



All India Federation of Tax Practitioners

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

AIFTP TIMES

Volume 14 | No. 8 | August 2023

15th August 2023 HAPPY INDEPENDENCE DAY

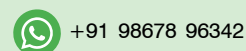
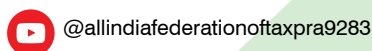
FORTHCOMING PROGRAMMES

Date & Month	Programme	Place
4th, 5th & 6th August, 2023	NEC Meeting & National Tax Conference (Southern Zone)	Bengaluru
12th, 13th & 14th August, 2023	Residential Refresher Course (Southern & Central Zone)	Rameswaram
15th August, 2023	Independence Day Celebrations	All Zones
19th August, 2023	Notice of Annual General Meeting (All Zones)	Virtual Platform
21st & 22nd August, 2023	NEC Meeting, AGM & National Tax Conference (Western Zone)	Shirdi
26th & 27th August, 2023	National Tax Conference (Eastern Zone)	Rourkela
2nd & 3rd September, 2023	National Tax Conference (Northern Zone)	Vrindavan
9th September, 2023	One Day Tax Conference (Eastern Zone)	Kolkata
7th & 8th October, 2023	AIFTP Premier League (Northern Zone)	Chandigarh
14th & 15th October, 2023	Residential Refresher Course (Central Zone)	Khajuraho
1st to 15th November, 2023	Foundation Day Celebrations	All Zones
4th November, 2023	One Day Seminar (Eastern Zone)	Jamshedpur
5th November, 2023	Foundation Day Celebration & Conference (Northern Zone)	Varanasi
22nd December, 2023	Extra Ordinary General Meeting	Kolkata
23rd & 24th December, 2023	National Convention (Eastern Zone)	Kolkata

NOTE: Detailed programmes will be uploaded on our website and will be circulated on WhatsApp and mail, as and when the same are announced.

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

Name	Designation	Mobile	E-mail
PANKAJ GHIYA, ADV.	National President	9829013626	pankajghiyajapur@gmail.com
NARAYAN P. JAIN, ADV.	Deputy President	9830951252	npjainadv@gmail.com
RAJESH MEHTA, CA.	Secretary General	9827036956	rajeshmehta_indore@yahoo.com
VINAY KUMAR JOLLY, ADV.	Treasurer	9414043300	jolly0450@yahoo.com



Activities held in the month of July, 2023

7th & 8th July, 2023 SZ Chennai	National Tax Conference organized in association with Revenue Bar Association, Chennai and Madras Tax Bar at Chennai. The inauguration of the said Conference was by Hon'ble Mr. Justice R. Mahadevan, Judge, High Court of Madras as Chief Guest and Shri Pankaj Ghiya, National President as Guest of Honour. There were 7 Technical Sessions on Direct and Indirect Taxes followed by and Valedictory Session. The said conference was attended by around 300 delegates.
8th July, 2023 CZ Jaipur	Full Day Conference on "During & Post Search under IT & GST Acts – Provisions, Precautions & Representation" at Jaipur was organized jointly with RTCA & TCA. The conference was inaugurated by Shri Pankaj Ghiya, National President as Chief Guest. The said conference was attended by more than 175 participants.
10th July to 21st July, 2023 EZ Virtual Platform	Certificate Course on GST (Advanced Level) in association with ACAE, IDTPF and STAR was organized on Virtual Platform. 10 various topics of GST were discussed by 10 different faculties. The said webinars were attended by more than participants.
15th July, 2023 NZ Amritsar	National Tax Conference organized in association with Association of Tax Practitioners, Amritsar and GST Practitioners' Association, Amritsar at Amritsar. The inauguration of the said Conference was by Hon'ble Mr. Justice Rajesh Bindal, Judge, Supreme Court of India as Chief Guest and Hon'ble Mr. Justice Arun Palli, Judge, Punjab and Haryana High Court & Shri Pankaj Ghiya, National President both as Guest of Honour. There were 6 Technical Sessions on Direct and Indirect Taxes followed by and Valedictory Session. A complimentary trip to Golden Temple, Durgiana Temple, Gobindgarh Fort, etc. were provided to all the participants on 14th July, 2023. The said conference was attended by more than 300 delegates.
22nd July, 2023 EZ Siliguri	One Day National Tax Conference 2023 organised jointly with Siliguri Tax Advocates' Bar Association at Siliguri. Dr. Ashok Saraf, Past President, AIFTP inaugurated the conference by lighting the lamp. There were two Technical Sessions one on Direct Taxes and another on Indirect Taxes. More than 175 delegates attended the said conference and it was one of the memorable conference.

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 Monday, the August 21, 2023 at 5.30 p.m. at Hotel President Inn, Rui Shiv Road, Shirdi – 423 109 (Maharashtra) to transact the following business:-

AGENDA

1. To read and approve the minutes of last Annual General Meeting held on September 24, 2022 held at Mumbai.
2. To receive and adopt the Annual Report of the National Executive Committee of AIFTP for the year 2023.
3. To consider and adopt the Audited Accounts of AIFTP for the year ended 31st March, 2023.
4. To appoint Auditors for the year 2023 - 24 and to fix their honorarium.
5. To transact any other business with the permission of the Chair.

Sd/-
Rajesh Mehta
Secretary General

Place: Mumbai
Date: July 15, 2023

Note:

1. Accounts for the year ended 31st March, 2023 and the report of the National Executive Committee can be asked by email from Friday, 18th August, 2023 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.
2. If there is no quorum by 5.30 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

NOTICE OF ANNUAL GENERAL MEETING (EASTERN ZONE)

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Eastern Zone) will be held on 19th August, 2023 at Virtual Platform on Zoom at 3.00 p.m. to transact the following business:-

AGENDA

1. To read and approve the minutes of the previous AGM.
2. To receive and adopt the Annual Report of the Managing Committee (EZ) for the year 2022-2023.
3. To consider and adopt the audited accounts for the year ended 31st March, 2023.
4. To appoint Auditors for the year 2023-24 and fix their honorarium.
5. To transact any other business with the permission of the Chair.

Yours faithfully,
For AIFTP (EZ)
Sd/-
(Devesh Poddar)
Hon. Secretary

Place : Ranchi

Date : 03/08/2023

Notes.

1. Accounts for the year ended on 31-3-2023 and the report of the Managing Committee for the Eastern Zone can be obtained through email with a request on poddarlawchambers@gmail.com from 17th August, 2023 onwards.
2. If there is no quorum by 3.00 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

AIFTP is inviting you to a scheduled Zoom meeting.

Topic: AIFTP ZONAL ANNUAL GENERAL MEETING
Day, Date & Time: Saturday, Aug 19, 2023 03:00 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/81607483954?pwd=VWNZbnRXcSs1NmtFS1FoK21RbIJ6UT09>

Meeting ID: 816 0748 3954

Passcode: zoneagm





NOTICE OF ANNUAL GENERAL MEETING (SOUTHERN ZONE)

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Southern Zone) will be held on 19th August, 2023 at Virtual Platform on Zoom at 3.45 p.m. to transact the following business:-

AGENDA

1. To read and approve the minutes of the previous AGM.
2. To receive and adopt the Annual Report of the Managing Committee (SZ) for the year 2022-2023.
3. To consider and adopt the audited accounts for the year ended 31st March, 2023.
4. To appoint Auditors for the year 2023-24 and fix their honorarium.
5. To transact any other business with the permission of the Chair.

Yours faithfully,

For AIFTP (SZ)

Sd/-

(Kuber V. Hundekar)

Hon. Secretary

Place : Bengaluru

Date : 03/08/2023

Notes.

1. Accounts for the year ended on 31-3-2023 and the report of the Managing Committee for the Southern Zone can be obtained through email with a request on aiftpsouthzone1@gmail.com from 17th August, 2023 onwards.
2. If there is no quorum by 3.45 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

AIFTP is inviting you to a scheduled Zoom meeting.

Topic: AIFTP ZONAL ANNUAL GENERAL MEETING
Day, Date & Time: Saturday, Aug 19, 2023 03:45 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/81607483954?pwd=VWNZbnRXcSs1NmtFS1FoK21RbJ6UT09>

Meeting ID: 816 0748 3954

Passcode: zoneagm



NOTICE OF ANNUAL GENERAL MEETING (CENTRAL ZONE)

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Central Zone) will be held on 19th August, 2023 at Virtual Platform on Zoom at 4.30 p.m. to transact the following business:-

AGENDA

1. To read and approve the minutes of the previous AGM.
2. To receive and adopt the Annual Report of the Managing Committee (CZ) for the year 2022-2023.
3. To consider and adopt the audited accounts for the year ended 31st March, 2023.
4. To appoint Auditors for the year 2023-24 and fix their honorarium.
5. To transact any other business with the permission of the Chair.

Yours faithfully,

For AIFTP (CZ)

Sd/-

(Laxman Kashyap)

Hon. Secretary

Place : Jaipur

Date : 03/08/2023

Notes.

1. Accounts for the year ended on 31-3-2023 and the report of the Managing Committee for the Central Zone can be obtained through email with a request on aiftpcentralzone@gmail.com from 17th August, 2023 onwards.
2. If there is no quorum by 4.30 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

AIFTP is inviting you to a scheduled Zoom meeting.

Topic: AIFTP ZONAL ANNUAL GENERAL MEETING
Day, Date & Time: Saturday, Aug 19, 2023 04:30 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/81607483954?pwd=VWNZbnRXcSs1NmtFS1FoK21RbJ6UT09>

Meeting ID: 816 0748 3954

Passcode: zoneagm





NOTICE OF ANNUAL GENERAL MEETING (NORTHERN ZONE)

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Northern Zone) will be held on 19th August, 2023 at Virtual Platform on Zoom at 5.15 p.m. to transact the following business:-

AGENDA

1. To read and approve the minutes of the previous AGM.
2. To receive and adopt the Annual Report of the Managing Committee (NZ) for the year 2022-2023.
3. To consider and adopt the audited accounts for the year ended 31st March, 2023.
4. To appoint Auditors for the year 2023-24 and fix their honorarium.
5. To transact any other business with the permission of the Chair.

Yours faithfully,

For AIFTP (NZ)

Sd/-

(Puneet Kumar Singh)

Hon. Secretary

Place : Varanasi

Date : 03/08/2023

Notes.

1. Accounts for the year ended on 31-3-2023 and the report of the Managing Committee for the Northern Zone can be obtained through email with a request on aiftp.northernzone@gmail.com from 17th August, 2023 onwards.
2. If there is no quorum by 5.15 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

AIFTP is inviting you to a scheduled Zoom meeting.

Topic: AIFTP ZONAL ANNUAL GENERAL MEETING
Day, Date & Time: Saturday, Aug 19, 2023 05:15 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/81607483954?pwd=VWNZbnRXcSs1NmtFS1FoK21RbJ6UT09>

Meeting ID: 816 0748 3954

Passcode: zoneagm



NOTICE OF ANNUAL GENERAL MEETING (WESTERN ZONE)

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Western Zone) will be held on 19th August, 2023 at Virtual Platform on Zoom at 6.00 p.m. to transact the following business:-

AGENDA

1. To read and approve the minutes of the previous AGM.
2. To receive and adopt the Annual Report of the Managing Committee (WZ) for the year 2022-2023.
3. To consider and adopt the audited accounts for the year ended 31st March, 2023.
4. To appoint Auditors for the year 2023-24 and fix their honorarium.
5. To transact any other business with the permission of the Chair.

Yours faithfully,

For AIFTP (WZ)

Sd/-

(Kamlesh Saboo)

Hon. Secretary

Place : Mumbai

Date : 03/08/2023

Notes.

1. Accounts for the year ended on 31-3-2023 and the report of the Managing Committee for the Western Zone can be obtained through email with a request on kamleshsaboo@gmail.com from 17th August, 2023 onwards.
2. If there is no quorum by 6.00 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

AIFTP is inviting you to a scheduled Zoom meeting.

Topic: AIFTP ZONAL ANNUAL GENERAL MEETING
Day, Date & Time: Saturday, Aug 19, 2023 06:00 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/81607483954?pwd=VWNZbnRXcSs1NmtFS1FoK21RbIJ6UT09>

Meeting ID: 816 0748 3954

Passcode: zoneagm



Direct Taxes

Ms. Neelam Jadhav, Advocate, KSA Legal Chambers

High Court:

1. **S. 4: Income - Capital or revenue receipts - Interest on unutilized subsidy received for a capital project not taxable.**

Interest received by the assessee from short-term deposits made out of unutilized capital subsidy, unutilized debt funds, and unutilized equity funds received as capital during the formative years till the project was completed, was rightly claimed under the head of capital receipts. The stand of the revenue that this interest income should be treated as revenue receipts so as to make it taxable income is not acceptable.

Pr. CIT v. Brahmaputra Cracker and Polymer Ltd. ITA No. 13,15 & 16 of 2022, dt.12/04/2023 (Gauhati)(HC)

2. **S.179: Company in liquidation - Liabilities of directors (Scope of provisions) –limited role of the assessee as a director in a company - outstanding dues quashed.**

The AO passed order u/s. 179 holding that petitioner as director of the company was jointly and severally liable for outstanding taxes dues. The high court held that, the director of the company submitted all documents in support of his claim that he was not in controlling capacity of the company especially its financial affairs, also perusal of documents showed that after removal from directorship which took place

in the year 2009 itself, assessee had no connection with the said company or any access to its companies affairs. Since lack of financial control, lack of decision-making power, and having a very limited role in the company even as director, and the entire decision-making process being with other directors appointed by the largest shareholder of the company. Hence assessee is not liable for outstanding dues.

PrakashB. Kamat v. Pr. CIT, WP No. 3129 of 2019 dt.12/06/2023 (Bombay (HC))

3. **S.41: Not considering the reply of the assessee, Penalty levied deserved to be set aside for de novo. (Black Money (Undisclosed Foreign Income and Assets))**

The Assessing Officer issued a show cause notice u/s. 41 proposing to levy a penalty. The Assessee filed a reply stating that penalty proceedings should be kept in abeyance having regard to the fact that the appeal preferred on quantum, was pending before Commissioner (Appeals). The Assessing Officer without taking into account the reply, levied a penalty on the High Court and held that, the penalty order deserved to be set aside to conduct a de novo exercise.

Prateek Chitkara v. Jt. CIT, W.P. (C) NO. 4510 of 2023 dt.12/04/2023, (Delhi)(HC)

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Bank Details: Ground Floor, Navsari Building,
Dr. D. N. Road, Fort, Mumbai - 400 001

Account Name: All India Federation of Tax Practitioners

Account Number: 623501161215

Account Type: Saving Bank Account

RTGS / NEFT Code: ICIC0006235



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**PUBLICATIONS FOR SALE**

Sr. No.	Name of Publication	Edition	Rate (₹)		
			Members	Non-Members	Courier Charges per copy
1.	Search Seizure, Survey, Prosecution and Arrest under Tax and Allied laws - Frequently asked questions	Dec., 2022	1600.00	1750.00	–
2.	75 Landmark Judgements of Honorable Supreme Court and High Courts under GST Laws	Aug., 2022	175.00	315.00	100.00
3.	Handbook on Taxation of Partnership Firms & Limited Liability Partnerships: Frequently Asked Questions	Dec., 2021	725.00	945.00	–
4.	Reassessment Law, Procedure & Practice (Practical Guide)	Dec., 2020	Free	Available on website	100.00
5.	151 Landmark Judgment of the Honorable Supreme Court	Oct., 2020	Available on website	Available on website	–

- 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.

**Advertisement Tariff
for AIFTP Times**

Particulars	Per Insertion
1. Quarter page	₹ 1,500/-
2. Ordinary half page	₹ 2,500/-
3. Ordinary full page	₹ 5,000/-

There shall be Discounts on bulk advertisements.

**Membership of AIFTP
as on 31st July, 2023
Life Members**

Zone Name	Associate	Individual	Association	Corporate	Total
Central	0	1456	25	0	1481
Eastern	6	2115	37	0	2158
Northern	0	1517	21	2	1540
Southern	1	2351	23	4	2379
Western	5	2926	38	3	2972
Total	12	10365	144	9	10530

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.

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