



**The Malad  
Chamber of  
Tax  
Consultants**

MNW/I75/2018-20

Total Pages 12

Price ₹ 5/-

41 Years

# MCTC Bulletin

*"Every Passing Minute is Another Chance to Turn it Around"*

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Vol. 1, No. 3

For members & private circulation only

September, 2020



## President's Communique

Dear members,

Knowledge is power, sharing knowledge is more powerful. Education is our core strength, MCTC makes sure that our members are updated through the lecture meetings. With a view to achieve our objective & providing knowledge & updates we have conducted virtual 3rd study circle meeting on 19th August on new amendments & requirements in the IT return forms were in 100 members participated. 4th Study Circle on issues in GST was held on 2nd Sept. 2020, where 90 members participated. The virtual lecture series on Charitable Trust Joint Programme with GSTPM on 3rd Sept., 5th & 6th Sept. was very successful. 90 members participated in this paid lectures of charitable trust.

5th Study Circle Meeting Was Held on 12th sept on critical issues in GST Form 9 & 9C by CA Umesh Sharma, very informative lecture where 90 members participated & many doubts/questions were answered by faculty.

We are pleased to announce Study Circle Meeting on 27th September, 10.30 a.m. to 12.30 p.m. Lecture on Faceless assessments & 2nd October Lecture on Recent Income Tax Changes in TCS & TDS at 4.30 p.m. & Issues in Tax Audit at 6:00 p.m. on Zoom Platform.

Challenges & difficult times are nothing but learning lessons crucial for success. The secret to success lies in consistently trying & perseveringly working without losing faith. The pace of the progress is immaterial as long as we continue to learn, innovate, evolve & grow. I am sure the Indian Economy will come back to its path for achieving 5 trillion dollar made sooner. Targets are achieved if we remain undetermined on the course without leaving any stone unturned.

I thank & congratulate all my committee members, Past Presidents & members for actively participating in 3rd, 4th & 5th study circle Meetings.

In the words of Mahatma Gandhi, "It is health that is real wealth & not pieces of diamond, gold & silver." Let us not put others at risk. Please take care, stay safe & remain healthy.

With warm Regard

Thank You

**CA M. D. Prajapati**  
President

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## : Forthcoming Events :

Sr. No.	Date	Time	Topic	Speaker
1	27th September	10.30 a.m. to 12.30 p.m.	Lecture on Faceless assessments	Dr. Bharat Vasani
2	2nd October	4.30 p.m. to 6.00 p.m.	Lecture on recent income tax changes in TCS & TDS	Eminent Speaker
		6.00 p.m. to 7.30 p.m.	Issues in Tax audit	

## DIRECT TAXES - LAW UPDATE

by Haresh P. Kenia



### 1. Amendments in TCS Statements under section 206C, rule 31AA and others.

The Central Board of Direct Taxes, in exercise of the powers conferred by section 197 and 206C, vide Notification No--54-2020[F-No-370142-22-2020-TPL]-GSR-464-E dated 24.07.2020, gives Income-tax (17th Amendment) Rules, 2020. It will come into force with effect from 01.10.2020. It amends Rule 31AA, 37BC, 37CA, 37 I and form 27EQ of income tax rules.

#### Rule 31AA

It amends Rule 31AA(4) by inserting new clause (vi) and (vii). These Two new clauses are inserted in Rule 31AA(4) to provide for particulars under sections 206C(1G) and 206C(1H) in view of the amendments related to TCS provisions being made in the Act by the Finance Act, 2020.

The amendment under section 206C(1G) by the Finance Act, 2020 are as under

- An authorised dealer receiving an amount or an aggregate of amounts of ₹ 7 Lakh or more in a financial year for remittance out of India under the LRS of RBI shall be liable to collect TCS on the amount in excess of ₹ 7 Lakh from a person remitting such amount out of India. The rate of TCS is 5 per cent in the above case. In non-PAN/non-Aadhaar cases, the rate of TCS shall be 10 per cent.
- An authorised dealer receiving an amount or an aggregate of amounts of ₹ 7 Lakh or more in a financial year for remittance out of India under the LRS of RBI and if the remittance is a loan obtained from any financial institution as defined in section 80E, for the purpose of pursuing any education shall be liable to collect TCS on the amount in excess of ₹ 7 Lakh from a person remitting such amount out of India. The rate of TCS is 0.5 per cent in the above case. In non-PAN/non-Aadhaar cases, the rate of TCS shall be 5 per cent
- A seller of an overseas tour program package who receives any amount from any buyer, being a person who purchases such package, shall be liable to collect TCS. In this case, no threshold limit is provided. Either the authorised dealer or seller to collect TCS based on the medium of remittance in the above case. The rate of TCS is 5 per cent in the above case. In non-PAN/non-Aadhaar cases, the rate of TCS shall be 10 per cent.
- The above TCS provision shall not apply if the buyer is,-
  - (i) liable to deduct tax at source under any other provision of the Act and he has deducted such amount.
  - (ii) the Central Government, a State Government, an embassy, a High Commission, legation, commission, consulate, the trade representation of a foreign State, a local authority as defined in Explanation to clause (20) of section 10 or any other person notified by the Central Government in the Official Gazette for this purpose subject to such conditions as specified in that notification.

The amendment under section 206C(1H) by the Finance Act, 2020 are as under

- It is also proposed to amend section 206C to levy TCS on sale of goods. No TCS is applicable in case of export or import of goods. It will apply to Only those seller whose total sales, gross receipts or turnover from the business carried on by it exceed ₹ 10 crore during the financial year immediately preceding the financial year. TCS shall be collected from a buyer from whom consideration of more than ₹ 50 lakh will be received in the previous year. In the case of the sale of goods, the rate of TCS is 0.1 per cent. In non-PAN/non-Aadhaar cases the rate shall be 1 per cent. The provision applies to business entities and not to professionals.

- No TCS is to be collected from the Central Government, a State Government and an embassy, a High Commission, legation, commission, consulate, the trade representation of a foreign State, a local authority as defined in Explanation to clause (20) of section 10 or any other person as the Central Government may, by notification in the Official Gazette, specify for this purpose, subject to conditions as prescribed in such notification.
- No such TCS is to be collected, if the seller is liable to collect TCS under other provision of section 206C or the buyer is liable to deduct TDS under any provision of the Act and has deducted such amount.

#### **Rule 37BC**

Presently Rule 37BC provides that the provision of section 206AA does not apply subject to fulfilment of conditions specified therein- to (i) interest, (ii) royalty, (iii) fees for technical services and (iv) payments on transfer of any capital asset. There is amendment with effect from 01.04.2020 wherein the exemption on dividend income was withdrawn subsequent to abolishment of Dividend Distribution Tax under section 115-O. The dividend income shall now be taxable in the hands of the recipient. Accordingly, rule 37BC is now being amended to include 'dividend' in the list of payments to which section 206AA shall not apply if the payment is made to a non-resident or a foreign company subject to fulfilment of conditions specified in Rule 37BC

The certain relaxations are provided under Rule 37BC which provides for relaxation from deduction of tax at higher rate under section 206AA. As per section 206AA, if the payee/deductee fails to furnish his valid PAN to the deductor, then the rate of TDS shall be 20 per cent instead of the prescribed rate of TDS in the Income tax Act, 1961 or in the Finance Act for the relevant previous year, if the prescribed rate of TDS is lower than 20 per cent. However there is an exception of Tds under section 194-O. In case tax is required to be deducted under section 194-O (TDS by e-commerce operator) and the payee (e-commerce participants) fails to provide valid PAN to the deductor then the prescribed higher rate of TDS is 5 per cent and not 20 per cent. Section 206AA(7)(ii) provides that the provisions of section 206AA shall not apply to certain payments if the prescribed conditions are satisfied. This relaxation is provided only for non-residents and foreign companies. Accordingly rule 37BC is amended appropriately.

#### **Rule 37CA**

Presently Rule 37CA includes the reference of TCS under sub-section (1) and (1C) to section 206C. Since new subsections have now been covered under section 206C, therefore, the reference to sub-section (1) and (1C) have been removed from Rule 37CA and the amended Rule 37CA now covers TCS under section 206C.

#### **Rule 37 I**

Presently, Rule 37-I(2) provides that credit of TCS shall be allowed in the year in which the income is offered to tax. This rule is amended to insert a new sub-rule 2A to provide that credit of TCS u/s 206C(1F)/(1G) and (1H) shall be allowed in the year in which tax collection is made.

#### **Form 27EQ**

In order to cover all these amendments , existing form 27EQ is replaced with new form 27 EQ.

## **2. Rule 114AAB: Class or classes of person to whom provisions of section 139A shall not apply**

The Central Government in exercise of the powers conferred by Section 139A(8)(d) and section 206AA(7)(ii) of the income tax act and vide Notification No. 58 of 2020/GSR 499(E), dt. 10th August, 2020 gives Income-tax (Nineteenth Amendment) Rules, 2020. It amends Rule 37BC by way of insertion of new sub Rule (3) . It also inserts New Rule 114AAB and inserts new form 49BA.

It inserts following sub rule (3) to rule 37BC of Income tax rules.

“The provisions of section 206AA shall not apply in respect of payments made to a person being a non-resident, not being a company, or a foreign company if the provisions of section 139A do not apply to such person on account of rule 114AAB”

Section 139A of the Income Tax Act provides that every person specified therein, who has not been allotted a PAN, shall apply to the Assessing Officer for allotment of PAN. However, the amendment made by way inserting new Rule 114AAB which provides that section 139A shall not apply to a non-resident, not being a company, or a foreign company, (hereinafter referred to as the non-resident) who has, during a previous year, made an investment in a specified fund.

The rule 114AAB imposes certain conditions on the non-residents.

- (i) the non-resident does not earn any income in India, other than the income from investment in the specified fund during the previous year;
- (ii) any income-tax due on income of non-resident has been deducted at source and remitted to the Central Government by the specified fund at the rates specified in section 194LBB of the Act; and
- (iii) the non-resident furnishes the following details and documents to the specified fund, namely:—
  - (a) name, e-mail id, contact number;
  - (b) address in the country or specified territory outside India of which he is a resident;
  - (c) a declaration that he is a resident of a country or specified territory outside India; and
  - (d) Tax Identification Number in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the non resident is identified by the Government of that country or the specified territory of which he claims to be a resident.

The Rule also requires the Specified fund to furnish Form 49 BA being Quarterly statement to be furnished by specified fund in respect of a non-resident referred to in rule 114AAB for the quarter of respective financial year.

The Rule 114AAB defines Specified Fund as under

*“specified fund”* means any fund established or incorporated in India in the form of a trust or a company or a limited liability partnership or a body corporate which has been granted a certificate of registration as a Category I or Category II Alternative Investment Fund and is regulated under the Securities and Exchange Board of India (*Alternative Investment Funds*) Regulations, 2012, and which is located in any International Financial Services Centre; and

“International Financial Services Centre” shall have the same meaning as assigned to it in clause (q) of section 2 of the Special Economic Zones Act, 2005.

Readers are requested to refer to the notification for further details.

### 3. Section 115 UB – Tax on Income of Investment fund and its unit holders

The CBDT ,in exercise of the powers conferred by section 115UB(7) of the Income-tax Act, 1961 and vide Notification No. 55/2020-Income Tax G.S.R. 469(E) dated 20.07.2020, gives Income-tax (18th Amendment) Rules, 2020. It substitutes new rule 12CB of Income Tax Rules. It also substitutes new form 64C and Form 64D.

Form 64C being Statement of income distributed by an investment fund to be provided to the unit holder under section 115UB of the Income-tax Act, 1961 and Form 64D being Statement of income paid or credited by investment fund to be furnished under section 115UB of the Income tax Act, 1961

As per the new Rule 12CB, the statement of income paid or credited by an investment fund to its unit holder shall be furnished to the unit holder by 30th day of June of the following financial year in Form No. 64C after generating and downloading the same from the designated web portal. Further, the Pr. DGIT (Systems) or DGIT (Systems) shall also specify the procedure for electronic filing of Form No. 64D to the jurisdictional Pr. CIT or CIT by 15th day of June of the following financial year.

### 4. Extension of Due Date of filing Income Tax Return for Financial year 2018-19

In view of the constraints due to the Covid pandemic & to further ease compliances for taxpayers, CBDT extends the due date for filing of Income Tax Returns for FY 2018-19 (AY 2019-20) from 31st July, 2020 to 30th September, 2020, vide Notification 56/2020 in S.O. 2512(E) dated 29th July, 2020.

A further relaxation from interest under section 234A is provided to those categories of resident Individual assessee who are not required to pay advance tax under section 207(2) being resident senior citizen who does not have income under the head business. A new proviso is inserted in the Notification No. 35/2020 after the second proviso to provide that for the purpose of the second proviso, in case of an individual resident in India referred to in sub-section (2) of section 207 of the Income-tax Act, 1961, the tax paid by him under section 140A of that Act within the due date (before extension) provided in that Act, shall be deemed to be the advance tax.

### 5. Special Courts -Three courts in Maharashtra for Trial of Income tax offences

The Central Government vide Notification No. 59 of 2020/S.O. 2682(E), dt. 10th Aug., 2020 and in consultation with the Chief Justice of the High Court of Bombay, hereby designates the following courts of Magistrates of

First Class as Special Courts under section 280A(1) of the Income-tax Act, 1961 and section 84 of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 in the State of Maharashtra, for trial of offences punishable under the Income tax Act, 1961 and other related matters, namely:-

- the 38th Court, Ballard Pier for Mumbai region and 31st Court of Additional Chief Metropolitan Magistrate, Vikhroli for Mumbai including cases at Thane;
- the Court of the Chief Judicial Magistrate, Nagpur for entire Vidarbha region, and
- the Court of 10th Joint Civil Judge Junior Division and Judicial Magistrate First Class (Court No. 8), Pune for Pune region



## CONSEQUENCES OF NON-REGISTRATION UNDER GST

Compiled by CA Bhavin Mehta

“Taxable Person” means a person who is registered or is liable to be registered under section 22 or section 24. Section 22 provides turnover limit for obtaining registration, whereas section 24 provides for mandatory registrations in certain specified cases.



In terms of Section 22 of the CGST Act (provision of SGST Act is pari materia to CGST Act) every supplier shall be liable to be registered under this Act in the State or UT, other than special category States, from where he makes a taxable supply of goods or services or both, if his aggregate turnover in a financial year exceeds twenty lakh rupees. The aggregate turnover limit for special category states is ₹ 10 lakh. Vide notification no. 10/2019-CT, the aggregate turnover limit for supply of goods, other than ice cream, pan masala and tobacco, is increased to ₹ 40 lakh w.e.f. 01.04.2019.

### Consequences for failure to obtain registration

- Best judgment order (section 63):** The proper officer may proceed to assess the tax liability of such taxable person to the best of his judgment for the relevant tax periods and issue and assessment order within a period of five years from the due date of filing annual return. The proper officer is bound to provide opportunity of hearing to such person before passing the assessment order.
- Summons:** In terms of section 70 of the CGST Act, the proper officer can serve a summons to any person either to give evidence or to produce a document or any other thing in any inquiry in the same manner, as provided in the case of a civil court.
- Issuance of Show Cause Notice:** The proper officer can serve notice under section 73/ section 74 on the person chargeable with tax which has not been so paid requiring him to show cause as to why he should not pay the amount specified in the notice along with interest payable thereon under section 50 and a penalty leviable under the provisions of this Act or the rules made thereunder.
- Penal Consequence:** Penalty under section 122 of CGST Act, shall be payable by any taxable person who fails to take GST registration even though he is liable to be registered under the Act. The quantum of penalty shall be higher of ₹ 10,000 or amount of tax evaded. The onus will be on unregistered person to establish the bonafide reason for non-payment of tax and that there is no tax evasion. For e.g. if any person fails to take GST registration and the total tax liability comes to ₹ 2 lakh upto the date of registration, then the penalty for failure to take GST registration can be ₹ 2 lakh.

In case of evasion of tax, section 132 will trigger, which may lead to prosecution with fine.

- Interest Liability:** The tax shall be payable along with interest under sub-section (1) of the Section 50 at 18% per annum.
- Late Fees (delay in registration):** Returns filed subsequent to issuance of registration by the proper officer under Rule 16 of the CGST Rules, 2017 read with sub-section (8) of Section 25 i.e. suo moto registration by the proper tax officer pursuant to any survey, enquiry, inspection, search or any other proceedings under the Act shall be subject to late fees as prescribed under section 47, i.e. ₹ 100 per day subject to maximum ₹ 5000/- per return under each of the Act. Such person may also be liable to late fee of ₹ 100 per day subject to maximum of 0.25% of his turnover for failure to furnish annual return by due date.

- (g) Recovery action: Where the amount determined by the proper officer remain unpaid, he may resort to following action to recover the amount from the taxable person as specified under Section 79 of the CGST Act, 2017:
- (i) May provisionally attach any property including bank account belonging to such taxable person;
  - (ii) May recover the amount payable to the Government by detaining and selling any goods belonging to such person, which are under the control of department.
  - (iii) Issue garnishee notice require any other person from whom money is due, to pay to the Government.
  - (iv) Seize any movable or immovable property belonging to such person and if the amount remaining unpaid for a period of 30 days, may sale the property.
  - (v) May file an application to the appropriate Magistrate and such Magistrate shall proceed to recover the specified amount from such person.
- (h) ITC on inventory of goods on the date of registration is not entitled [Section 18(1)]: The unregistered person will not be entitled to claim the ITC in respect of inputs held in stock and inputs contained in semi-finished or finished goods held in stock on the date of registration. There will be loss of ITC on goods and services received during unregistered period.
- (i) Compliance Rating (section 149): Compliance rating under GST is like the CIBIL score. CIBIL score helps the bank to know the creditworthiness of a person, similarly the compliance rating helps in ascertaining whether the taxpayer is GST compliant or not. The compliance rating of a person may get negatively impacted for not obtaining the GST registration on time or for not filing the GST Return timely.



## Judicial Judgments

Compiled by CA Rupal Shah

**Salem Sree Ramavilas Chit Company vs. DCIT, Madras HC, W.P.No.1732 of 2020, 4 February 2020**



### Source of cash deposited during demonetisation

*Facts of the case:*

Government of India demonetized ₹ 500 and ₹ 1000 notes on 8-11-2016. Between 1-11-2016 and 8-11-2016, assessee had collected a sum of ₹ 57.86 lakhs from its chit fund business. Out of the total collection of ₹ 57.86 lakhs and a closing cash of ₹ 38.72 lakhs as on 31-10-2016, the petitioner deposited the amount in bank on various dates during demonetization.

The assessee filed its return of income and the case was selected for electronic assessment. Notice were issued u/s 143(2) on 09.08.2018 and u/s 142(1) 20.06.2019 and 29.10.2019 to which the petitioner responded on 22.11.2019, 26.11.2019 and 16.12.2019, respectively pursuant to which assessment order was passed.

The purpose of huge cash along with party wise break up as was requested by DCIT vide notice u/s 142(1). DCIT concluded that the petitioner has not properly explained the deposit of cash amounting ₹ 67,37,500/- into their account during demonetization. The amount was added as income u/s 69A and taxed at maximum marginal rate u/s 115BBE.

*On Writ petition, the High Court observed as below:*

As on 31-10-2016 the petitioner has claimed a closing cash of ₹ 38.72 Lakhs. The closing cash on hand during the preceding months of the same year is not much in variance with the closing cash on hand as on 31-10-2016. Similarly, during the same period in 2015 also the petitioner has declared amounts like the closing cash on hand.

The online e-assessment proceeding has resulted in unclear conclusion on facts that amount collected by the petitioner during the period was huge and remained unexplained by the petitioner. The Assessee is also asked to make submissions in simple fashion so as to enable the AO to reach logical conclusion.

Thus, the impugned order is set aside, and the case is remitted back to AO to pass a fresh order within a period of sixty days from date of receipt of a copy of this order.

**Karmic Labs Pvt. Ltd vs. ITO ITAT Mumbai, ITA No.3955/Mum/2018, 28 July 2020**

**AO cannot change the method used by Assessee for valuation under Rule 11UA.**

*Facts of the case:*

Assessee filed a return of income on 29.09.2014 at 'Nil'. The case of the assessee was selected under CASS for scrutiny. During assessment proceedings, AO observed that during the year, the assessee has issued equity and preference shares at a total premium of ₹ 3.96 crores.

When asked for basis for valuation of shares issued, the Assessee submitted a valuation report where the shares were valued by Discounted Cash Flow Method (DCF Method) as prescribed under Rule 11UA as per Section 56. AO observed that the projections used for DCF Valuation did not reflect the true and realistic figure, as the projections made were neither comparable with the growth of the company in the past nor in the subsequent year.

AO rejected the valuation as per DCF Method and calculated the valuation of shares as per provision of Rule 11UA(2), Net asset value. Further AO observed that since, the liabilities exceeds the assets of the company as calculated in para 5.8 of the assessment order, the fair market value of the shares is negative and added the entire share premium amount of ₹ 3.96 Crores as other income u/s 56(vii)(b)

*On second appeal ITAT observed that:*

The assessee is justified in valuation with reference to orders book of ₹18.01 crores based on orders which were either finalized or were at the final stage of the negotiations. The valuation, as per the DCF method requires revenue projections for the future years which is based on the current situation and the future estimates. If due to certain subsequent happenings and unavoidable circumstances, the projections were not achieved, the same cannot be attributable to the assessee.

Relying on the decision in case of **Vodafone M-Pesa Ltd. vs. DCIT [2020] 114 taxmann.com 323** ITAT Mumbai, AO cannot change the method of valuation adopted by the assessee by merely relying on the actual results in the subsequent years and arbitrarily coming to the conclusion that projections were not achieved.

Similarly, in **Vodafone M-Pesa Ltd. vs. PCIT [2018] 92 taxmann.com 73** (Bombay HC) and **DCIT vs. Ozoneland Agro Pvt. Ltd. ITA No.4854/Mum/2016**, it is held that AO does not have powers to change the valuation method.

Considering the above addition u/s. 56(vii)(b) of share premium was deleted.



**STUDENTS' CORNER****HIKIKOMORI**

*Compiled by Neel Randeria*



The intention of this article to make you wonder. This is an attempt to discuss an issue, which not even prominent researchers have been able to explain, understand or even justify. This term is not just a theoretical concept but a nationwide issue in Japan right now. As per internet sources, almost 1% of Japan's population is Hikikomoris. I often read the quote- Truth is stranger than fiction, it is time to experience it now. Let us dive into this term – **Hikikomori**.

Hikikomori is a person who withdraws from the society. To simplify things further, these people isolate themselves in their home and rarely interact with other people. They seek extreme degrees of isolation and confinement; almost nil participation in the society. If your brain is amazed with the oddity of this concept, let us get into some technicalities as well.

The official authority defines Hikikomori to be a person who refuses to go to work or school for minimum of six months without having any substantial social interaction. To answer the spontaneous questions that pops in a rational person's mind-

Do they never go out? These people stay at their home 24x7. They perform all the tasks as much as possible by being at home. They go outdoors only for extremely necessary things. They visit supermarket almost once a fortnight to buy groceries but that too at awkward hours like late night, to avoid human interaction to the maximum.

How do they spend when they are earning nothing? Majority of Hikikomoris live on their parent's money. Japanese culture is such that majority of citizens live in a joint family. Statistics state that only 11% Hikikomoris live alone. Thus, it is often noticed that these people lose all sense of life when their parents stop financially supporting them.

There have been many studies conducted to study this behaviour of people, but not much success has been achieved so far. A crucial part of these studies has been figuring out what the possible reasons for a person turning into a Hikikomori. Let us understand these-

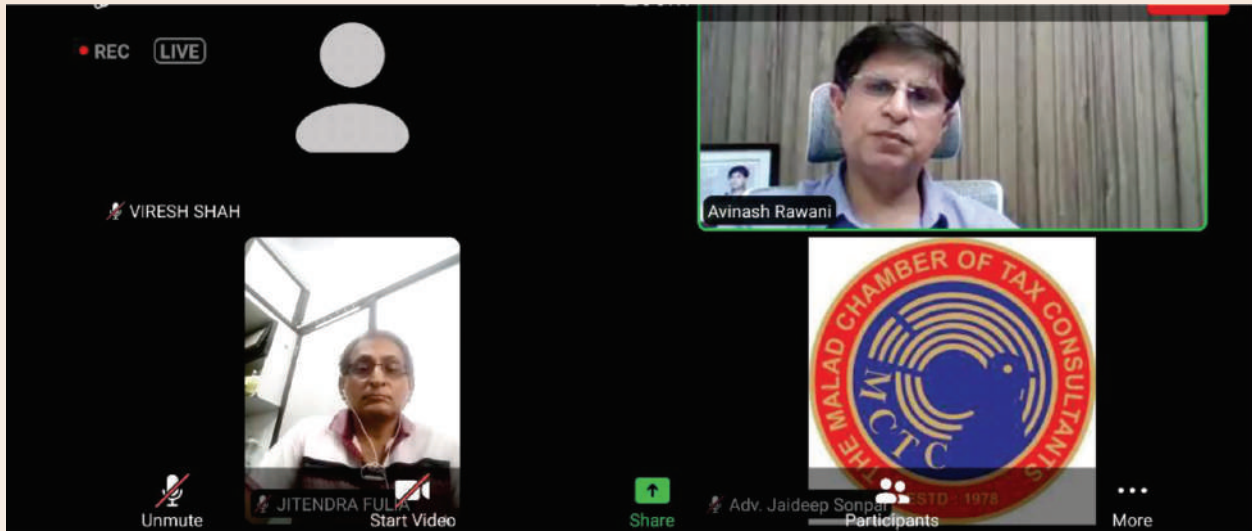
Basically, Japan is country of hard working people. The working hours in this nation is extremely long. Parents often tend to neglect their children coping with such high work demands. This makes it difficult for a child to be in good company always. Bullying in young age also has a psychological impact. The rising expectations of parents, extreme competition in adulthood, rigid social rules, increasing level of unemployment, rise in price of daily consumables, lack of social acceptance makes it extremely difficult for people to fit in with the society. Thus, on enquiring to a few Hikikomoris for their reason of such life, they said it wasn't a choice. Rather, a sound decision to maintain a sense of peace in life.

There are various myths that people have about this topic. This is not a state of temporary isolation for few weeks or months, it goes on for several years. It is commonly found across all age groups and genders. The existence of Hikikomoris is not just in Japan, but in many nations like- UK, US, Finland, India, etc. A recent survey states that there are 33000 Hikikomoris in South Korea. This issue has already been witnessed in India but it can escalate considering the parallels between Japanese and Indian culture. I personally believe that social media too has a huge role to play in this.

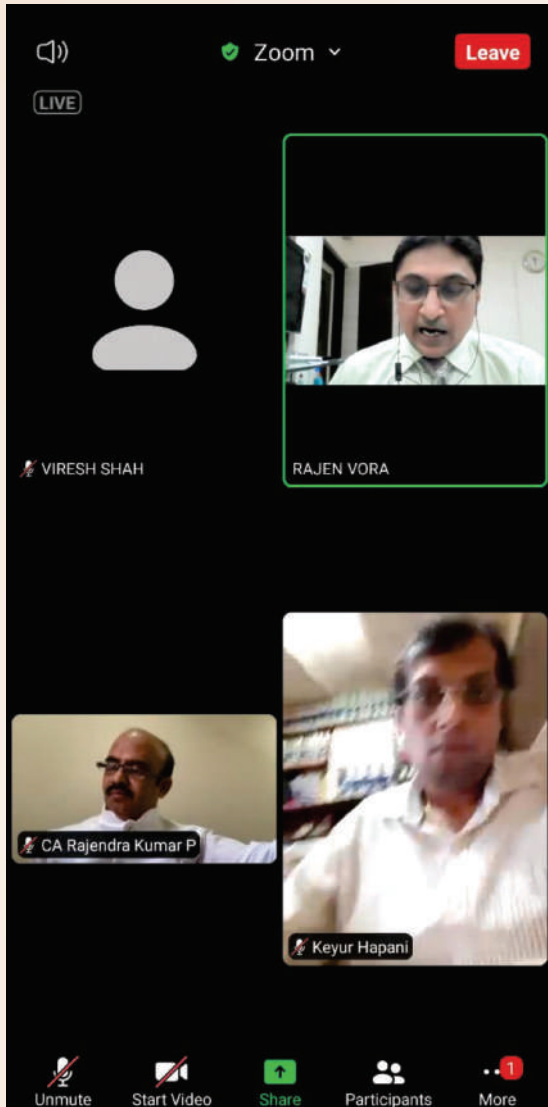
To clarify, the behaviour of a Hikikomori is not categorized as a mental disorder. People often blame the lack of attention towards mental health in Japan for this phenomenon. If this turns out to be true, I am extremely concerned about India. There is an urgent need to start focussing more on therapy and counselling. It is imperative. In 2018, UK appointed its first- Minister for Loneliness. India needs one too. What say?



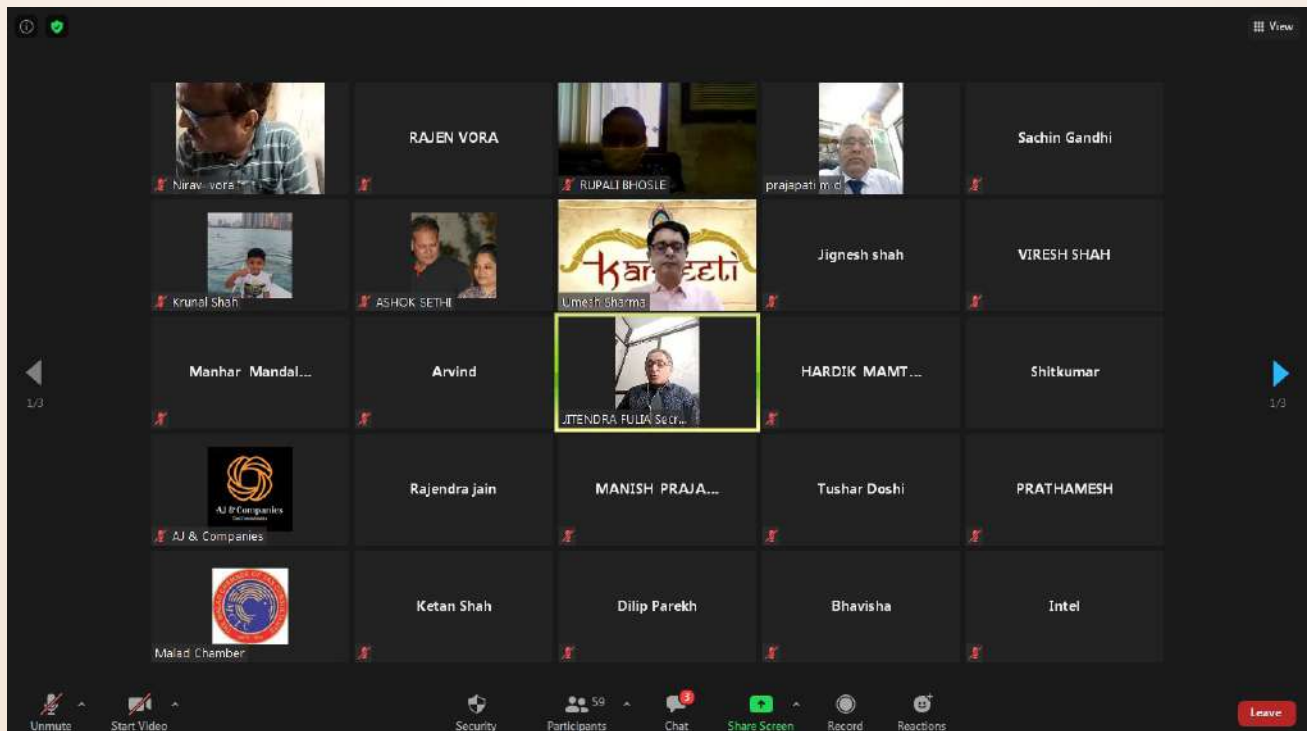
### 3RD STUDY CIRCLE ON KEY AMENDMENTS IN IT RETURNS



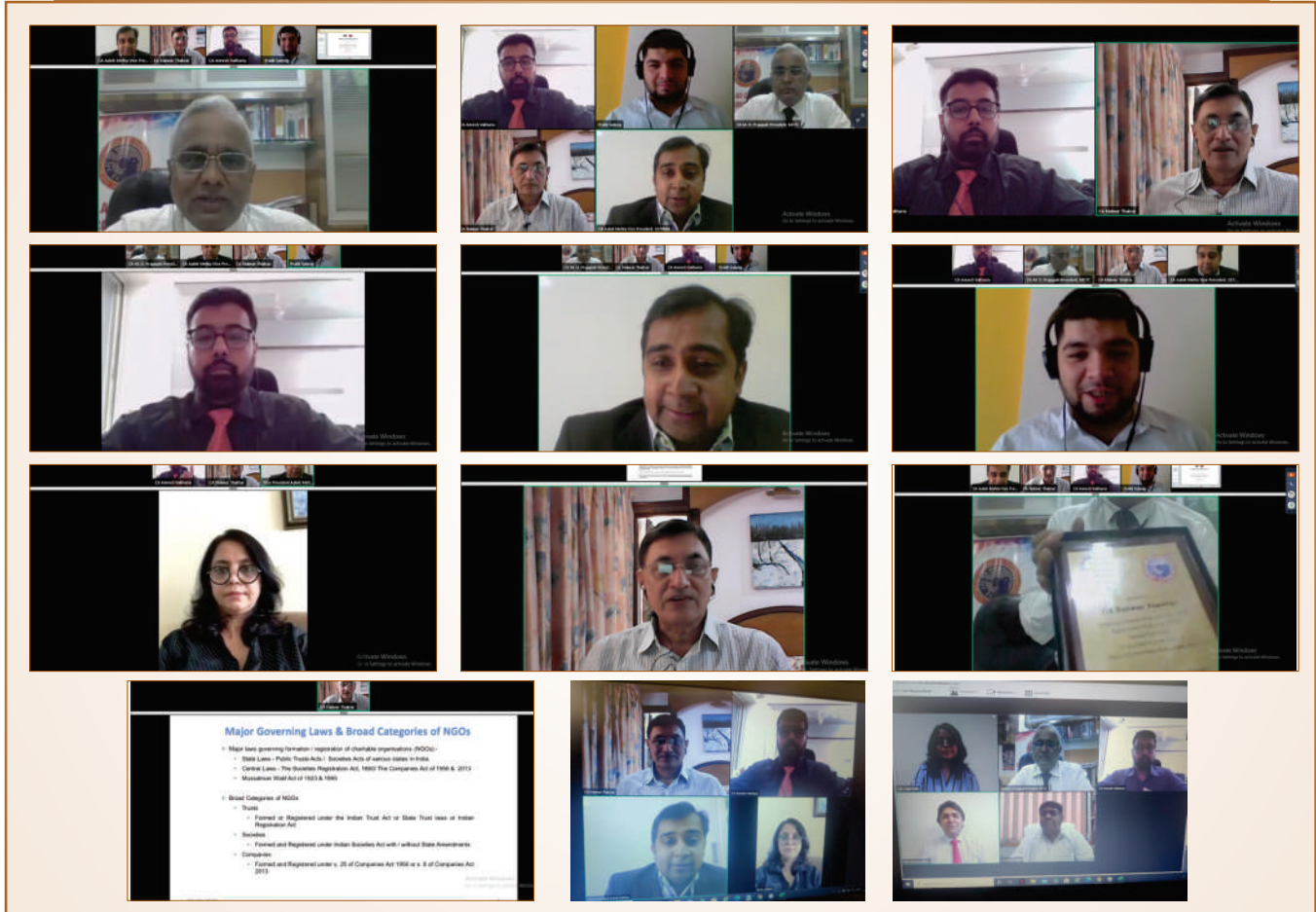
## 4TH STUDY CIRCLE : ISSUES IN GST



# 5TH STUDY CIRCLE MEETING WAS HELD ON 12TH SEPT



**LECTURE SERIES ON CHARITABLE TRUST, JOINT PROG WITH GSTPM**



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Printed by Kishor Dwarkadas Vanjara published by Kishor Dwarkadas Vanjara, on behalf of The Malad Chamber of Tax Consultants, and Printed at Finesse Graphics & Prints Pvt. Ltd., 309, Parvati Industrial Premises, Sun Mill Compound, Lower Parel, Mumbai-400 013. Tel. Nos.: 2496 1685/2496 1605 Fax No.: 24962297 and published at The Malad Chamber of Tax Consultants B/6, Star Manor Apartment, 1st Floor, Anand Road Extn., Malad (W), Mumbai-400 064. Adm. Off. Tel. 022-2889 5161  
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**Posted at Malad ND (W) Post Office, Mumbai-400 064**

**Date of Publishing 3rd Week of Every Month  
 Date of Posting : 20th & 21st September, 2020**

To

If undelivered, please return to :

The Malad Chamber of Tax Consultants,  
 B/6, Star Manor Apartment, 1st Floor,  
 Anand Road Extn., Malad (W),  
 Mumbai-400 064