener, Award Committee

# ALL INDIA FEDERATION OF TAX PRACTITIONERS NOTICE OF ORDINARY GENERAL MEETING

October 25, 2021

NOTICE is hereby given that an Ordinary General Meeting as provided in Rule 10 of the Rules & Regulations of the All India Federation of Tax Practitioners will be held on **Friday, the 24th December, 2021 at Hotel Ramada, Lucknow (UP)** at 5:30 p.m. to transact the following agenda as prescribed in Rule 8.

## A G E N D A

1. Welcome address and opening remarks by the President, Mr. M. Srinivasa Rao.
2. To confirm the proceedings of previous OGM held on 13th December, 2019 at Mumbai.
3. To elect 50 members to the National Executive Committee for the term 2022 & 2023 in accordance with Rule 7(3) read with Rule 10(1) & 10(2) and Rule 14 of the Rules & Regulations.
4. To receive the report of the Election Officer and declaration of election result.
5. To consider suggestions from the members in respect of rendering better service to the members and for overall progress of the AIFTP.
6. To transact any other business that may be raised with the permission of the Chair

For All India Federation of Tax Practitioners

Sd/-

**S. S. Satyanarayana**

Secretary General

### Notes.:

1. At the National Executive Committee meeting held on 3rd July, 2021 on Zoom Platform, Dr. Ashok Saraf (Past President) is appointed as Chief Election Officer. The Chief Election Officer has issued Notice for election. The above notice is issued consequent to the Notice by the Chief Election Officer.
2. Copy of the updated Memorandum of Association and Rules and Regulations can be obtained from the Head Office at Mumbai or downloaded from Official website of the Federation [www.aiftponline.org](http://www.aiftponline.org). Members are requested to read the same before filing the nomination.
3. Nomination form can be downloaded from the website of the Federation or on request may be obtained from the Head Office at Mumbai from Monday, 20th November, 2021 onwards.
4. Nominations are hereby invited for the membership of National Executive Committee from all eligible members in terms of amended Rules 10(1), 10(1A), 10(1B) and 14 subject to numerical limit as provided in Rule 7(3) for each Zone. The number of members to be elected from each zone will have their contest amongst the candidates from that zone but all members from all zones will be eligible to vote for all the five zones.
5. **Any member who have already opted to be on the Zonal Managing Committee for the ensuing term shall not be eligible to file nomination for NEC. Requisite declaration to this effect shall be annexed with the nomination form.**
6. The National Executive Committee Meeting will be held once in three months at different places in the country, along with two-day conference. The Executive Committee Members have to bear personally the expenses of travelling, stay and delegate fees of the conference and also devote time for the welfare of the Federation. Persons of integrity and who can afford to spend time and money for the welfare of the profession are only requested to file the nomination. Please note that it is mandatory to attend atleast 50% of NEC meetings in a year or else they shall not be entitled to file nomination for re-election to NEC.
7. The National Executive at its first meeting after election shall elect from amongst its members the following Office Bearers for one calendar year i.e. for the year 2022 only, (Rule 10 Clause 4 read with clause 6 read with amended Rule 11), however the term of National Executive will continue to be that of two calendar years as per Rule 14.
  1. One President
  2. One Deputy President
  3. Five Vice Presidents (one from each zone)
  4. One Secretary General
  5. One Hon. Treasurer and
  6. Five Hon. Joint Secretaries (one from each zone)
8. For further clarification the members may contact the Secretary General, Chairman of respective zone or Registered Office.



## ELECTION NOTICE FOR NATIONAL EXECUTIVE COMMITTEE OF ALL INDIA FEDERATION OF TAX PRACTITIONERS

Notice is hereby given that the Election for Fifty (50) members of the National Executive Committee of All India Federation of Tax Practitioners for the Term of Two years i.e. 2022 and 2023 will be held from 6.30 p.m. to 8.30 p.m. on Friday, 24th December, 2021 at Hotel Ramada, Lucknow.

The Nomination Forms for the Elections are available on the Website of the All India Federation of Tax Practitioners, Mumbai ([www.aiftponline.org](http://www.aiftponline.org)). The interested Candidates may download the Form from the website or get the Form typed and fill in the requisite details.

**The nomination forms properly filled in neat handwriting or typed should be submitted either personally to the head office or through Registered Post / Speed Post / Courier Service or scanned copy (to be sent hard copy within eight days from the last date) at the address given below so as to reach latest by 5 pm Saturday, 11th December, 2021.**

Address to which the Nomination Forms have to be sent:-

**All India Federation of Tax Practitioners**

**215, Rewa Chambers, 31, New Marine Lines, Mumbai – 400 020**

1. The withdrawal of Nomination can be made by written communication so as to reach the Head Office by 6.00 p.m. Saturday, 18th December, 2021 at the postal address as above or by email on [aiftpho@gmail.com](mailto:aiftpho@gmail.com)
2. The list of Eligible candidates as per the Constitution of the Federation and Elections Rules framed shall be displayed on Friday, 24th December, 2021 at the Election venue one hour prior to the Election time.
3. The Voting, if necessary, shall take place by Secret Ballot from 6.30 p.m. on Friday, 24th December, 2021 to elect the Fifty (50) members of the National Executive Committee.
4. The detailed election schedule is as under:

Schedule	Proposed Date
Availability of Nomination Form	20/11/2021
Last Date of Filing Nominations	11/12/2021
Scrutiny of Nomination Forms	13/12/2021
Withdrawal of Nominations	18/12/2021
Declaration of Final List of Candidates	18/12/2021
Date of Elections	24/12/2021

**Notes :**

1. Only members of **two years** membership of AIFTP and who have completed **five years** in practise are eligible to file the nomination.
2. **As per the resolution passed at the AGM held on 1st October, 2005 at Mumbai the notice published in the AIFTP Times may be treated as a proper notice.**
3. The Chief Election Officer declares that as per the membership of respective zones as on 2nd October, 2021 maximum number of candidates who can be elected to NEC as per Rule 7(3) of the Constitution are as under: -

Zones	Individual Members as on 02-10-2021	Entitlement (Max.)
Western -	2885	14
Southern -	2156	11
Northern -	1590	08
Central -	1385	07
Eastern-	1990	10
<b>Total -</b>	<b>10006</b>	<b>50</b>

4. **Existing members of the National Executive Committee who have not attended 50% of the meetings (Physical and Virtual) held or at least two meetings of the National Executive Committee whichever is less in a calendar year shall not be eligible for filing the nomination for the elections.**
5. **Total (five) seats** i.e. one (1) seat for each Zone, shall stand **reserved to women members in the National Executive Committee.**

6. All nominations have to be accompanied by a payment of **Rs. 5,000/-** (Rupees Five Thousand Only) payable to the AIFTP's Account preferably via NEFT to an AIFTP's account or a Cheque drawn of said amount, which shall **not be refundable** except in case of withdrawal of candidature within the time prescribed, wherein an amount of Rs. 2,000/- (Rupees Two Thousand Only) shall be refunded.
7. NEFT details:-  
ALL INDIA FEDERATION OF TAX PRACTITIONERS  
BANK NAME: ICICI BANK LTD., MUMBAI FORT BRANCH  
ACCOUNT NO.: 623501161215  
SAVING ACCOUNT  
RTGS / NEFT CODE: ICIC0006235
8. As the said Election Notice is issued, the Code of Conduct has come into force and members are requested to follow the said Code of Conduct. Members are requested to either download or go through the said Code of Conduct and Election Rules from our website i.e. [www.aiftponline.org](http://www.aiftponline.org).

Sd/-  
**Dr. Ashok Saraf**  
Chief Election Officer

Sd/-  
**Kishor Vanjara**  
Election Officer

Sd/-  
**Vinayak Patkar**  
Election Officer

**Dated at Mumbai, This the 25th October, 2021**

## Direct Taxes

*Ms. Neelam Jadhav, Advocate, KSA Legal Chambers*

### High Court

1. **S.35 (1)(ii) : Expenditure on scientific research - Stipulation under Rule 5D(4) that statement of donations shall be filed along with audit report is not a mandatory condition.**

Before the High Court, the issue was whether ITAT was justified in eyes of law in allowing appeal of assessee by ignoring fact that assessee has failed to comply with precondition mentioned in Rule 5D of Income Tax Rules, 1962 for registration u/s 35(1)(ii).

High Court observed that, the original assessment was completed u/s.143(3) and there was no failure on part of the Revenue to disclose fully and truly all material facts necessary for assessment. In fact, the statement of donations as received was very much available before the Assessing Officer at the time of original assessment and consequently the assumption of jurisdiction u/s. 147 after four years based on the ground that it was not filed along with the audit report is bad in law and has been assumed on technical ground not mandatory in nature.

The Honorable High Court held that, stipulation under Rule 5D(4) that the statement of donations shall be filed along with audit report is not a mandatory condition and is considered to have been complied with the moment the details of donation were filed before the Assessing Officer prior to the completion of assessment.

*CIT (Exemptions) v. Dabur Research Foundation, ITA 150/2021 dated 27/09/2021 (Delhi)(HC)*

### Tribunal

2. **S. 10(10D) : Key Man Insurance Policy - Policy assigned during its term shall continue to be treated**

**as a Keyman Insurance Policy, would not be eligible for exemption u/s. 10(10D)**

The policy has been taken by firm named on 22.2.2005 and it was assigned to the assessee on 2.6.2009. The policy was matured on 20.2.2015 and assessee received an amount. The A.O. invoked the explanation 1 to section 10(10D) of the Act.

The Tribunal observed that, the provision of section 10D of the Act which was made it clear that any amount under the LIC policy including bonus would not be taxable. However, the aforesaid provisions have certain exceptions as provided in clause (A) which provided that any sum received under keyman insurance policy would not be eligible for exemption. An assignment of policy was made on 2.6.2009 and maturity amount was received on 22.2.2015. A Keyman Insurance Policy, even if, is assigned to a person at any time during the term of the Policy, would not change its nature and character, but would still remain a Keyman Insurance Policy. Thus, after the amendment to Explanation-1, a Keyman Insurance Policy even on assignment would remain such, hence, would come within the exception provided under section 10(10D)(b) of the Act, therefore, would not be eligible for exemption under section 10(10D). The amendment has been further clarified by CBDT in Circular no.3 of 2014, dated 21st January 2014.

Held that, the provision of section 10(10D) were amended to provide that Keyman Insurance Policy assigned during its term shall continue to be treated as a Keyman Insurance Policy, hence, would not be eligible for exemption under section 10(10D).

*DCIT v. Shri Hothur Mohamed Iqbal, ITA No.2370/Bang/2019, dated 30/09/2021, (Bang)(Trib.)*



## Indirect Taxes

Tanmay Mody, Advocate

### 1) GST – Rectification of GSTR-3B

Appeal by Union of India challenging Delhi High Court Order allowing rectification of the return from July, 2017 to September, 2017 and reading down para 4 of the Circular No. 26/26/2017-GST dated 29.12.2017 to the extent that it restricts the rectification of Form GSTR-3B in respect of the period in which the error has occurred and permitting assessee to rectify Form GSTR-3B for the period to which the error relates.

**Held:** Primarily, the grievance of the assessee is due to non-operability of Form GSTR-2A at the relevant time (July to September 2017), it had been denied of access to the information about its electronic credit ledger account and consequently, availing of ITC for the relevant period and instead to discharge the output tax liability by paying cash, resulting in payment of double tax and unfair advantage to the Dept because of their failure to operationalize the statutory forms enabling auto-populating statement of inward supplies of the recipient and outward supplies including facility of matching and correcting the discrepancies electronically. The High Court did not enquire into the cardinal question as to whether the writ petitioner was required to be fully or wholly dependent on the auto generated information in the electronic common platform for discharging its obligation to pay Output Tax Liability for the relevant period between July and September 2017. The answer is an emphatic No. Assessee being a registered person, was under a legal obligation to maintain books of accounts and records as per the provisions of the CGST Act, 2017 and Chapter VII of the CGST Rules, 2017 regarding the transactions in respect of which the output tax liability would occur. Even during the pre-GST regime, the assessee had been maintaining such books of accounts and records and submitting returns on its own. No such auto-populated electronic data was in vogue. It is the same pattern which had to be followed by the registered person in the post-GST regime. Registered person is obliged to do self-assessment of ITC, reckon its eligibility to ITC and of output tax liability including the balance amount lying in cash or credit ledger primarily on the basis of his office record and books of accounts required to be statutorily preserved and updated from time to time.

For para 4 of Circular No. 26/26/2017 - The common portal is only a facilitator to feed or retrieve such information and need not be the primary source for doing self-assessment. The question of reading down paragraph 4 of the said Circular would have arisen only if the same was to be in

conflict with the express provision in the 2017 Act and the Rules framed thereunder. The express provision in the form of Section 39(9) clearly posits that omission or incorrect particulars furnished in the return in Form GSTR-3B can be corrected in the return to be furnished in the month or quarter during which such omission or incorrect particulars are noticed. This very position has been restated in the impugned Circular. It is, therefore, not contrary to the statutory dispensation specified in Section 39(9) of the Act.

*(Source: Order by the H'ble Supreme Court in SLP(C) No. 8654 of 2020 dt. 28th October, 2021 in Union of India vs. Bharti Airtel Ltd. & Ors.)*

### 2) GST – Cancellation of Registration of Purchasing Dealer

Whether the registration of the purchasing dealer could be cancelled for alleged fraud committed by the selling dealer?

**Held:** On a collective reading of Section 16 of the CGST Act with Rule 21 of the CGST Rules 2017, there is no provision that enables the cancellation of the registration of the purchasing dealer for any fraud committed by the selling dealer. For the fraud committed by the selling dealer, which resulted in cancellation of registration of selling dealer, there cannot be an automatic cancellation of the registration of the purchasing dealer. None of the three circumstances outlined in Rule 21 of the CGST Rules are attracted in the present case, consequently, Rule 21 cannot be invoked by the Department to cancel the registration of the purchasing dealer. Further, on the date the purchases took place there was no means for the petitioner to know that entity which had a valid GST number, was in fact non-existent. To attribute fraud by purchasing dealer the Dept. would have to satisfy a high threshold of showing that the purchaser indulged in the transactions with the full knowledge that the selling dealer was non-existent. The Department would have to show that the purchasing dealer and selling dealer acted in connivance to defraud the revenue. The Department has failed to show that the petitioner as a purchasing dealer deliberately availed of the ITC in respect of the transactions with an entity knowing that such an entity was not in existence.

*(Source: Order in W.P.(C) No. 15265 of 2021 by the Orissa High Court in the case of M/s. Bright Star Plastic Industries vs. Additional Commissioner of Sales Tax (Appeal) & Ors.)*



**New Whatsapp No. of AIFTP is**

**9867896342**

### Publications for sale

Sr. No.	Name of Publication	Edition	Rate (₹)		
			Members	Non-Members	Courier Charges per copy
1.	Reassessment – Law, Procedure & Practice (Practical Guide)	Dec., 2020	Free	Available on website	100.00
2.	151 Landmark Judgments of the Honourable Supreme Court	Oct., 2020	Available on website	Available on website	–
3.	GAAR General Anti-Avoidance Rules	Dec., 2019	640.00	720.00	100.00
4.	311 – Frequently Asked Questions on Survey – Direct Taxes	Dec., 2018	600.00	675.00	100.00

- Notes: 1. The above publications are available for sale; those who desire to buy may contact the office of the Federation.  
2. Local/Outstation members not collecting from office are requested to add courier charges, as mentioned above.  
3. Please draw Cheque/Draft in favour of "All India Federation of Tax Practitioners" payable at Mumbai.  
\* Including GST

Advertisement Tariff for AIFTP Journal		
	Particulars	Per Insertion
1.	Quarter page	₹ 1,500/-
2.	Ordinary half page	₹ 2,500/-
3.	Ordinary full page	₹ 5,000/-
4.	Third cover page	₹ 7,500/-
5.	Fourth cover page	₹ 10,000/-
There shall be Discounts on bulk advertisements.		

Membership of AIFTP as on 30th October, 2021					
Life Members					
Zone Name	Associate	Individual	Association	Corporate	Total
Central	0	1385	25	0	1410
Eastern	6	1990	37	0	2033
Northern	0	1590	21	1	1612
Southern	1	2156	23	2	2182
Western	5	2885	38	3	2931
Total	12	10006	144	6	10168

#### DISCLAIMER

The opinions and views expressed in this Times are those of the contributors. The Federation does not necessarily concur with the opinions/views expressed in this journal.

Non-receipt of the Times must be notified within one month from the date of publication, which is 4th of every month.

No part of this Times may be reproduced or transmitted in any form or by any means without the permission in writing from All India Federation of Tax Practitioners.

Associate Editor of AIFTP Times : CA. Janak K. Vaghani

Printed by Kotecha Mitesh Ashwin Published by Kotecha Mitesh Ashwin on behalf of All India Federation of Tax Practitioners (name of owner) and Printed at Finesse Graphics & Prints Pvt. Ltd., 309, Parvati Industrial Premises, Sun Mill Compound, Lower Parel, Mumbai – 400 013. (name of the printing press with address) and published at All India Federation of Tax Practitioners, 215 Rewa Chambers, 31, New Marine Lines, Mumbai – 400 020 (full address of the place of publication). Editor: Vanjara Kishor Dwarkadas.

To

Posted at Mumbai Patrika Channel Sorting Office  
Mumbai – 400 001.

Date of Publishing : 1st of every month.

Date of Posting : 3rd & 4th of every month.

If undelivered, please return to :



**ALL INDIA FEDERATION OF TAX PRACTITIONERS**

215, Rewa Chambers, 31, New Marine Lines, Mumbai 400 020. • Tel.: 22006342/43/49706343  
E-mail: aiftpo@gmail.com • Website: www.aiftponline.org