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(For Members only)



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 15 | No. 3 | March 2024

ETHICS
DUPLICATION
XCELLENCE

FORTHCOMING PROGRAMMES

Date & Month	Programme	Place
5, 6, 12 and 13 March, 2024	Online series on Standards of Audit and precautions during Audit and reporting under Companies Act (Western, Eastern, Northern and Southern Zones)	Virtual Platform
9th March, 2024	Full Day Seminar on Taxation	Rajkot
9th March, 2024	Half Day Seminar (Western Zone)	Palanpur
15th & 16th March, 2024	National Tax Conference (Central Zone)	Ujjain
15th March, 2024	National Executive Committee Meeting	Ujjain
27th & 28th April, 2024	National Tax Conference and National Executive Committee (Northern Zone)	Gurugram
4th May, 2024	One Day National Tax Conference (Western Zone)	Vadodara
14th August, 2024	AIFTP-EZ International Seminar (Eastern Zone)	Bhutan

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

NATIONAL TAX CONFERENCE - 15th & 16th March 2024

Day 1 - 15th March 2024 Friday	
8.30am to 9.30am	Registration & Breakfast
9.30am to 11.00am	1st Technical Session Part-I Sub.: "Analysis of Sec 115BBE and Penalties under Income Tax Act" Speaker: Adv. Rakesh Gupta, New Delhi.
11.00am to 12.30pm	Inaugural Session Part-II Chief Guest :- Shri Swatantra Kumar Singh, IAS, Hon. Commissioner Commercial Taxes, MP Special Guest : Adv. Pankaj Ghiya Ji, Jaipur (Imm. Past President AIFTP) Guests of honour :- 1. Adv. Narayan Jain, National President, AIFTP, 2. Adv. M. L. Patodi ji Past President AIFTP, 3. Sr. Adv. Ganesh Purohit ji, Past President AIFTP, 4. Adv. Samir Jani ji, Dy. President AIFTP.

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

Name	Designation	Mobile	E-mail
NARAYAN P. JAIN, ADV.	National President	9830951252	npjainadv@gmail.com
SAMIR JANI, ADV.	Deputy President	9825037365	samirjani@yahoo.co.in
R. D. KAKRA, ADV.	Secretary General	7980828838	rdkakra@gmail.com
CA ANIL MATHUR	Treasurer	9829056151	mathur_co@rediffmail.com



12.30 to 1.45pm	2nd Technical Session Sub.: "Analysis of section 16(2) & 16(4) in respect of 'Input Tax Credit' in the current scenario under GST Law" Speaker: CA. Bimal Jain ji, New Delhi.
1.45pm to 2.30pm	Sumptuous-Lunch
2.45pm to 4.15pm	3rd Technical Session Sub.: Analysis of "RCM and Real-Estate' related typical issues under GST Law" Speaker: CA. Aanchal Kapoor, Amritsar
4.15pm to 5.00pm	4th Technical Session Sub.: "Gifts, Immovable Property, etc. provisions under Income from other sources- Income Tax Act" Speaker: CA. Jamuna Shukla, Varanasi.
5.00pm onwards	National Executive Committee Meeting
5.00 to 5.30 pm	Laziz-Hi-Tea
5.30pm	Departure to visit for Mahakaal Corridor and Shri Mahakaal Temple Darshan.
Day 2 - 16th March 2024 Saturday	
8.30am to 9.30am	Registration & Breakfast
9.30am to 11.00am	1st Technical Session Sub.: "Capital Gains - Recent Amendments & Critical issues in Income Tax Act" Speaker: CA. Dr. Girish Ahuja, New Delhi.
11:00am to 12:30pm	2nd Technical Session Sub.: "Scrutiny, Notices & Litigation in GST". Speaker: CA. Shaifaly Girdharwal, New Delhi.
1.00pm to 1.30pm	Lunch After Lunch: Local Ujjain Darshan (Sandipani Ashram), Kaal Bhairav, Mangalnath, Chintaman Ganesh, Harsiddhi Temple & other religious places of Ujjain

Conference Chairman : Adv. P.K. Dass Ji, Ujjain • **Conf. Co-Chairman:** CA. Sourabh Sodhani ji, Ujjain.

Conference Moderator:- Shri Ameet Dave ji, Indore.

RSVP: Team - AIFTP(CZ) • Team - MPTLBA, MP • Team - TPA, Ujjain.

Contact Persons

Adv. Sourav Maheshwari - 7389716163 • Adv. Amar Maheshwari - 9009534290

Adv. Laxman Kashyap - 94143 43434 • Adv. Neelesh Kushwaha - 9893375042

National Tax Conference a Gurugram

Dear Esteemed Colleagues,

The All India Federation of Tax Practitioners (NZ), in collaboration with the Haryana Tax Bar Association, the Institute of Chartered Accountants of India, and the District Tax Bar Association, Gurugram is delighted to announce the upcoming National Tax Conference scheduled to take place in Gurugram from April 27th to April 28th, 2024. This conference aims to facilitate in-depth discussions on the latest developments and challenges encountered in taxation across the nation.

The conference would be embellished by presence of Hon'ble judges of Supreme Court and the High Court. The sessions would have Senior Advocates of Supreme Court as keynote speakers.

Anticipating the participation of over 250 professionals, we are honoured to host distinguished members of the taxation community, as well as esteemed members of the bench. Your presence and contributions to the discourse during the sessions are eagerly anticipated.

We extend a warm invitation to you to join us for this significant event, and we look forward to welcoming you and benefitting from your valuable insights.

Further details and information will be shared shortly.

Best regards,

Sandeep Goyal
Chairman
AIFTP (NZ)

Direct Taxes

Ms. Neelam Jadhav, Advocate, KSA Legal Chambers

High Court:

- S. 37(1): Business expenditure - Compensation - payments were in nature of incidental expenditure to conduct mining and business operation - allowable as revenue expenditure.**

The amount paid to land owners for damage caused to the surface of land or for infringement of rights of land owner by conducting mining operations and business operations. The said amount was determined by the Collector in terms of the statutory provision of the Rajasthan Revenue Act read with the Rajasthan Land Acquisition Act. The payment in question made by the assessee was in nature of expenditure for carrying out business operations, no interest in the land had been acquired by the assessee by payment of such compensation. Therefore payments were in nature of incidental expenditure to conduct mining and business operations. (ITA No. 133 of 2012, dt.16/01/2024)

CIT v. Birla Corporation Ltd. (Calcutta)(HC)

- S. 276C: Offence and prosecution - Wilful attempt to evade tax, etc. - delay in making of payment of tax is not equal to wilful attempt to evade tax as the assessee has paid tax with interest.**

Held that there is an essential distinction between cases where failure or breach leads to civil liability, even in nature of the imposition of monetary penalty, and cases which entail punishment as a sequel to the commission of offenses. Ordinarily in cases where breach or failure leads to civil liability, mens rea is not considered as an essential ingredient, and proof of mere failure or a breach in itself may be sufficient. Where the assessee had deposited tax due as declared in return along with interest within five days of service of show cause notice, it was neither a case of underreporting of income nor that of showing diminished tax liability, prosecution for an alleged offense punishable under section 276C (2) was quashed. (AY 2010-2011) (Criminal Application No. 165 of 2023 dt.05/02/2024)

Unique Trading Co. v. ITO (Bom)(HC)

Tribunal :

- S. 115BBE: Income tax referred to in section 68 - voluntarily surrendered amount during the survey as unaccounted professional receipts and taxed said receipts at normal rate. The AO conducted a revision inquiry u/s.263 and decided to accept the explanation provided by the assessee after**

proper application of mind. S. 115BBE could not be invoked to tax income as deemed income.

Held that, during the survey, the assessee a medical practitioner, disclosed unaccounted receipts about his professional receipts, he returned said receipts as his professional receipts, taxed at normal rate. The AO accepted the same as professional receipts of the assessee. However, Pr. CIT invoked revisionary proceedings on the ground that AO had not carried out any verification from records of survey proceedings nor made any independent inquiry before accepting the assessee's claim. Observation made by the Pr. CIT that income surrendered ought to be taxed at the rate of 60 percent plus a surcharge at 25 percent of such tax under section 115BBE is not correct as the assessee had no other source of income, other than business income and the AO had conducted inquiry on details submitted. Therefore, the provision of s. 115BBE could not be invoked to tax income as deemed income. (AY 2017-18) (ITA No. 29/RJT/2022) dt.30/11/2023

Parshottambhai Maganlal Ramotia v. Pr. CIT (Rajkot)(Trib.)

- S. 159: Legal Representative - in the absence of a statutory provision, a duty cannot be cast upon legal representatives to the intimate factum of death of assessee to Department - revision proceedings notice invalidate and quashed.**

The assessee had expired in the year 2013, while the assessment order was passed on in 2015 in the name of the assessee. Therefore, evidently, at the time when the assessment order was framed, the assessee had since expired. The lead question before the tribunal that, whether the legal heir of the deceased person is under legal obligation to inform the Tax Department about the demise of the assessee. The Tribunal held that in the absence of any specific statutory provision under the Income Tax law that requires the legal heirs to inform the Income Tax Department about the death of the assessee, the assessment order cannot be held to be valid in the eyes of law only for the reason that the legal heirs of the deceased assessee have not informed the Income Tax Department about the death of the assessee. Further, held that no assessment can be framed in the name of a person who has since expired. Any assessment order framed in the name of a deceased person without bringing the legal heirs of such person on record is invalid in the eyes of the law. Followed *Savita Kapila v. ACIT 118 taxmann.com 46 (Delhi)(HC)*. (AY 2007-2008), ITA No. 138/Raj/2017 dt.15/02/2024

Smt. Bhavnaven K. Punjani v. Pr. CIT (Rajkot)(Trib.)

PHOTOS OF NATIONAL TAX CONFERENCE HELD ON 27TH & 28TH JANUARY, 2024 AT BALASORE ORGANISED BY AIFTP – EZ



Shri Narayan Prasad Jain, National President, AIFTP addressing the Inaugural Session. Also seen Chief Guest Hon'ble Mr. Justice M. S. Raman, Judge, Odisha High Court, Guest of Honour Hon'ble Mr. Justice Asanta Kumar Das, Dist & sessions Judge, Balasore, Shri Janmajay Bal, Chairman, Conference Committee, Shri Jagdish Khandelwal, President, BTBA, Balasore, Shri Surya Kanta Kar, Secretary, BTBA.



Felicitation of Members by Sr. Adv. Bibekananda Mohanti, Chairman, AIFTP - EZ, and Adv. Indu Chatrath

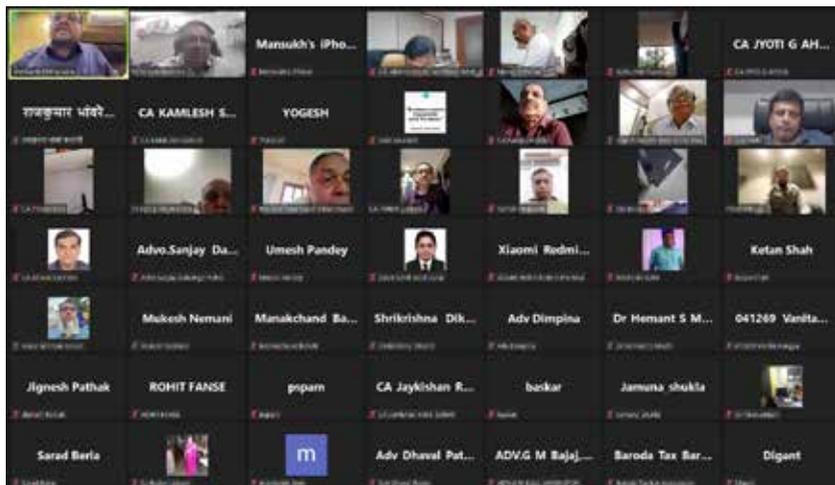


Felicitation of Members by present and past Zonal Chairmen, AIFTP - EZ



Felicitation of Members

PHOTOS OF VIRTUAL TALK ON UNION BUDGET HELD ON 2ND FEBRUARY, 2024 ORGANISED BY AIFTP – WZ



Delegates attending webinar.



CA. Vijay Kewalramani as speaker on Direct Taxes.



CA. G. S. Prashanth as speaker on Indirect Taxes.

PHOTOS OF PRAYAGRAJ TAX CONFERENCE HELD ON 10TH FEBRUARY, 2024 AT PRAYAGRAJ ORGANISED BY AIFTP – NZ



Shri Arvind Kumar Mishra, National Vice President, AIFTP – NZ delivering welcome address the Inaugural session. Also seen Dr. Shikha Darbari, Chief Commissioner of Income Tax, Allahabad as the Chief Guest. Shri Dinesh M. Sinha, Judicial Member, ITAT and Adv. Narayan Jain, President, AIFTP were the Guests of Honour. Mr. Sanjay Kumar was Master of Ceremony.



Shri Narayan Prasad Jain, National President, AIFTP addressing the Inaugural Session.



Inaugural Session



1st Technical Session - Speaker Adv. Akhilesh Dubey spoke on Money Laundering Act.



2nd Technical Session - Speaker CA. A. K. Srivastava spoke on Faceless Assessments and session was presided over by Adv. R. D. Kakra.



Section of Audience.

GLIMPSES OF OPENING CEREMONY OF ONLINE (HYBRID) TDS SERIES HELD ON 22ND, 23RD & 24TH FEBRUARY, 2024 ORGANISED BY AIFTP – WZ



AIFTP JOURNAL SUBSCRIPTION 2024-2025

Date: February 28, 2024

Dear Members,

The AIFTP Journal is the mouthpiece of the All India Federation of Tax Practitioners and is also a source of information for updating our subscribers with the latest developments on Direct and Indirect Taxes.

The unique feature of our Journal is that every quarter, we publish the gist of important case laws reported in more than 30 tax magazines. We publish opinions of eminent professionals, thought provoking speeches of Hon'ble Judges of Apex Court and High Courts, important articles on Direct and Indirect Taxes, articles on Wealth Management and answers by eminent professionals on various controversial issues. We are sure that in the era of information technology, our journal would definitely help you to update your knowledge on latest case laws and development of law.

Please note that AIFTP Journal subscription for the year 1st April, 2024 to 31st March, 2025 falls due for payment on 1st April, 2024.

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Thanking you,

Yours sincerely,

For ALL INDIA FEDERATION OF TAX PRACTITIONERS

Sd/-
Anil Mathur
Treasurer

Sd/-
Deepak R. Shah
Chairman, Journal Committee



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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.	Handbook on Taxation of Partnership Firms & Limited Liability Partnerships: Frequently Asked Questions	Dec., 2021	725.00	945.00	–
3.	Reassessment Law, Procedure & Practice (Practical Guide)	Dec., 2020	Free	Available on website	–
4.	151 Landmark Judgment of the Honorable Supreme Court	Oct., 2020	Available on website	Available on website	–

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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 28th February, 2024 Life Members

Zone Name	Associate	Individual	Association	Corporate	Total
Central	0	1506	25	0	1531
Eastern	6	2240	37	0	2283
Northern	0	1594	21	2	1617
Southern	1	2417	24	4	2446
Western	5	2974	38	3	3020
Total	12	10731	145	9	10897

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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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 :



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