The Malad Chamber of Tax Consultants

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38 Years

MCTC Bulletin

Duty • Determination • Dedication.....leads to Success

E-mail: maladchamber@gmail.com Website : www.mctc.in

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Vol. 1, No. 10 *For members & private circulation only* **April, 2017**

President's Communiqué

Dear Members,

Summer's have started and the atmosphere of vacation is all around, but for professionals this year there is no vacation, as we will be busy with the third quarter and fourth quarter MVAT returns and also the regular Service Tax Returns, TDS returns. This year is going to be a very challenging year for the professionals, as this year we have to prepare the books of companies as per new Ind-AS, Income Tax Return with the new-ICDS, the GST Act will be implemented from July 2017.

We have organised for the first time jointly with The Chamber of Tax Consultants a "Basic Course on FEMA and Foreign Remittance". It will be a four half day course which will be helpful for all the members who are in the Direct Tax practice. Details of the event are enclosed in this bulletin.

After demonetisation, the word cash has been the flavour of the day. The Government is also framing laws to reduce the cash transactions by implementing many restrictions on use of cash under the Income-tax Act. Thus to understand the same we had organised the 6th Study Circle of MCTC on the Topic of **"Provisions of Finance Act 2017 including Section 269ST (Cash Transactions"** and the **"Highlights of the Maharashtra State Budget 2017**. It was a houseful event and the Speakers CA Ketan Vajani and CA Pranav Kapadia gave an excellent speech on the topics along with the Presentation.

We are increasing our Membership base and we have enrolled may new Members, lately. We surely are on the road to crossing a thousand members this year. This will be a milestone for the chamber.

Happy Akshaya Tritiya !!

Best Regards,

Adarsh S. Parekh
President

For Queries & Submission of Forms for Membership/Seminar please contact any of the following Office Bearers:

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DIRECT TAXES – LAW UPDATE

Compiled by CA. Haresh P. Kenia

- **DEEMED INCOME ACCRUE OR ARISE IN INDIA - Section 9 - Clarifications on indirect transfer provisions under the said Act – Operation of Circular No. 41/2016, dated 21/12/2016 kept in abeyance for time being in force [244 TAXMAN (st.) 337]**

  The Central Board of Direct Taxes (CBDT) had issued Circular No. 41/2016 on 21/12/2016 regarding Indirect Transfer Provisions under the Income-tax Act,1961.

  The CBDT *vide* Circular No. 4 of 2017 dated 20/1/2017 clarified that after the issue of the aforementioned Circular, representations have been received from various FPIs, FIIs, VCFs, and other stakeholders. The stakeholders have presented their Concerns stating that the circular does not address the issue of possible multiple taxation of the same income. The representations made by the stakeholders are currently under consideration and examination. Pending a decision in the matter, the operation of the above mentioned circular is kept in abeyance for the time being.

- **TAXATION AND INVESTMENT REGIME FOR PRADHAN MANTRI GARIB KALYAN YOJANA, 2016 - Clarifications on said scheme [244 TAXMAN (st.) 339]**

  The CBDT *vide* Circular No. 2 of 2017 dated 18/1/2017 issued certain clarifications on the Taxation and Investment Regime for Pradhan Mantri Garib Kalyan Yojana, 2016 which has commenced on 17/12/2016 and will remain open for declarations/deposit up to 31/3/2017. Queries have been received from the stakeholders seeking further clarity on certain provisions of the Scheme. The Central Government has considered the queries and decided to clarify the same in the form of questions and answers. One may refer to above citation for further details.

- **Section 45, read with section 28(i), of the Income-tax Act, 1961 – Capital Gains, chargeable as – Transfer of unlisted shares by SEBI registered category I & II Alternative Investment Funds [245 TAXMAN (st.) 10]**

  Vide order dated 2-5-2016 in F. No. 225/12/2016/ITA.II, the Central Board of Direct Taxes ('the Board') had clarified the position regarding tax treatment of income arising from transfer of unlisted shares. It was communicated that income from such a transfer would be taxable as 'Capital Gains' irrespective of the period of holding of the unlisted shares. However, certain situations were provided in para 3 of the said order where the Assessing Officers were required to take appropriate view in the matter.

  In this regard, a representation has been received in the Board that the exception in clause (iii) of para 3 regarding transfer of unlisted shares along with 'control and management of the underlying business' should not be made applicable in case of certain Alternative Investment Funds ('AIFs').

  The matter has been considered by the Board. Primarily, SEBI registered Category I & II AIFs invest in unlisted shares of ventures, many of which are new set-ups or start-ups, and thus, some form of 'control and management of the underlying business' may be required to be exercised by such AIFs to safeguard the interest of the investors. Therefore, it is further clarified that exception in clause (iii) of para 3 of order dated 2-5-2016 in file of even number, would not be applicable in cases of SEBI registered Category I & II AIFs only.

- **FINANCE ACT,2016 EXPLANATORY NOTES TO PROVISIONS OF SAID ACT [245 TAXMAN (st.) 62]**

  The CBDT *vide* Circular No. 3 of 2017 dated 20/1/2017 gives the explanatory notes to the Finance Act, 2016. The Finance Act, 2016 as passed by the Parliament, received the assent of the President on the 14th day of May, 2016 and has been enacted as Act No. as 28 of 2016. This Circular explains substance of the provisions of the Act relating to Direct Taxes. One may refer to the above citation for further details.

- **SECTION 90 – DOUBLE TAXATION AGREEMENT FOR AVOIDACE OF DOUBLE TAXATION AND FOR PREVENTION OF FISCAL EVASION WITH FOREIGN COUNTRIES – ISRAEL – Amendment in Notification No. GSR 256 (E), dated 26/6/1996 [245 TAXMAN (st.) 142]**

  The Central Government *vide* Notification No. SO 441(E) [No 10/2017 (F. NO. 500/14/2004-FTD-II)] dated 14/2/2017 notifies that all the provisions of said Protocol between the Republic of India and the State of Israel for the avoidance of double taxation and for the prevention of fiscal evasion with respect to taxes on income and on capital as set out in the Protocol shall be given effect to in the Union of India and came into force on the 19/12/2016.

■■■

JUDICIAL JUDGMENTS

Compiled by CA Dharmen Shah and CA Rupal Shah

Meena Vaswani vs. ACIT 26(1) (Mumbai) ITA No. 1983/1984/1985/Mum/2015, 30th March 2017

HRA exemption claim cannot be allowed u/s. 10(13A) based on sham rent payments supported only by rent receipts from parent.

Facts of the case:

During the assessment years under question, the assessee had claimed Loss from self-occupied property being interest on housing loan and also claimed exemption u/s. 10(13A) with respect to HRA rece ived from her employer.

The AO while rejecting HRA claimed by assessee observed following points

a. The assessee had produced rent receipts from her mother however she could not produce leave and licence agreement. Since relations between the parties was contractual, it needs to be supported by documentary evidence to prove the same.

b. He also observed that rent was paid by the assessee to help her mother who was old and sick to meet her day to day living cost which would itself not entitle assessee to claim such exemption.

c. The report of Ward inspector deputed by A. O. clearly reveals that assessee was not staying with her mother but with her husband only. This fact was confirmed by Secretary and watchman of respective society.

d. The assessee also could not produce her mother for examination before A. O. nor did her mother file any details subsequent to serving of notice u/s. 133(6). He further observed that her mother received pension income and she did not file any return of income for last six assessment years.

Being aggrieved by the order, the assessee filed first appeal before CIT(A).

THE CIT(A) rejected the claims raised by assessee since the A. O. had carried out detailed inquiries to establish that the claim of payment of rent by the assessee to her mother was not fully established.

Being aggrieved by the order, the assessee preferred second appeal before the Tribunal. The Tribunal in the above case observed that:

a. The assessee had not produced any document showing the intimation given by her to the society of 'Neha Apartments' regarding her stay with her mother.

b. It was also an undisputed position that the assessee could not produce proof of cash withdrawals from her bank account to substantiate that the payment have been made by her to her mother towards rent which were made out of withdrawals by her from her bank account.

c. The assessee in fact admitted that household expenses were met by her husband and withdrawal from her bank account is minimum as cheques were issued only for mobile bill payments.

Thus, on above grounds Tribunal while upholding the order passed by CIT(A) held that since primary onus cast on the assessee itself did not stood discharged by the assessee. Hence, the assessee could not prove the genuineness of the rent paid by the assessee to her mother.

UPDATES ON SERVICE TAX

Compiled by CA Bhavin S. Mehta

1. Notification No. 10/2017–ST dated 8th March, 2017 w.e.f. 1.4.2017

Entry 9(b) of Notification No. 25/2012-ST exempts services provided to an education institution, by way of, –

i) Transportation of students, faculty and staff;

ii) Catering, including any mid-day meals scheme sponsored by the Government;

iii) Security or cleaning or house-keeping services performed in such educational institution;

iv) Services relating to admission to, or conduct of examination by, such institution

Now by virtue of Notification No. 10/2017-ST, w.e.f. 1-4-2017, the exemption granted under Entry 9(b) would be restricted to the services provided to an educational institution providing services by way of pre-school education and education up to higher secondary school or equivalent.

2. Notification No. 11/2017–ST dated 23rd March, 2017

By virtue of aforesaid notification, all Principal Commissioners who have been given additional charge of a Chief Commissioner *vide* Office Order of the Central Board of Excise and Customs No. 151/2016 dated the 30th December, 2016 has been invested with the powers of the Chief Commissioner of Central Excise.

JUDGMENTS UNDER SERVICE TAX FOR THE MONTH OF MARCH, 2017

Compiled by CA Bhavin S. Mehta

I. Amendments brought through Finance Act, 2016, which made service tax leviable on a person engaged in promotion, marketing, organising, selling of lottery or facilitating in organising lottery of any kind, in any other manner are Constitutionally valid, however since service tax on lottery sales was unascertainable it had to be set aside. [Future Gaming & Hotel Services (P.) Ltd. vs. Union of India [2017] 79 taxmann.com 449 (HC of Sikkim)].

FACTS

1. The petitioner is engaged in the business of buying and selling of lottery tickets organised by the Government of Sikkim.

2. The petitioner under an agreement with Government of Sikkim purchases lottery tickets in bulk from the Government and re-sell the same to the public at large, through authorized agents, stockists, resellers, etc.

3. As per provisions of Finance Act, 2016, service includes services by a lottery distributor or selling agent on behalf of the State Government, in relation to promotion, marketing, organising, selling of lottery or facilitating in organising lottery or any kind, in any other manner.

4. The petitioner, received a notice from department to pay service tax.

DEPARTMENT'S ARGUMENTS

1. The definition of "service" as per clause (44) in Section 65B, in Explanation 2 in sub-clause (ii) provides for services rendered by a lottery distributor or selling agent on behalf of the State Government in relation to promotion, marketing, organising, selling of lottery or facilitating in organising of lottery of any kind or in any manner, in accordance with the provisions of the Lotteries (Regulation) Act, 1998 and, as such, the services provided by the petitioners herein fall within the ambit of service tax.

2. Under the provisions of the Lotteries (Regulation) Act, 1998, the transaction between the State Government and the petitioners herein, is on the principal-to-agent basis.
3. Learned Counsel would also submit that the conduct of lottery itself is known as 'service' in the international context and classifiable under the Heading No. 96920 of the UN-CPC classification.
4. The service tax was imposed not for the purpose of earning revenue but in the larger interest of society.

APPELLANT'S ARGUMENTS

1. The petitioner has entered into agreement with the Government of Sikkim for purchase of lottery in bulk and then resell to public.
2. The invoices were raised by the State Government on the petitioner for sale of lottery tickets.
3. Thus there was no agent principal relation but principal-to-principal relation between the petitioner and the Government of Sikkim
4. No service tax is leviable on sale of lottery.

HELD

1. To charge service tax on a service following two conditions are to be satisfied:
   - The service should be a taxable service
   - There should be consideration for such taxable service
2. In the instant case, though it is a taxable service as per the provisions, the Government does not pay any consideration in any form for the activities to be performed by the petitioner for promotion of the sale.
3. Further, there is no payment of any consideration for incidental activities like advertisement etc., and there is no denial of the fact by the department that there is no methodology to distinguish the consideration paid for the services for the purposes as aforestated. In such view of the matter, when consideration is unascertainable for the services rendered by a distributor or selling agent, the service tax is not imposable and liable to be set aside.
4. Thus, in the instant case service tax shall not be levied.

II. CENVAT credit – Availment of – Exempt products emerging as waste during manufacture – Their value was so miniscule that it could not be intention of assessee to manufacture and market them regularly/consistently, and there was nothing on record to suggest to contrary – Department case was that waste/by-product emerged during manufacture of principal product – Assessee voluntarily reversed Cenvat credit proportionate to use of inputs in waste - HELD : Assessee was not liable to pay 10% of value of exempted waste product – Rule 6 of Cenvat Credit Rules, 2004. [para 13] [Commissioner of C. Ex. & Customs vs. Anil Products Ltd. (2017) (346) E.L.T. 573 (HC of Guj.)]

FACTS:

1. The respondent is a manufacturer of Dextrose/Anhydrus Dextrose/Liquid Glucose, Sorbitol Solution and plain and modified starch which are classified under different chapter headings under the Central Excise Tariff Act, 1985.
2. For manufacture of such goods, the respondent uses duty paid inputs and avails benefits of CENVAT credit as per the provisions of the CENVAT Credit Rules, 2004
3. It is an admitted position that the respondent also clears certain other by products/wastes, viz. Ridugent (Hydrol) and Corn Extractives (Corn steep Liquor), Bio Feed EZ and Bio Feed which are exempt from duty.

DEPARTMENT'S ARGUMENTS

1. Since the by-product/waste is exempt from payment of duty, the CENVAT credit could not have been availed on the inputs used for manufacturing such goods.

APPELLANT'S ARGUMENTS

1. The prime contention of the respondent was that the above noted exempt products were mere by products or waste arising out of the manufacturing of the principal products.
2. Merely because such waste was exempt from payment of duty would not disentitle from claiming benefit of CENVAT credit on the inputs as per Rule 6 of the CENVAT Credit Rules, 2004.

HELD

1. The respondent did not manufacture any subsidiary products with an intention to market them regularly and consistently and the production of by products was inevitable.
2. Since, the intention of the respondent was not to manufacture the by-products, the CENVAT credit on inputs may not be reversed as per CENVAT credit Rules, 2004.

III. Where there was huge delay in filing appeal because of officers who were responsible for processing appeal, delay was to be condoned as State's claim being huge it would be against larger public interest to reject examination of judgment under appeal. *Commissioner of Service Tax, Delhi-IV vs. Nortel Networks India (P.) Ltd. [2017] 79 taxmann.com 235 (SC)]*

FACTS

1. The appeal is filed with a huge delay of 428 days with an explanation which is certainly less satisfying than required by law.
2. Whether the delay in filing appeal should be condoned?

HELD

1. The officers who are responsible for processing the appeal ought to be blamed solely for the huge delay.
2. However, for that reason the claim of the State shall not be defeated as the claim is huge (about Rupees Sixty six crores

approximately) and it would be against the larger public interest to reject the examination of the correctness of the Judgment under appeal.

3. In the circumstances, it was deemed appropriate to condone the delay subject to the condition that the appellant pays costs quantified at ₹ 2,00,000 (Rupees Two Lakhs only) to the respondent within a period of four weeks.

4. It was also deemed appropriate to direct the appellant to identify the officers who are responsible for such inordinate delay and recover the amount of costs from them.

5. It was left open to the appellant to initiate appropriate disciplinary proceedings against the officers who are responsible, if the appellant is of the opinion that the delay is deliberate.

IV. Prior to the amendment made by Finance Act of 2005 i.e. prior to 16-6-2005, packaging activity undertaken by appellant cannot be taxed as 'Cargo Handling Services' *[Signode India Ltd. vs. Commissioner of Central Excise & Customs, [2017] 79 taxmann.com 279 (SC)]*

FACTS

The liability of the appellant to service tax on the basis that the service rendered by the appellant amounts to "cargo handling service" within the meaning of Section 2(23) of the Finance Act, 1994 [as amended by Finance (No.2) Act, 2004] is the core issue that arises for determination in these cases.

HELD

1. Section 65(23) defines "cargo handling service" which means loading, unloading, packing or unpacking of cargo and includes cargo handling services provided for freight in special containers or for non-containerised freight, services provided by a container freight terminal or any other freight terminal, for all modes of transport and cargo handling service incidental to freight, but does not include handling of export cargo or passenger baggage or mere transportation of goods.

2. Section 65(76b) defines "packaging activity" means packaging of goods including pouch filling, bottling, labelling or imprinting of the package, but does not include any packaging activity that amounts to "manufacture" within the meaning of clause (f) of Section 2 the Central Excise Act, 1944.

3. Section 105 – "taxable service" means any service provided or to be provided:–

   (zr) to any person, by a cargo handling agency in relation to cargo handling services;

   (zzzf) to any person, by any other person, in relation to packaging activity.

4. Sections 65(76b) and 65(105)(zzzf) were both inserted by the Finance Act, 2005 with effect from 16-6-2005. The above amendment is sufficiently indicative of legislative intent that packaging activity is different from cargo handling activity.

5. A careful reading of Section 65(23) of the Act, which defines Cargo Handling Service would go to show that though the word packing is included therein, the same is referable to the word "Cargo" whereas in Section 65(76b) "Packing Activity" is defined to mean "Packaging of Goods".

6. The distinction between the two expressions, namely, "cargo" and "goods" in the two different provisions of the Act becomes evident if cargo is understood to denote goods which are ready for transportation whereas packaging of goods is a stage prior i.e. before they became cargo and in fact on completion of such packaging the goods become cargo. The position becomes more clear if the dictionary meaning of the word "cargo" is taken into account, as set out below:

   As per Black' Law Dictionary, the word "cargo" means "Goods transported by a vessel, airplane, or vehicle; According to Oxford Dictionary of English, "cargo" means goods carried on a ship, aircraft, or motor vehicle and as per Webster's Comprehensive Dictionary, "cargo" is Goods and merchandise taken on board a vessel.

7. Admittedly, the appellant has nothing to do with the transportation of goods which it packs within the factory unit of the principal manufacturer prior to the goods leaving the factory.

8. There is yet another aspect of the case which would require a mention. In a Circular bearing F.No.B.11/1/2002-TRU dated 1-8-2002 issued by the Central Board of Excise and Customs, services liable to tax under the category of "cargo handling services", has been clarified to mean services provided by cargo handling agencies which is, in effect what Section 105(zr) provides for.

9. Clause 3 of the circular is in the following terms:

   "3. The services which are liable to tax under this category are the services provided by cargo handling agencies who undertake the activity of packing, unpacking, loading and unloading of goods meant to be transported by any means of transportation namely truck, rail, ship or aircraft".

10. Clause 3.2 of the circular makes it clear that mere transportation of goods is not covered in the category of cargo handling. Clause 15 of the circular also makes it clear that an individual undertaking the activity of loading or unloading the cargo would not be liable to pay service tax on such activity as being an activity undertaken by a cargo handling agency.

11. All activity undertaken by the appellant, though related to packing activity, is at a stage when the goods are yet to clear the factory gate as manufactured goods for onward transportation.

12. In the light of the discussions that have preceded, we are of the view that prior to the amendment made by the Finance Act of 2005 with effect from 16.6.2005, the appellant would not be liable to pay service tax on the service rendered by it in terms of Section 65(23) read with Section 105(zr) of the Act.

13. The appeals, consequently, are allowed and the order of the Tribunal is set aside.

5. Since Indian Premier League is sports event, it is not taxable under sponsorship services. Collection or otherwise of service tax by assessees from their own circles could not be equated to service tax in excess of amount paid or determined *[Vodafone Cellular Ltd. v/s Commissioner of Central Excise, Pune – III, [2017] 79 taxmann.com 197 (Mumbai – CESTAT)]*

FACTS

Whether since Indian Premier League is sports event, it is not taxable under sponsorship services?

- The appellants had charged and recovered service tax in the debit notes raised on their Tamil Nadu and Kerala circles. They charged service tax while recovering expenses incurred on behalf of Tamil Nadu and Kerala circles.
- The Adjudicating Authority held that the debit notes were raised to recover expenses borne by the appellant on behalf of their other circles and not for any taxable service provided by the appellants to them. As the appellants also charged and recovered service tax on the said debt notes, they were required to deposit the same with the Government under the provisions of Section 73A.
- The appellant claimed that the amount stood paid from their CENVAT credit account as their CENVAT credit account was reduced on the day of raising the said debit notes.
- The Adjudicating Officer held that the amount payable under Section 73A cannot be paid through the CENVAT credit account and is to be paid under GAR 7 challan.

HELD

1. The case in hand involves two issues. The first issue is whether the sponsorship of the Indian Premier League would amount to the sponsorship of a sporting event for the period under dispute. The second issue to be decided is whether the service tax amount received by the appellant from their other branches has been deposited by the appellant with the Government or otherwise.
2. The Adjudicating Authority in respect of taxability of sponsorship of Indian Premier League has held that the said services get classified under the definition of "sponsorship services" on a finding that appellant is paying an amount to BCCI for being sponsorer of a team. It is a case of the appellant that Indian Premier League is sports event, hence not taxable under sponsorship services.
3. There is a strong force in the contentions raised, as identical issue was agitated before the Tribunal in the case of *Hero Motocorp Ltd. vs. CST [2013] 38 taxmann.com 182/[2014] 43 GST 229 (New Delhi – CESTAT)* and was held that IPL is a sporting event and it has been affirmed by the Hon'ble Supreme Court as reported at 2014 (44) STR J 59.
4. "73A. Service tax collected from any person to be deposited with Central Government. -
   a) Any person who is liable to pay service tax under the provisions of this Chapter or the rules made thereunder, and has collected any amount in excess of the service tax assessed or determined and paid on any taxable service under the provisions of this Chapter or the rules made thereunder from the recipient of taxable service in any manner as representing service tax, shall forthwith pay the amount so collected to the credit of the Central Government.
   b) Where any person who has collected any amount, which is not required to be collected, from any other person, in any manner as representing service tax, such person shall forthwith pay the amount so collected to the credit of the Central Government."
5. It is undisputed in the instant case that appellant had discharged the correct amount of service tax from place where they were supposed to discharge the service tax liability.
6. Collection or otherwise of the service tax from their own circles could not be equated to collection of service tax in excess of the amount paid or determined.

■■■

6th Study Circle Meeting on 16th April, 2017

Felicitation of the 1st Speaker CA Ketan Vajani by CA Adarsh Parekh(President)

Felicitation of the 2nd Speaker CA Pranav Kapadia by Adv. Janak D. Rawal (Past President)

Full House at the 6th Study Meeting of MCTC.

— DRAFT FORMAT OF THE ENROLMENT FORM —

JOINT SEMINAR WITH CTC ON FOUR HALF DAY BASIC COURSE ON FEMA AND TAXATION OF FOREIGN REMITTANCE (FEMA & INTERNATIONAL TAXATION).

Dear Sir,

Please enroll me as a participant for the Four Half day Seminar on FEMA & International Taxations to be held on 29th, 30th April & 6th & 7th May 2017 at Hall No 623, 6th Floor, Durgadevi Saraf Institute of Management Studies, S. V. Road, (Opp. Bajaj Hall), Malad West, Mumbai-400 064.

The Registration Fees of ₹ 2,500/- for members / ₹ 3,650/- for non-members is remitted herewith by Cash/DD/Cheque ₹..... Ch. No. ..... Dated ..... Drawn on.....

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Food Type ***JAIN / NON JAIN**

Member of MCTC ***YES / NO** Signature: .....

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Name & Signature of the person receiving payment

Name..... *Signature .....*

FORTHCOMING EVENTS

SEMINAR/WORKSHOP COMMITTEE

President : Adarsh Parekh Chairman : Sachin Gandhi Co-Chairman : Haresh Kenia
Jt. Secretary : Viresh Shah Conveners : Darshan Shah / Harsh Shah

BASIC COURSE ON FEMA AND TAXATION OF FOREIGN REMITTANCE

DATES : 29th, 30th April, 2017 & 6th, 7th May, 2017
(JOINTLY WITH THE CHAMBER OF TAX CONSULTANTS)

The Course will provide
(a) Overview of Foreign Exchange Management Act, (FEMA)
(b) Overview of Transfer Pricing including Law & Procedures and Practice
(c) Overview of Double Tax Treaties
(d) TDS on foreign remittances including practical issues
The Details on Course as below :

Days & Dates	Saturday, 29th April, 2017, Sunday 30th April, 2017 | Saturday 06th May, 2017, Sunday 7th May, 2017
Time	Evening, 3.00 pm to 8.00 pm (29th April & 6th May), Morning, 9.30 am to 1.30 pm (30th April & 7th May)
Venue	Hall No 623, 6th Floor, Durgadevi Saraf Institute of Management Studies, S. V. Road, (Opp. Bajaj Hall), Malad West, Mumbai-400 064

Subjects	**Faculties**
Overview Of FEMA	CA Paresh P. Shah
Transfer Pricing – Law, Procedures & Penalties	*CA Vispi Patel
Transfer Pricing – Search of Comparables by using Database	Official from AceTP
DTAA – Treaty Models and how to read Treaty	*CA Shabbir Motorwala
DTAA – Computation of Income under Tax Treaty & domestic law	CA N.C.Hegde
TDS – Law & Procedures under Section 195	CA Naresh Ajwani
TDS – Practical issues of foreign remittance including uploading of 15CB and 15CA	CA Rutvik Sanghavi
**Subject to Confirmation*	

Fees:	***For Members***	2,500/-
	For Non-Members	3,650/-

(Inclusive of cost of course material and tea/coffee)

Interested Members may Download "Form" from Chamber's Website www.mctc.in

NEFT DETAIL : BENEFICIARY NAME : THE MALAD CHAMBER OF TAX CONSULTANTS ACCOUNT NO. 00471000136285 BENEFICIARY BANK NAME : HDFC BANK LTD., MARVE ROAD, MALAD WEST BRANCH IFSCODE : HDFC0000047

(Note : Send the scan copy of the form & NEFT Receipt by E-mail as below)

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