

JAIPUR BRANCH OF CIRC OF ICAI
[Largest Branch of CIRC of ICAI]

Professional Insights

E-NEWSLETTER

MAY 2024



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
[Set up by an Act of Parliament]

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From the desk of Chairman...



Dear Respected Members,

It gives me immense pleasure to connect with you through our May 2024 newsletter. The month of May has been incredibly enriching for the Jaipur Branch of CIRC of ICAI, with a series of impactful seminars and events that

have enhanced our professional acumen and fostered community spirit.

We began the month with a ****Seminar on Decoding of Special Features of Tally****. This session provided a deep dive into the advanced functionalities of Tally, empowering members to leverage this tool for more efficient accounting and financial management.

Following this, the ****Seminar on Sustainable Futures: Dive into ESG with a Twist**** offered a unique perspective on Environmental, Social, and Governance (ESG) criteria. The seminar highlighted the importance of sustainable practices and how they can be integrated into our professional responsibilities.

On the same day, we conducted the ****Seminar on ChatGPT in Excel & Co-pilot for Automation for CA Students****. This seminar introduced our students to the innovative use of AI in Excel, demonstrating how automation can streamline tasks and enhance productivity.

Mid-month, we explored global opportunities through the ****Seminar on Opportunities for Indian CAs & How to get PR in Australia****. This session provided valuable insights into the prospects for Indian Chartered Accountants in Australia and the pathway to securing Permanent Residency.

The ****Seminar on Cloud Accounting using ZOHO & Other Tools**** showcased the future of accounting in the cloud era. Participants learned about various tools that can simplify accounting processes and improve accessibility and accuracy.

Our most comprehensive seminar, the ****Seminar on IT, GST & Companies Act****, covered critical updates and insights into these essential domains. This session was crucial for staying abreast of the latest regulatory changes and compliance requirements.

We also had a special ****Residential Refresher Course to Manali, Kullu & Kasol**** under the aegis of the Women Members Excellence Committee. This event was a perfect blend of learning and leisure, fostering camaraderie among our women CA members and their families.

Closing the month, we held the ****Seminar on Books of Accounts under Companies Act and Audit Trail****. This seminar emphasized the importance of maintaining robust audit trails and compliance with the Companies Act.

Additionally, we celebrated the talents of our young members through the ****CA Students' Talent Search, 2024-Pitch Deck Competition and Essay Competition****. These events provided a platform for students to showcase their innovative ideas and eloquent writing skills.

Each of these programs has been meticulously planned and executed to ensure we remain at the forefront of our profession. I extend my heartfelt gratitude to all participants, speakers, and organizers for their unwavering support and dedication.

"The highest education is that which does not merely give us information but makes our life in harmony with all existence." - Rabindranath Tagore

Warm regards,



CA. Naveen Sharma
Chairman

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From the desk of Secretary...

आदरणीय सदस्य,

नमस्कार,

आप सभी सदस्यों का May 2024 के E-Newsletter में हार्दिक स्वागत है। हमारा यह सतत प्रयास है कि हम आपको नवीनतम एवं updated जानकारी एवं ब्रांच के विभिन्न प्रोग्रामों के बारे में अवगत कराते रहे, जिससे कि आप अपनी Practice Growth एवं Personality Development को और अधिक सशक्त बना सके।

इस माह हमारे द्वारा कई महत्वपूर्ण सेमिनार आयोजित की गई है, जिसमें आपके सक्रिय पार्टिसिपेशन से हम लोगों को और भी अधिक सेमिनार आयोजित करने का मोटीवेशन प्राप्त हुआ।

सबसे पहले "Decoding of Special Features of Tally" पर एक सेमिनार आयोजित की गयी जिसमें 4 CPE Hours प्रदान किये गये। यह सेमिनार विशेष रूप से उन सदस्यों के लिए उपयोगी था जो कि Tally सॉफ्टवेयर के माध्यम से अपने काम को और अधिक प्रभावी बनाने की इच्छा रखते हैं।

इसके अलावा Sustainable Futures: Dive into ESG with a Twist पर आयोजित सेमिनार मे हमारे व्यवसाय एवं प्रोफेशन को कैसे Sustainable बनाया जाय इसके बारे में जानकारी प्रदान की गयी।

सीए छात्रों के लिये एक विशेष सेमिनार ChatGPT in Excel & Co-pilot for Automation आयोजित की गयी, जिससे कि सीए स्टूडेंट को उनकी पढ़ाई एवं आने वाले भविष्य में इसका क्या रोल एवं उपयोग रहेगा, उसके बारे में जानने का अवसर मिला। साथ ही सीए छात्रों के लिये Talent Search, Pitch Deck Competition and Essay Competition का आयोजन किया गया।

अपने सीए सदस्यों के लिये Opportunities for Indian CAs एवं आस्ट्रेलिया में PR कैसे प्राप्त करे पर एक सेमिनार आयोजित की गयी ताकि हमारे सदस्यों को अन्तराष्ट्रीय अवसरों की तलाश में मदद मिल सके। IT, GST & Companies Act पर आयोजित सेमिनार मे इनकम टैक्स, जीएसटी एवं कम्पनीज एक्ट जैसे महत्वपूर्ण विषयों के बारे में जानकारी प्रदान की गयी।

Women members Excellence Committe, ICAI के तत्वाधान में जयपुर ब्रांच द्वारा महिला सीए सदस्यों एवं उनके परिवार के लिए Residential Refresher Course का आयोजन मनाली, कुल्लू और कसोल के लिए किया गया। इस कार्यक्रम में करीब 50 महिला सीए सदस्यों ने हिस्सा लिया।

अंत में Cloud Accounting using ZOHO & Other Tools पर एक महत्वपूर्ण सेमिनार आयोजित की गयी, जिसे कि हमारे सदस्यों को अपनी लेखांकन प्रक्रिया को डिजीटल बनाने एवं क्लाउड पर सुरक्षित कर Real Time सेवा प्रदान करने का अवसर मिल सके, इस सेमिनार मे ZOHO से आये विशिष्ट प्रशिक्षकों ने इसकी बारीकियों के बारे में बताया।

हमारी पूरी कोशिश है कि ब्रांच की गतिविधियों को सुचारु, रुचिपूर्ण एवं और अधिक बेहतर से बेहतर बना सके। आपसे अनुरोध है कि सभी सेमिनारों में अधिक से अधिक भाग लेकर अपने ज्ञान एवं अनुभव को साझा करे एवं हमें और अधिक सेमिनार आयोजित करने के लिए प्रेरित करें।

ब्रांच एवं आईसीएआई की बेहतरी के लिये यदि आपके पास सुझाव या शिकायत है तो अवश्य बताये ताकि हम अचित कदम उठा सकें। आपके और हमारे सामूहिक प्रयास से ही हम ब्रांच को एक बेहतरीन दिशा प्रदान कर सकते है।

ब्रांच आपकी हैं। हम आपके सक्रिय सहभागिता एवं प्रभावी योगदान का बेसब्री से इंतजार कर रहे हैं।

जय हिन्द, जय ICAI ।।



सीए विजय कुमार अग्रवाल

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Compliance Calendar

For the Month of May 2024

GST

Due Date	Particulars	Remarks
10.06.2024	Monthly Return by Tax Deductors ,GSTR -7	May-2024
10.06.2024	Monthly Return by e-commerce operators -GSTR-8	May-2024
11.06.2024	Filing Form GSTR-1 Monthly Return of Outward Supplies	May-2024
13.6.2024	Optional Upload of B2B invoices, Dr/Cr notes for April under QRMP scheme- IFF	May-2024
13.06.2024	Monthly Return by Non-resident taxable person GSTR-5	May-2024
13.06.2024	Monthly Return of Input Service Distributor for May GSTR-6	May-2024
20.06.2024	Monthly Return by persons outside India providing online information and data base access or retrieval services. GSTR-5A	May-2024
20.06.2024	Summary Return cum Payment of Tax for May by Monthly filers. (other than QRMP). GSTR-3B	May-2024
25.06.2024	Deposit of GST of May under QRMP scheme PMT-06	May-2024
28.6.2024	Return for May by persons with Unique Identification Number (UIN) like embassies etc to get refund under GST for goods and services purchased by them. GSTR-11	May-2024

Conti...

Compliance Calendar

For the Month of June 2024

Income Tax

Due Date	Particulars	Remarks
07.06.2024	Due date for deposit of Tax deducted/collected by an office of the government for the month of May, 2024. However, all sum deducted by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan	Tax Deducted/ Collected
07.06.2024	TCS Payment: Due date for depositing tax collected by an Assessee other than a government office for the month of May 2024.	TCS
14.06.2024	Issue of TDS Certificate for tax deducted u/s 194-IA on payment made for purchase of property in April.	Form 16B
14.06.2024	Issue of TDS Certificate for tax deducted on rent above 50,000 pm by certain individuals/HUF under Section 194-IB where lease has terminated in April.	Form 16C
14.06.2024	Issue of TDS Certificate for tax deducted u/s 194M on certain payments by individual/HUF in April.	Form 16D
14.06.2024	Issue of TDS Certificate for tax deducted u/s 194S on Virtual Digital Assets in April.	Form 16E
15.06.2024	Deposit of First Instalment of Advance Tax (15%) by all assesses (other than 44AD & 44ADAD cases).	Challan No.280
15.06.2024	Issue of Salary TDS Certificates for FY 23-24.	Form 16 & 12BA
15.06.2024	Issue of TDS Certificates for Q4 of FY 23-24	Form 16A
15.06.2024	Details of Deposit of TDS/TCS of May by book entry by an office of the Government.	Form 24G

Conti...

Compliance Calendar

For the Month of June 2024

Income Tax

30.06.2024	Deposit of TDS u/s 194-IB @ 5% on total payment of Rent more than 50,000 pm by individual or HUF (not liable to tax audit) during FY 24-25, where lease has terminated in May. (Else TDS is to be deposited on annual basis by 30 April of next year.)	Form 26QC
30.06.2024	Deposit of TDS on Virtual Digital Assets u/s 194S for May.	Form 26QE
30.06.2024	Annual Return of Securities Transaction Tax by Listed Cos/Mutual Funds for FY 2023-24 .	Form 1/2
30.06.2024	Application for registration/provisional registration, intimation, approval/provisional approval of Trusts etc.	10A
30.06.2024	Application for conversion of provisional registration to regular or renewal of registration /approval after 5 years of registration /approval of Trust, institution, etc.	10AB
30.06.2024	Efiling of Annual Statement of Equalisation Levy for 2023-24. (Google Tax/Tax on Digital Ads by service recipient on payments above 1 lac to a foreign service provider)	Equalisation Levy Form 1
30.06.2024	Quarterly return of non-deduction at source by banks from interest on time deposit for January-March quarter.	Form 26QAA
30.06.2024	Deposit of TDS u/s 194-IA on payment made for purchase of property in May.	Form 26QB
30.06.2024	Deposit of TDS on certain payments made by individual/HUF u/s 194M for May.	Form 26QD

Conti...

Compliance Calendar

For the Month of June 2024

FEMA

Due Date	Particulars	Remarks
07.06.2024	Return of External Commercial Borrowings for May.	May-2024
30.06.2024	Online annual updation of IEC details . If no changes, confirm same online. Else IEC will be deactivated.	Foreign Trade Policy-IEC Code
30.06.2024	Updation of Nomination details or express opting out in Demat/Trading/Mutual fund accounts to avoid deactivation.	SEBI Act

Compliance Calendar

For the Month of June 2024

ROC

Due Date	Particulars	Remarks
29.06.2024	Return of Statutory Compliances within 90 days from the close of the first financial year after its incorporation and where applicable, the second financial year.	NDH-1
30.06.2024	Annual Return of Deposits by Companies other than NBFCs for FY 23-24.	DPT3
30.06.2024	Director's Disclosure of Interest and Non-disqualification by Companies.	MBP-1
30.06.2024	Holding of Board Meeting by Companies for Q1 .	-

Other Compliances

-: Provident Fund (PF) payments are due on the 15th, June, 2024 for the previous month.

-: The last date to pay ESI contribution is the 15th, June, 2024 for the previous month.

Note:- The content/information published is only for general information of the user and shall not be construed as legal advice.

Please note that this is not an Exhaustive list of Obligation under various Laws. Important ones have been complied to serve as a ready Reckoner. Users are requested to reconfirm dates with authentic government sources in case of doubt & also keep track of changes, if any, we do not undertake any responsibility for inadvertent errors, omission or subsequent changes, if any.

RECENT UPDATES

Monetary Policy and Economic Updates

Summary of the Indian economy and RBI latest updates in May 2024:

Economy:

- *Positive Outlook: The Reserve Bank of India (RBI) projected a 7% growth rate for the Indian economy in the 2024-25 financial year [Economic Times]. This indicates a continuation of the strong economic performance.*
- *Resilience in FY24: Despite challenges, the economy grew at a robust 7.6% in 2023-24, exceeding the previous year's growth [Economic Times].*
- *GST Collection Up: Goods and Services Tax (GST) collection increased by 10% year-over-year in May, reflecting healthy domestic economic activity [Mint].*

RBI News:

- *Growth Projection: The 7% GDP growth projection for FY25 highlights the RBI's confidence in the economy's potential [Economic Times].*
- *Policy Stance: Experts anticipated the RBI to maintain its current monetary policy stance during the May meeting, keeping interest rates stable [Financial Express].*

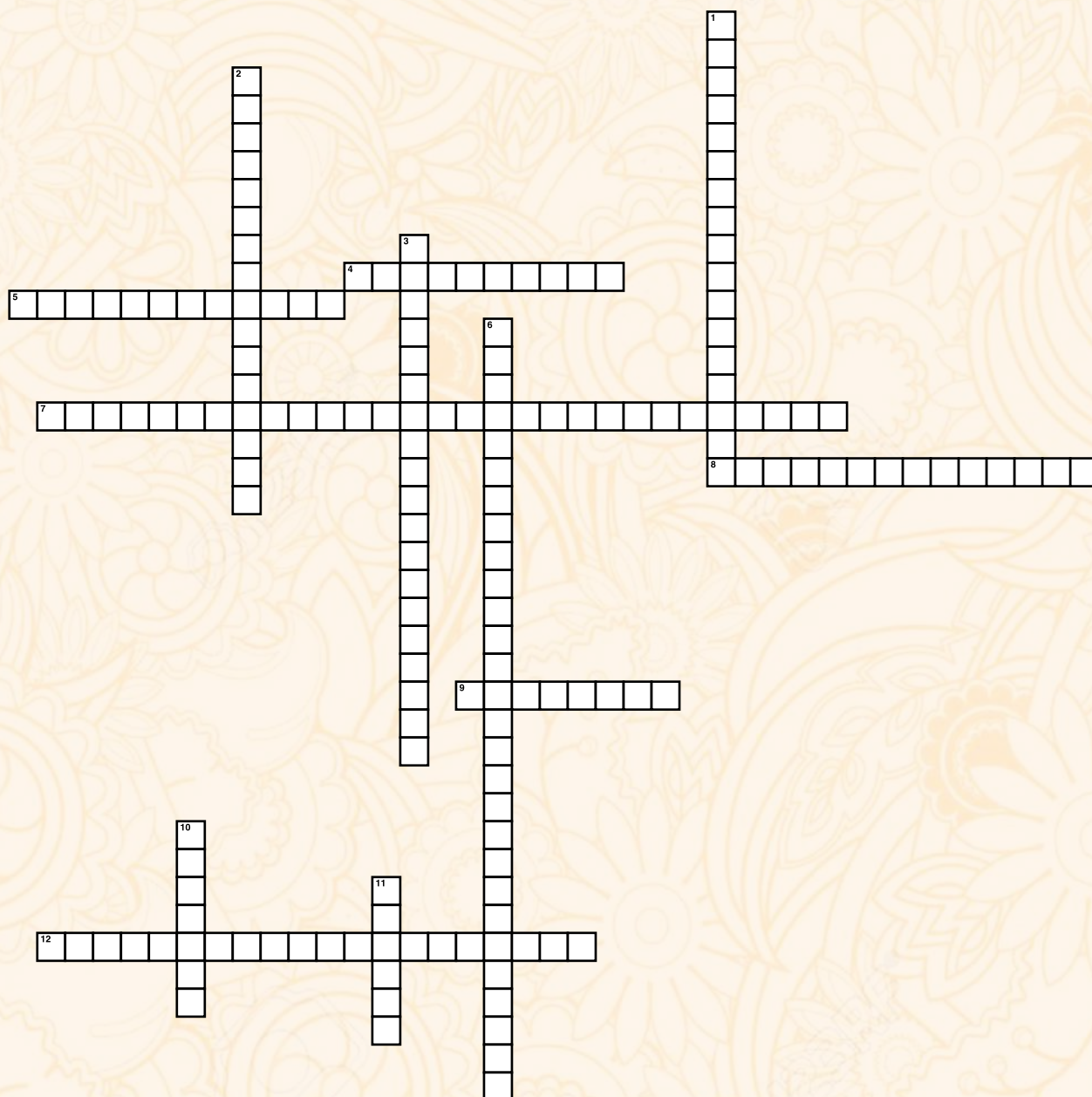
Additional Notes:

- *The government's strong cash surplus may help manage liquidity and support economic growth [Financial Express].*

Overall, May 2024 painted a positive picture of the Indian economy with continued growth and stability. The RBI's outlook and policy decisions will be crucial factors to watch in the coming months.

CROSSWORD FOR PROFESSIONALS

COMPANIES ACT CROSSWORD



Across

- [4] A formal document issued by a company inviting the public to buy its securities.
- [5] The amount of money raised by a company through the sale of shares.
- [7] Mandated by Section 135, this concept requires certain companies to contribute towards social welfare.
- [8] The maximum amount of share capital that a company is authorized to issue.
- [9] A portion of the company's earnings distributed to shareholders.
- [12] The office that deals with the administration of the Companies Act and records information about companies.

Down

- [1] A resolution passed by a three-fourths majority of the shareholders present and voting.
- [2] A group of individuals elected to represent shareholders and oversee the management of a company.
- [3] The system of rules, practices, and processes by which a company is directed and controlled.
- [6] A unique number assigned to each director of a company.
- [10] An individual or firm appointed to examine and verify the company's financial statements.
- [11] The minimum number of members required to conduct a valid meeting.

Submit before 15th May, 2024 to enewsletterjpr@gmail.com

Name of three early bird/Lucky Winners will be announced in the next Newsletter

LATEST CASE LAWS

PMLA CASE LAWS:

1. Court Grants Interim Bail to Political Leader Amid Election Period in Money Laundering Case:

Cruc:

- Arvind Kejriwal challenged his arrest by the ED on March 21, 2024, linked to money laundering allegations. Despite multiple prosecution complaints, no formal charges were framed. Kejriwal argued that the ED's orders should include objections in his favor and sought interim bail to participate in the Lok Sabha elections.

The Court held:

- The court granted interim bail until June 1, 2024 and is required to surrender himself on June 2, 2024, considering the importance of the elections and Kejriwal's political role. The decision considered the prolonged proceedings and the need for fairness in the ED's orders. Bail conditions included furnishing a bond, limiting official activities, and avoiding contact with witnesses.
- The court noted that this interim bail does not reflect any opinion on the case's merits.

Citation: ARVIND KEJRIWAL VERSUS DIRECTORATE OF ENFORCEMENT 2024 (5) TMI 675 - SC. Dated 10.05.2024

Conti...

LATEST CASE LAWS

GST CASE LAWS:

1. High Court Quashes the Order of Appellate Authority Rejecting the Admission of Appeal filed in the extension period.

Facts of the case:

- The Petitioner filed an appeal with the Appellate authority which was rejected on the Ground of Delay in Submission of Appeal.
- The Petitioner received the order on July 12, 2022 and filed an appeal against such order on November 10, 2022 after three months but within an extended period of one month.
- The Appellate Authority rejected the appeal on the ground that 120 days (including the extended period) has passed after the order has received, therefore the last date to file appeal was November 10, 2022. Hence, the petitioner delayed a day in filing the appeal and same has been rejected by the authority.
- The Petitioner objected the ground raised of non-acceptance of appeal and filed a writ petition in the Allahabad High Court on the basis of ground that the appeal was duly filed within the three months (including the extended period)

Held That:

- The Honourable High Court held that, that the petitioner received the order in original on July 12, 2022 and filed the appeal on November 10, 2022. Three months period would have begun on July 13, 2022 and expired on October 12, 2022 and the extended period would have expired on November 12, 2022.
- The Court found that, the calculation done by the authorities is incorrect which warrants the exercise of writ jurisdiction.
- The Hon'ble High Court issued a writ of certiorari against the order dated November 24, 2022 and quashed the same and further directed the first appellate authority to allow the delay in filing the appeal and thereafter hear the appeal on merits and decide the same within a period of two months.

Citation: Balaji Coal Traders Vs the Commissioner, Commercial Tax, Lucknow -WRIT TAX NO. - 1614 OF 2022

2. The absence of a notification issued for cross empowerment, authorities from counterpart department cannot initiate proceedings where an assessee is assigned to another counterpart.

Facts of the case:

- The Petitioner, is assessed by the State Tax authorities pursuant to the allocation made by the Central Government in terms of Circular No.1/2017-GST(Council), dated September 20, 2017, however the order was passed by the Central Tax authorities in respect of the assessment years 2017-18, 2018-19, 2019-20.

Conti...

LATEST CASE LAWS

- The Petitioner is also aggrieved by the fact that the order has been passed despite stay being granted by the Principal Seat of the Madras High Court against the operation of notification extending the period of limitation, which has been stayed in W.P.No.33343 of 2023, on November 27, 2023.
- The petitioner filed a writ petition in the Madras High Court on the ground that, proceedings cannot be initiated against an assessee from the counterpart department, when the assessee is assigned to the other counterpart department.

Held That:

- The Court held that hon'ble court has concluded that in absence of notification issued for cross empowerment, the authorities from the counterpart department cannot initiate proceedings where an assessee is assigned to the counterpart, based on the Judgement in the matter of [Tvl. Vardhan Infrastructure's case {W.P. No. 34792 & Ors.} dated March 11, 2024].
- The Court quashed the Impugned Order-in-Original passed by the Assistant Commissioner of Central Tax in the absence of notification issued for cross empowerment. However, stated that, liberty is given to the State authorities to proceed against the petitioner.

Citation: Ram Agencies Vs Assistant Commissioner of Central Tax [W.P. (MD) NO. 8674 of 2024 and W.M.P (MD) NOS. 7920 & 7921 of 2024 dated April 10, 2024]

3. Correction of bona fide mistakes in GSTR-1 after prescribed time limit u/s 37- Bombay High Court.

Facts of the case:

- The petitioner mistakenly submitted an incorrect GST number in their GSTR-1 form for the financial year 2018-19.
- This error prevented their client, Mahindra & Mahindra (Orissa), from claiming Input Tax Credit (ITC).
- The petitioner requested the GST authorities to allow them to amend the GSTR-1 form but was denied.
- Petitioners' Argument: The petitioner argued that the error was inadvertent and caused no revenue loss to the government. They cited Section 37(3) and 38(5) of the CGST Act to support their claim to rectify the mistake.

Observation by the court:

- The court agreed with the petitioner's arguments.
- The Court emphasized the importance of accurate data in GST returns and the cascading effect of errors.
- The court relied on the precedent set in the Star Engineers case, where an inadvertent error was allowed

Conti...

LATEST CASE LAWS

to be rectified.

- The Madras High Court acknowledged the power of both Central and State Governments to issue cross-empowerment Notifications under Section 6 of the GST Acts.
- The Court recognized the Notifications issued by the authorities as sufficient to empower officers from either side to proceed against taxpayers assigned to their counterparts, upholding the objective of a single interface under the GST framework.

Court Order:

- The court directed the respondents to allow the petitioner to amend the GSTR-1 form for the financial year 2018-19.

Case: RAILROAD LOGISTICS (INDIA) PVT. LTD. vs. THE UNION OF INDIA & OTHERS (Bombay High Court) dated 15.01.2024, order no.- WRIT PETITION (L) NO. 2429 OF 2021.

Income Tax Case Law:

1. Section: 143(2): Mandatory issue of notice u/s143(2).

In favour of: - Assessee

Crux:

- The assessee filed a return for AY 2012-13. The case was reopened u/s 147 based on information that the assessee lent Rs. 50,00,000/- in cash. The assessee claimed this amount came from savings and family contributions.
- The AO treated the amount as unexplained investment u/s 69B due to insufficient evidence and increased the total income to Rs. 52,04,480/. Furthermore, the AO didn't issue a notice u/s 143(2). The assessee's appeal to the CIT(A) was dismissed, resulting a further appeal to the Tribunal.

Held That:

- The AO did not properly issue and serve a notice u/s 143(2), as required by law and CBDT instructions. The lack of this notice constituted a jurisdictional error, rendering the assessment invalid. Hence, the Tribunal ruled in favour of the assessee.

Citation: RAMA MOHAN SOMA VERSUS THE INCOME TAX OFFICER, WARD – 1, HINDUPUR dated 09.05.2024

2024 (5) TMI 542 - ITAT HYDERABAD



World Hypertension Day: Awareness and Cautions

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World Hypertension Day, observed annually on May 17th, aims to raise awareness about hypertension (high blood pressure) and encourage people worldwide to prevent and control this condition. High blood pressure is a significant risk factor for heart disease, stroke, and other health issues, often dubbed the "silent killer" because it frequently presents no symptoms until it has caused considerable damage to the cardiovascular system.

Understanding Hypertension

What is hypertension?

A common non communicable problem, where the blood pressure rises. Blood pressure is the pressure exerted on blood vessels when heart pumps blood in arteries.

Hypertension is defined as having a blood pressure reading of 140/90 mmHg or higher. It can be categorized into two types:

- **Primary Hypertension:** The most common type, with no identifiable cause, usually developing over many years.
- **Secondary Hypertension:** Caused by an underlying condition such as kidney disease, hormonal disorders, or the use of certain medications.
- **Risk factors for high blood pressure:** Family history, smoking, dietary habits, sedentary lifestyle, overweight, and alcohol.
- **Medical conditions** like kidney diseases and hyperthyroidism, some medications and pregnancy can cause high blood pressure.

Awareness: The Goals of World Hypertension Day

1. Educate the Public:

- **Information Dissemination:** Spread knowledge about the causes, symptoms, and consequences of hypertension. Some are as follows:
- **Promote Healthy Lifestyles:** Encourage regular physical activity, a balanced diet low in salt and saturated fats, and avoidance of tobacco and

excessive alcohol consumption.

2. Encourage Regular Screenings:

- **Blood Pressure Checks:** Emphasize the importance of regular blood pressure monitoring, especially for individuals over the age of 40 or those with a family history of hypertension.
- **How to measure blood pressure:**
 - Using BP instrument, a cuff is tied across the arm and blood pressure is measured in the form of Systolic (Upper: when heart contracts) and diastolic (lower: when heart refills) blood pressure respectively.
 - Relax and sit down for 3-5 minutes.
 - No tea or coffee within 1 hour of measuring blood pressure.
 - Do not smoke before taking BP.
 - BP is measured with straight sitting and keeping hands straight.
 - Take three readings on average and note it in a diary with date and time.
 - Normal blood pressure range is systolic-100-140mmHg and diastolic -60-90 mmHg

3. Improve Health Literacy:

- **Understanding Readings:** Educate individuals on what their blood pressure readings mean and the significance of maintaining readings within a healthy range.
- **Medication Adherence:** Stress the importance of following prescribed treatment plans and medication regimens.

4. Highlight Preventive Measures:

- **Dietary Adjustments:** Advocate for reduced salt intake, increased consumption of fruits and vegetables, and whole grains.
- **Physical Activity:** Promote at least 30 minutes of moderate exercise most days of the week.
- **Weight Management:** Encourage maintaining a

Conti...

Health Awareness



World Hypertension Day: Awareness and Cautions

healthy weight to reduce hypertension risk.

Cautions: Managing and Preventing Hypertension

1. Avoiding Risk Factors:

- **Dietary Cautions:** Limit consumption of high-sodium foods, processed snacks, and sugary beverages. Opt for home-cooked meals where salt and fat content can be controlled.
- **Lifestyle Choices:** Reduce alcohol intake and avoid smoking. Both habits can significantly elevate blood pressure.

2. Monitoring and Management:

- **Regular Check-Ups:** Visit healthcare providers regularly to monitor blood pressure and assess overall health.
- **Medication Compliance:** Take prescribed medications consistently and as directed. Never adjust dosages or discontinue use without

consulting a doctor.

3. Recognizing Symptoms:

- **Silent Signs:** Be aware that hypertension often has no symptoms. However, severe cases may cause headaches, shortness of breath, or nosebleeds.
- **Emergency Symptoms:** Seek immediate medical attention if experiencing severe headaches, chest pain, difficulty breathing, or vision changes, as these could indicate a hypertensive crisis.

4. Staying Informed:

- **Health Education:** Keep abreast of the latest information and research on hypertension and cardiovascular health.
- **Support Networks:** Engage with community resources and support groups for guidance and encouragement in managing blood pressure.

• Do's	• Don'ts
• weight reduction,	• Get overweight,
• less salt,	• Eat excess salt,
• stress reduction,	• Take excessive stress,
• avoiding smoking and alcohol,	• Do smoking and alcohol,
• regular exercises,	• Sit idle and sedantry,
• eating nuts, fresh fruits and vegetabes (DASH diet)	• Eat oily, spicy, junk food



ESOP-AN INSIGHTS

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EMPLOYEE STOCK OPTION PLAN (ESOP)

The Employee Stock Option Plan (ESOP) is an employee benefit plan. It is issued by the company for its employees to encourage employee ownership in the company. The shares of the companies are given to the employees at discounted rates. Any company can issue ESOP. All companies other than listed companies should issue it in accordance with the provisions of the Companies Act, 2013 and Companies (Share Capital and Debentures) Rules, 2014. In the case of listed companies, they should issue in accordance with Securities and Exchange Board of India Employee Stock Option Scheme Guidelines.

Section 2(37) of the Companies Act, 2013 defines employees stock option as the option given to the directors, employees or officers of the company or of its holding or subsidiary company, the right to purchase or benefit or subscribe for the shares of the company at a predetermined price on a future date. Thus, ESOP is a scheme where a company proposes to increase its subscribed share capital by issuing further shares to its employees at a predetermined rate.

ESOP benefits the company as well as its employees. It benefits the startups where employees can be rewarded after the company goes public. Any employee of the company can be offered ESOP if they fit the criteria.

TO WHOM CAN THE ESOP BE ISSUED

Rule 12(1) of Companies (Share Capital and Debentures) Rules, 2014 states that ESOP can be issued to the following employees-

- A permanent employee of the company who is working in India or outside India.
- A Director of the company, including a whole-time or part-time director but not an independent director.
- A permanent employee or director of a subsidiary company in India or outside India, or holding company, or an associate company.

A company cannot issue ESOP to the following employees:

- An employee who is belonging to the promoter group or is a promoter of the company.
- A director who either himself or through any body corporate or through his relative holds more than ten per cent of the outstanding equity shares of the

company, whether directly or indirectly.

However, the above two conditions do not apply to Startup Companies for a period of ten years from the date of its incorporation.

PROCESS OF ISSUE OF ESOP

Section 62(1)(b) of the Companies Act, 2013 and Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 ("Rules") governs the issuance of ESOP. The procedure for issuance of ESOP under the Rules is similar to that of the procedure under the Securities and Exchange Board of India Employee Stock Option Scheme Guidelines for listed companies.

The process for issuing ESOP by a company are:

- Prepare the draft of ESOP in accordance with the Companies Act, 2013 and Rules.
- Prepare the notice for the board meeting along with the draft resolution to be passed in the board meeting.
- Send the notice of the board meeting to all the directors at least seven days before the meeting.
- Pass the resolution for the issuance of shares through ESOP, determine the price of shares to be issued pursuant to ESOP and fix time and date and approve for calling the general meeting to pass a special resolution for issuing ESOP.
- Send the draft minutes of the board meeting to all the directors within fifteen days of its conclusion and file the MGT-14 form with the Registrar of Companies of passing the board resolution.
- Send notice of the general meeting to all the directors, auditors, shareholders and secretarial auditors of the company at least before twenty-one days of the date of the meeting.
- Pass the special resolution for the issuance of shares under the ESOP to the employees, directors and officers of the company in the general meeting.
- File MGT-14 form with the Registrar of Companies within thirty days of passing the special resolution in the general meeting along with the documents.
- Send options to the employees, directors and officers of the company for purchasing shares under ESOP.
- Maintain a 'Register of Employee Stock Options' in Form No.SH-6 and enter the particulars of the ESOP granted to the employees, directors or officers of the

ESOP-AN INSIGHTS

Increasing financial inclusion leads to higher levels of savings, investment, and entrepreneurship, thereby promoting economic growth and stability in both local communities and national economies.

Financial inclusion promotes small businesses: Small businesses often face challenges in obtaining loans from traditional banking sources. Financial inclusion through innovative lending models and online platforms can provide entrepreneurs with the funds they need to grow their businesses.

Financial inclusion empowers otherwise marginalized demographics: For example, financial inclusion initiatives targeted at women can promote gender equality and women's economic empowerment. By providing access to financial services, women gain greater control over their finances, which can lead to improved educational opportunities, better health outcomes, and increased autonomy within households.

Financial inclusion promotes innovation: Financial inclusion promotes innovation in the financial sector, leading to the development of new technologies and fintech solutions that meet the needs of underserved populations. These innovations can benefit the broader financial ecosystem and drive advancements in financial services.

Financial inclusion can promote digital inclusion: Since technology plays a key role in financial inclusion, promoting access to digital financial services also contributes to digital inclusion, ensuring that more people can participate in the digital economy.

Although evidence on the relationship between financial inclusion and bank stability is limited. The banking literature points to several potential areas through which financial inclusion may affect banking stability. A recent study in the journal *Economic Behavior and Organization* reports a strong positive relationship between financial inclusion and bank stability.

The authors point out that this positive association is more pronounced with banks that have higher retail deposit fund shares and lower marginal costs of providing banking services; And also with those who work in countries with strong institutional quality.

Research results on the effectiveness of financial inclusion programs in improving economic, social, behavioral and gender-related outcomes in low- and middle-income countries have been favorable, and programs to improve access to financial services often have large impacts on incomes.



INTERNAL AUDIT

CA TUSHAR AGARWAL

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Internal Audit plays a vital role in bringing organizations to the improvement opportunities. It is no longer considered as a tick in the box activity but rather a key pillar which helps organizations drive stability, good governance and stay policies driven. The role of internal audit is to provide independent assurance that an organization's risk management, governance, and internal control processes are operating effectively.

As internal Audit reports to senior leadership, it is only appropriate that its activities are directed by that CEO or board of Directors through its Audit committee. Members of Internal Audit must be independent of internal of internal politics and unbiased to provide leadership with an objective source of information. Under the direction of the Audit Committee, internal audit works with management to systematically review control activities over critical systems and processes.

An internal audit may be used to assess an organization's performance or the execution of a process against a number of standards, policies, metrics, or regulations.

Area Covered By Internal Auditor:-

- (a) Business's internal controls
- (b) Corporate governance
- (c) Accounting
- (d) Financial reporting
- (e) IT general controls. Etc

Internal audits may also entail evaluating the effectiveness/efficiency of critical business operations such as supply chain management. Those individuals working in internal Audit are called internal auditors. Internal auditors may cover all areas of an organization or specialize based on their skill-sets.

Why Internal Audit conducted

The internal audits is to identify weaknesses within the organization's processes and control environment internally therefore, they can be fixed as quickly as possible to prevent harm to the organization or its stakeholders.

Accordingly, the internal audit plan for an organization

should be driven on a risk basis or, in other words, be designed to examine those areas that present the greatest risk to the company. The internal audit plan should also include a component of the company. The internal audit plan should also include a component of the strategic needs of an organization. Similarly, each internal audit purpose should be aligned with the audit plan.

- **Insightful:** internal Auditor has access to the complete business understanding, and connect between different departments. For any irregularity noticed in any of the departments, it becomes easy for an internal auditor to showcase the impact on the relevant departments/processes.
- **Improves efficiency of operations:** By objectively reviewing the operations of the company in line with company's pre-defined policies and procedures, any exception to the same is acted upon.
- **Helps in risk assessment and evaluation:** An internal auditor helps in prioritizing the company's risks and focus areas in consultation with the management. With this methodology, Internal Audit focuses on key areas which are interest to the business.
- **Assesses Business controls:** periodic Internal Auditing keep a check on the overall control environment of the business. Internal Auditors keeps a check by asking the relevant questions. What is the rationale behind obtaining loss orders? What benefit is business achieving by doing cost overrun on some projects?
- **Ensures compliance with laws and regulations:** Regularly performing internal audits keeps an eye on the compliance to the relevant laws and regulations. It helps organizations remains compliant to the prevalent obligations and ensures good legal health.

Scope of Internal Audit

- **Risk Assessment:** With a view to evaluate risks, Internal Auditors scrutinize the risk

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INTERNAL AUDIT

management processes, internal controls, and governance processes. After a detailed report, auditors share the report with the senior management.

- **Monitoring Emerging Risks:** Internal Auditors plays a key role by providing foresight of the upcoming risks by early identification. They discuss the risk report with management to ensure its relevance to the business.
- **Achievement of business Objectives:** Internal Auditing process ensures continuous review of compliance with company's policies and procedures making company's operations complying with pre-defined set of goals.
- **Cost Control Management:** Internal Auditing ensures a check over losses, cost and scale of operations. Auditing Monitors Company's accounting practices and statistical reviews ensures its genuineness.

Hence, failure of conducting schedule based internal audit result companies into excessive cost run, regulatory non-compliances and potential deterrent.

Type of Internal Audits

- **Compliance Audit**
- **Financial/Controls Audits**
- **Operational Audits**
- **Construction Audits**
- **Integrated Audits**
- **Special Investigations**
- **Information Systems (IS) Audits**

Follow-up Audits and Validation Testing



CAPITAL GAIN ON DEBT MUTUAL FUND OR MLD WILL BE ALWAYS SHORT-TERM CAPITAL GAIN FROM AY 2024-25

CA NAMAN MALOO

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With the upcoming return filing season for FY 2023-24 i.e. AY 2024-25 let us discuss about an important amendment made by Finance Act, 2023 wherein it has inserted a new provision by way of Section 50AA of the Income tax act, which shall be applicable from AY 2024-25 i.e. FY 2023-24. According to the provision of Act and debt oriented mutual fund purchased after 01.04.2023 or market linked debentures will always be deemed to be short term capital gain and will be charged to tax accordingly.

Section 50AA of the Income tax act is as under:

"50AA. Notwithstanding anything contained in clause (42A) of section 2 or section 48, where the capital asset is a unit of a Specified Mutual Fund acquired on or after the 1st day of April, 2023 or a Market Linked Debenture, the full value of consideration received or accruing as a result of the transfer or redemption or maturity of such debenture or unit as reduced by—

(i) the cost of acquisition of the debenture or unit; and

(ii) the expenditure incurred wholly and exclusively in connection with such transfer or redemption or maturity,

shall be deemed to be the capital gains arising from the transfer of a short-term capital asset:

Provided that **no deduction shall be allowed** in computing the income chargeable under the head "Capital gains" **in respect of any sum paid on account of securities transaction tax** under the provisions of Chapter VII of the Finance (No. 2) Act, 2004 (23 of 2004).

Explanation. — For the purposes of this section—

(i) "Market Linked Debenture" means a security by whatever name called, which has an underlying principal component in the form of a debt security and where the returns are linked to market returns on other underlying securities or indices and include any security classified or regulated as a market linked debenture by the Securities and Exchange Board of India;

(ii) "Specified Mutual Fund" means a Mutual Fund by whatever name called, where not more than thirty five per cent of its total proceeds is invested in the equity shares of domestic companies:

Provided that the percentage of equity shareholding held in respect of the Specified Mutual Fund shall be computed with reference to the annual average of the daily closing figures."

Some important points to consider in case of above section are as under:

1. In the above provision cut-off date for purchase has been

mentioned, only for debt oriented mutual fund and no cut-off date has been mentioned for market linked debentures and accordingly market linked debentures whenever purchased will be deemed as capital gain on short term capital asset if sold on or after FY 2023-24.

2. The above provision mentions that it is over-ruling Section 2(42A) - which deals with definition of short-term capital asset and Section 48 which deals with indexation and accordingly, if any asset mentioned above is getting long term as per definition specified in Section 2, same shall still be deemed as short-term capital gain.

3. No deduction of STT shall be available and same is also not available in case of normal capital gains on shares and securities by virtue of Section 55 of Income tax act.

4. Since nothing has been mentioned/ defined about cost of acquisition in this section one need to check Section 55 of the Income tax act to determine the definition of Cost of acquisition.

5. Although the provision of Section 50AA over-rules Section 2(42A) and Section 48 of the Income tax act, however it does not over-rule Section 54F etc. where it talks about long term capital asset and not long-term capital gain. Therefore, if an asset is sold which is long-term capital asset i.e. held for more than 36 months then in such a case one can claim exemption u/s 54F or any other available section.

6. It is important to note that a deeming fiction has been created u/s 50AA wherein all capital gain has been considered as short-term capital gain and hence it is not actual short-term capital asset and accordingly no restriction can be put on availing benefit u/s 54F of the Income tax act.

7. Similar language and deeming fiction has been created u/s 50 of the Income tax act wherein it has been deemed that any capital gain on depreciable asset will be short term capital gain. However, there have been various judgement wherein it has been held that assessee can claim exemption against such capital gain if the asset was a long-term capital asset.

Some of the judgements are as under:

(i) Shrawankumar G. Jain v. Income-tax Officer, Ward- 2(5), Baroda [2018] 99 taxmann.com 88 (Ahmedabad - Trib.)

(ii) Deputy Commissioner of Income-tax, Mumbai v. Hrishikesh D. Pai [2018] 98 taxmann.com 305 (Mumbai - Trib.)

Hence, one could use the same inference and claim exemption from capital gain on such assets.



GST APPLICABILITY ON ISSUANCE OF CORPORATE GUARANTEE

CA ASHISH NAWHAL

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Important highlights:-

- *GST on issuance of corporate guarantee _ Lingering issues resolved, or mystery continues?*
- *Is really any service element involved in issuance of corporate guarantee?*
- *Is recent amendment applicable retrospectively or prospectively?*
- *Potential of Pandora's box of litigation consequent to recent amendment.*
- *Recent judicial development where temporary relief provided by various Courts.*

Background: -

Applicability of Goods and Service Tax (GST) on Issuance of corporate guarantee by parent entity on behalf of related companies is highly litigative and complex issue in GST.

As per GST Law, transactions between related parties in the course of business are treated as "Supply" and liable to GST even though no consideration is charged for said transactions. Therefore, GST authorities are of the view that issuance of corporate guarantee by parent entity on behalf of related companies is a taxable service under GST.

Industry View: -

There is a two-way view on taxability on issuance of corporate guarantee. Many industries have taken the view that issuance of corporate guarantee is a shareholder activity and not a service under GST Law and therefore, not taxable under GST. However, many industries have accepted taxability but argued on valuation of service.

Therefore, lack of clarity on various aspects has made the subject of corporate guarantee taxability more debatable and complex.

Amendment in law W.E.F 26-10-2023: -

Deemed valuation of 1% of the guarantee amount offered is brought in by GST authorities from 26-10-2023 onwards through notification No. 52/2023-CT dated 26th October 2023. Therefore, now, as per rule 28(2) of CGST Rules 2017, the value of taxable supply in such case is 1% of guarantee amount or actual consideration charged whichever is higher.

Additionally, through circular No. 204/16/2023-GST, Authorities made it very clear that corporate guarantee by a person on behalf of related person to any bank/financial institution is supply under GST and GST shall be levied as per rule 28(2) of CGST Rules 2017.

This has cleared the Authorities stance on taxability and valuation.

Questions arose after amendment in law W.E.F 26-10-2023:

Authorities brought amendments in law and corresponding circular with an attempt to clarify the position regarding corporate guarantee taxability but also gave birth to certain lingering issues which has potential to unlock a Pandora's box

of litigation in near future. A few of the issues are mentioned below: -

- ✓ Whether the new provision is applicable prospectively from 26-10-2023 or retrospectively? What would be the treatment in cases pertaining to prior period i.e. before 26th Oct?
- ✓ Is taxability being one time event at the time of issuance of corporate guarantee or shall be payable every year or at every renewal?
- ✓ Whether deemed valuation of 1% is maintainable as it can adversely impact companies where recipient entity is not eligible for Input Tax credit (For E.g. Electricity Companies).
- ✓ Whether the activity of providing corporate guarantee is actually a service under GST? If yes, should the bank or the subsidiary company be considered as the actual recipient of such service.

Recent favorable developments for taxpayers: -

Many companies had approached Hon'ble High Court to seek relief from taxability on issuance of corporate guarantee as well as 1% deemed valuation. Recently, Sterlite Power Transmission Limited approached Hon'ble Delhi High Court challenging taxability on issuance of corporate guarantee. The court has admitted the writ petition and granted temporary relief and directed the department to not initiate any coercive action against the company until further orders.

Similarly, Telangana High Court grants relief to GVK Power and Infra Ltd. Similar relief is granted by Karnataka and Punjab/Haryana High Court also.

What Next: -

Looking at recent multiple DGGI tax demand notices to companies for corporate guarantee given by them on behalf of subsidiary, the above-mentioned high court temporary stays will give temporary relief to companies from any coercive action. However, final fate shall be decided on conclusion of case in courts.

FINANCIAL INCLUSION INITIATIVES IN INDIA AND ITS IMPORTANCE IN ECONOMIC DEVELOPMENT



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Financial inclusion refers to efforts to make financial products and services accessible and affordable to all individuals and businesses, regardless of their personal net worth or company size. Socio-economic inequalities and gender inequalities can hinder financial inclusion, with women and marginalized groups potentially facing greater barriers to access and control of financial resources. Financial inclusion seeks to remove barriers that prevent people from participating in the financial sector and using these services to improve their lives. Financial inclusion is the process of ensuring that all individuals, especially disadvantaged and marginalized populations, have access to affordable and appropriate financial services. It aims to empower people by providing access to tools such as savings accounts, credit, insurance and digital payment options, enabling them to participate in the formal financial system, manage their finances and become financially self-reliant.

Financial Inclusion in the Indian Context:

Definition of Financial Inclusion: "The process of ensuring timely availability of financial services and adequate credit to vulnerable groups such as weaker sections and low-income groups at affordable costs".

(Financial Inclusion Committee – Chairman: Dr. C. Rangarajan, RBI, 2008).

According to the National Strategy Document, the vision of the Financial Inclusion Strategy is to make financial services available, accessible and affordable to all citizens in a secure and transparent manner to support inclusive and resilient multi-stakeholder led development.

Following are the strategic objectives/pillars of the National Strategy for Financial Inclusion:

1. Universal access to financial services: Offering affordable and accessible banking services ensures that the unbanked and underbanked can participate in the formal financial system. Offering no-frills savings accounts and low-cost

transaction accounts enables financial inclusion at the grassroots level. According to Women's World Banking, women are 31% more likely than men to have inactive bank accounts. By focusing on gender-specific financial inclusion initiatives, financial inclusion can help empower women economically and reduce the gender gap in financial services. These efforts include customized financial products, financial literacy programs and initiatives to promote women entrepreneurship. Traditional credit scoring metrics may alienate or discriminate against people with limited credit histories. Financial inclusion seeks to explore alternative credit scoring methods that can increase credit access to people with limited credit histories while considering non-traditional data sources. Targeting the delivery of financial services in hitherto inaccessible areas, it set the following goals:

- Access to remote areas: The first objective is to provide access to formal financial services to every village within a 5 km radius/hamlet of 500 households in hilly areas by March 2020.
- Less cash society: To create necessary infrastructure in all Tier II to Tier VI centers to move towards a less cash society by March 2022.
- Every adult can access financial services through mobile devices: To encourage financial service providers to provide virtual modes including mobile apps so that every adult can access a financial service provider through a mobile device by March 2024.
- Rapidly move to digital and consent-based architecture for customer onboarding by March 2024.

There will be complete integration of the financial sector and basic service providers for better delivery of financial services and products. Apart from traditional banking outlets; Co-operative banks, payments banks, small finance banks and

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2. Providing a basic bouquet of financial services: RBI aims to
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FINANCIAL INCLUSION INITIATIVES IN INDIA AND ITS IMPORTANCE IN ECONOMIC DEVELOPMENT

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- **Access to remote areas:** The first objective is to provide access to formal financial services to every village within a 5 km radius/hamlet of 500 households in hilly areas by March 2020.
- **Less cash society:** To create necessary infrastructure in all Tier II to Tier VI centers to move towards a less cash society by March 2022.
- **Every adult can access financial services through mobile devices:** To encourage financial service providers to provide virtual modes including mobile apps so that every adult can access a financial service provider through a mobile device by March 2024.
- **Rapidly move to digital and consent-based architecture for customer onboarding** by March 2024.

There will be complete integration of the financial sector and basic service providers for better delivery of financial services and products. Apart from traditional banking outlets; Co-operative banks, payments banks, small finance banks and other non-bank institutions like fertilizer shops, fair price shops, offices of local government bodies, panchayats, common service centres, educational institutions etc. are to be included in this. Better networking of bank branches, BC outlets, micro ATMs, POS terminals and stable connectivity with electricity etc. is to be ensured.

2. Providing a basic bouquet of financial services: RBI aims to
Conti...

FINANCIAL INCLUSION INITIATIVES IN INDIA AND ITS IMPORTANCE IN ECONOMIC DEVELOPMENT

Financial inclusion refers to efforts to make financial products and services accessible and affordable to all individuals and businesses, regardless of their personal net worth or company size. Socio-economic inequalities and gender inequalities can hinder financial inclusion, with women and marginalized groups potentially facing greater barriers to access and control of financial resources. Financial inclusion seeks to remove barriers that prevent people from participating in the financial sector and using these services to improve their lives. Financial inclusion is the process of ensuring that all individuals, especially disadvantaged and marginalized populations, have access to affordable and appropriate financial services. It aims to empower people by providing access to tools such as savings accounts, credit, insurance and digital payment options, enabling them to participate in the formal financial system, manage their finances and become financially self-reliant.

Financial Inclusion in the Indian Context:

Definition of Financial Inclusion: “The process of ensuring timely availability of financial services and adequate credit to vulnerable groups such as weaker sections and low-income groups at affordable costs”.

(Financial Inclusion Committee – Chairman: Dr. C. Rangarajan, RBI, 2008).

According to the National Strategy Document, the vision of the Financial Inclusion Strategy is to make financial services available, accessible and affordable to all citizens in a secure and transparent manner to support inclusive and resilient multi-stakeholder led development.

Following are the strategic objectives/pillars of the National Strategy for Financial Inclusion:

1. Universal access to financial services: Offering affordable and accessible banking services ensures that the unbanked and underbanked can participate in the formal financial system. Offering no-frills savings accounts and low-cost transaction accounts enables financial inclusion at the grassroots level. According to Women's World Banking, women are 31% more likely than men to have inactive bank accounts. By focusing on gender-specific financial inclusion initiatives, financial inclusion can help empower women economically and reduce the gender gap in financial services. These efforts include customized financial products, financial literacy programs and initiatives to promote women entrepreneurship. Traditional credit scoring metrics may alienate or discriminate against people with limited credit histories. Financial inclusion seeks to explore alternative credit scoring methods that can increase credit access to people with limited credit histories while considering non-



THE PIVOTAL ROLE OF IS AUDITORS IN DATA CENTRE MANAGEMENT

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Introduction

In the digital era, data centers are the heart of an organization's IT infrastructure, housing critical data and applications. Information Systems (IS) Auditors play a crucial role in ensuring the integrity, confidentiality, and availability of this data. As guardians of data centers, IS Auditors are responsible for assessing risks, evaluating controls, and ensuring compliance with relevant standards and regulations.

What is a Data Centre?

A data center is a physical location that stores computing machines and their related hardware equipment. It contains the computing infrastructure that IT systems require, such as servers, data storage drives, and network equipment. It is the physical facility that stores any company's digital data.

The Role of IS Auditors

IS Auditors are tasked with a comprehensive understanding of the data center's operations, including its hardware, software, network configurations, and security protocols. They conduct regular audits to assess the effectiveness of the data center's controls and identify any vulnerabilities that could lead to data breaches or system failures.

Key Responsibilities:

- **Risk Assessment:** Identifying potential threats to the data center's security and operations.
- **Control Evaluation:** Reviewing the adequacy of physical and logical security measures.
- **Compliance Checks:** Ensuring adherence to industry standards like ISO/IEC 27001 and regulations such as GDPR.
- **Incident Response:** Developing strategies for dealing with security breaches and system outages.
- **Continuous Monitoring:** Implementing systems for ongoing surveillance of the data center's performance.

Case Study: Public Sector Bank IS Audit

A Chartered Accountant firm, after acquiring the Information Systems Audit (ISA) qualification, was approached by a Public Sector Bank to conduct an IS Audit. The audit encompassed in-house developed

software for bills, remittance, and Vostro accounts, as well as outsourced services like cash management and centralized banking solutions. The audits scope included application security, database integrity, network controls, and risk assessment.

Industry-Specific Audits

Data centers catering to healthcare must comply with stringent regulations like HIPAA, which mandates the protection of patient health information. IS Auditors ensure that data centers meet these compliance requirements through rigorous audits. **ISO 27001 Compliance**

Data centers often undergo ISO 27001 audits to validate their information security management systems. These audits cover hardware and software installation, equipment maintenance, performance monitoring, and recovery procedures.

Opportunities for Chartered Accountants (CAs) in IS Auditing

Chartered Accountants, with their expertise in financial auditing, are uniquely positioned to extend their skills to the realm of IS auditing. The convergence of financial reporting and information technology offers numerous opportunities for CAs in this field.

Expanding Horizons:

- **Certification in Information Systems Auditing:** CAs can pursue certifications like CISA to gain specialized knowledge in IS auditing.
- **Consultancy Services:** Offering expert advice on IT governance, risk management, and control frameworks.
- **Internal Auditing:** Assisting organizations in internal audits of their IT systems and processes.
- **Forensic Auditing:** Investigating cybercrimes and financial frauds involving IT systems.

Conclusion

The role of IS Auditors is critical in safeguarding the assets within data centers. For Chartered Accountants seeking to diversify their career, IS auditing presents a promising avenue. With the right training and certifications, CAs can make significant contributions to enhancing the security and efficiency of data centers.



ARE SOME OF THE TAX ASSESSMENTS AND RAIDS UNFAIR?

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What is tax assessment?

After a taxpayer submits their income tax return, the Income Tax Department takes over for processing. Nowadays, the department utilizes artificial intelligence and machine learning techniques to assess returns, a process commonly referred to as Income Tax Assessment. Here, every detail provided by the taxpayer undergoes meticulous analysis.

During this assessment, the total income of the taxpayer is determined. They subtract any Tax Deducted at Source (TDS), Tax collected at source (TCS) and Advance Tax from this total to ascertain the tax payable. If there's still tax owed, it's termed as self-assessment tax, which the taxpayer must settle before filing their return.

Income Tax Assessment encompasses various types: Self, Summary, Regular, Scrutiny, Best Judgment, and Income Escaping. Depending on the type, taxpayers might receive different notices requesting specific documents for the assessment process.

I was doing my research on this topic and an interesting case of Raid or also we can say search came in front of me, It is The Case of ***The ITAT Surat Bench Acit v. Shanker Nebhumal Uttamchandani IT Appeal No. 321 (SRT) of 2022 [Assessment Year 2020-21] February 28, 2024***

What is Raid or search as per Income tax act?

Search operations are investigative measures conducted by the income tax department based on information to **uncover undisclosed income** and assets among taxpayers who haven't accurately reported their financial status for tax purposes.

Section 132 of Income tax act deals with Search or Raid

Whereas **seizure** involves **taking control of assets** that haven't been disclosed to the Income-tax Department, including accounts, documents, and papers containing information about undisclosed wealth or income. Consequently, search and seizure represent potent tools in the income tax department's arsenal to expose concealed income or assets and deter tax evasion, thus curbing the proliferation of black money.

Before understanding such case let's discuss powers of income tax officer in Raid

Authorized officers have the power to enter and search

any building, place, vessel, vehicle, or aircraft where they have reason to suspect that books of account, documents, money, bullion, jewelry, or other valuable items may be kept.

They are permitted to break open the lock of any door, box, locker, safe, almirah, or other container if the keys are not available.

If there is reason to suspect that a person entering or exiting the premises or vehicle may be concealing books of account, documents, money, bullion, jewelry, or other valuables, the authorized officer can search that person.

Any person found in possession or control of electronic records in the form of books of account or documents must provide the necessary assistance to the authorized officer for inspection.

The authorized officer can seize any books of account, documents, money, bullion, jewelry, or other valuable items discovered during the search.

They are allowed to mark identification on books of account or documents and make extracts or copies from them.

An inventory of any money, bullion, jewellery, or other valuable items found may be made by the authorized officer.

The authorized officer has the authority to examine, under oath, any person found in possession or control of books of account, documents, money, bullion, jewellery, or other valuable items. Any statement made during such examination can be used as evidence in any legal proceeding. The examination may cover not only the items found during the search but also any relevant matters connected to the investigation.

Sometimes, we must agree that in following up of rules of taxation, fairness and accuracy are important. Assessing Officers have a significant power in determining the tax liabilities of individuals and entities. However, this power must be exercised judiciously, backed by solid evidence and adherence to legal procedures. A recent case before the Income Tax Appellate Tribunal in Surat serves as a great example of the importance of a proper evidence and due process in tax assessments.

Like for example I am owner of AR ventures a fictitious

Conti...

ARE SOME OF THE TAX ASSESSMENTS AND RAIDS UNFAIR?

organisation, and what I did is I taught my brother accounts using name of own AR ventures itself in his rough copy, depicting sales as 500 crores, that might also be taken by Income tax department as evidence in case of Raid or search.

In the case of **ACIT v. Shanker Nebhumal Uttamchandani**, The AO added extra money of Rupees 52.95 crore to what the taxpayer had to pay based on evidence found in a search. But when looked at closely by the Income tax appellate tribunal, they found out that there wasn't enough proof or legal reasons for these extra charges.

The Commissioner of Income Tax (Appeals) also deleted all the additions, citing lack of corroborative evidence. One specific ground of appeal relates to the deletion of an addition of Rs. 24,70,787, comprising unexplained income and undisclosed interest. The revenue contends that the seized digital image from the assessee's mobile phone indicated unrecorded transactions of loan advances and interest earned, and thus, the additions were justified. However, the assessee argued that the image was inconclusive, lacking details such as the identity of the parties involved, transaction nature, or signatures. The Commissioner of Income Tax (Appeals) accepted the assessee's argument and deleted the additions.

The AO had relied on an image found on the taxpayer's iPhone, alleging it to be evidence of unexplained money and interest income. However, crucial details such as whether the image was sent or received by the taxpayer, and whether it was confronted to them during the search, were not recorded. Lacking corroborative evidence, the ITAT ruled in favor of the taxpayer, emphasizing the necessity of substantiated claims in tax assessments.

Another addition was made based on an image

retrieved from a digital device found in the premises of a third party. The lack of correlation between the principal amount and interest, coupled with the absence of any material suggesting confrontation with the third party, led the ITAT to annul this addition. This underscores the principle that tax assessments must be grounded in verifiable facts, not speculative assumptions.

In this, the AO had added the value of jewellery found during the search, disregarding the fact that it belonged to female family members and was **duly declared in wealth tax returns** and before the Settlement Commission. The ITAT rightly concluded that since the jewellery was accounted for and within the declared limits, there was no basis for the addition.

An addition was made based on an image depicting a transaction related to furniture. However, the lack of **corroboration and uncertainty regarding the actual purchase** led the ITAT to dismiss this addition. This highlights the importance of concrete evidence to substantiate claims of undisclosed expenditure.

The AO had sought to make an addition based on a **loose paper allegedly** showing a land transaction. However, the absence of any direct evidence linking the taxpayer to the transaction, combined with the questionable authenticity of the document, led to the deletion of the addition. This reinforces the principle that additions must be supported by credible evidence, not mere conjecture.

In **conclusion**, the case of Shanker Nebhumal Uttamchandani v. ACIT underscores the necessity of adherence to due process and the requirement for corroborative evidence in tax assessments. AOs must exercise their authority responsibly, ensuring that assessments are grounded in facts and legal principles. Upholding fairness and transparency in tax



SECTION 43B (H) OF INCOME TAX ACT, 1961– DISALLOWANCES OF EXPENSES DUE TO NON-PAYMENT TO MSMES

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Section 43B (h) of Income Tax Act, 1961

Effective Date of New Clause (h) of Section 43B

Clause (h) of Section 43B inserted by the FINANCE ACT, 2023.
This Amendment is applicable from FY 2023-24 or AY 2024-25.

Analysis of New Clause (h) of Section 43B

Assure on time
payments to MICRO
& SMALL Enterprises

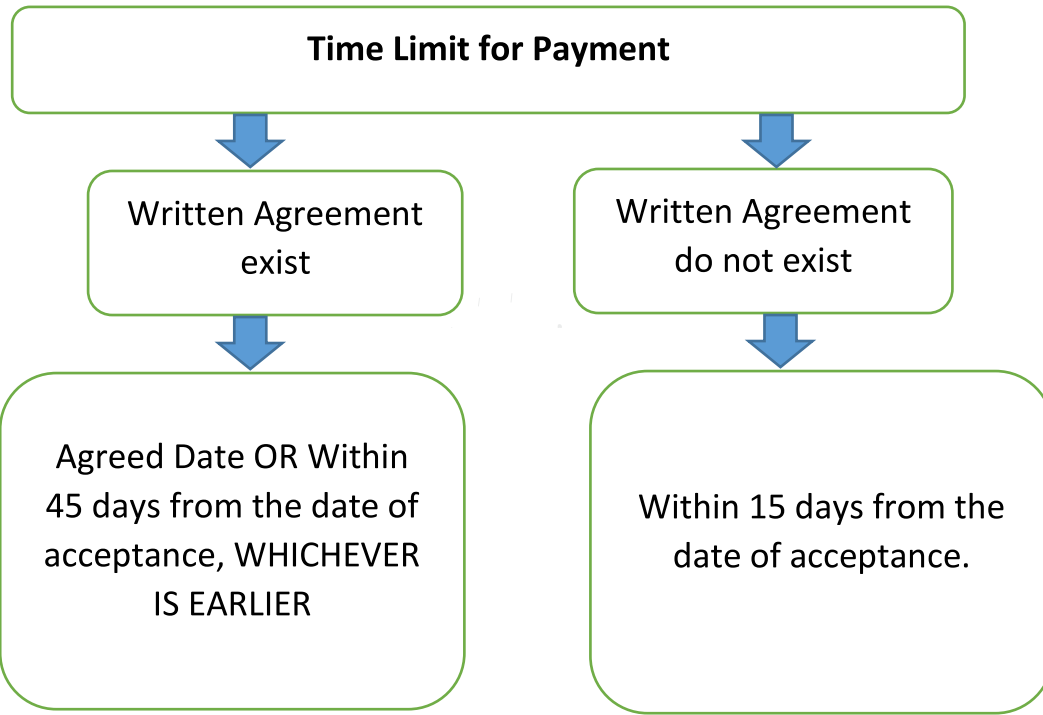
According to Micro, Small
& Medium Enterprises
Development Act, 2006
(MSMED)

Definition of MSME Enterprises

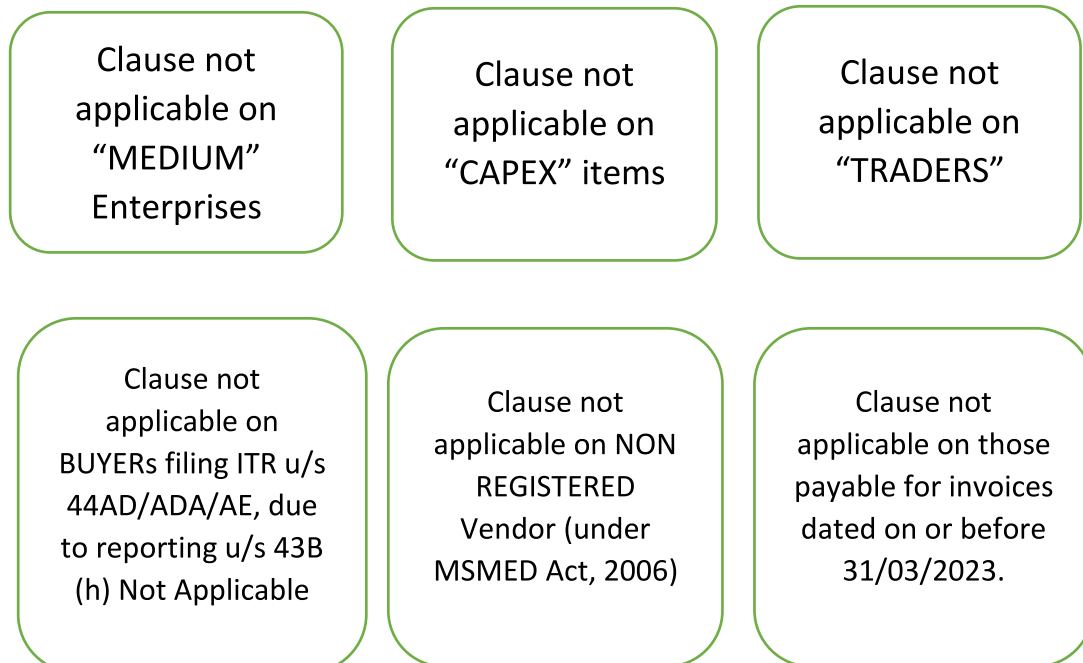
Particulars	MICRO	SMALL	MEDIUM
Turnover	<=5 Crore	<=50 Crore	<=250 Crore
Investment in Plant & Machinery	<=1 Crore	<=10 Crore	<=50 Crore

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SECTION 43B (H) OF INCOME TAX ACT, 1961– DISALLOWANCES OF EXPENSES DUE TO NON-PAYMENT TO MSMES



Non Applicability of New Clause (h) of Section 43B



SECTION 43B (H) OF INCOME TAX ACT, 1961– DISALLOWANCES OF EXPENSES DUE TO NON-PAYMENT TO MSMES

Other Points: -

Applicable on
MICRO & SMALL
Enterprises

Applicable on
Manufacturing &
Services Sector

Applicable on Goods
& Services

IF payment is not made
within the time limit
specified, then EXPENSES
will not be allowed as
deduction and added
back to TOTAL INCOME.

EVEN IF payment is
made before the due
date of ITR OR filing of
ITR in the subsequent
year, the same is not
allowed as expense in
the PY.

IF payment is made in
the subsequent year,
the same is allowed as
expenses in the FY in
which payment has
been made.

Examples: -

Particulars	Invoice Date	Payment Due (45 Days)	Actual Payment	Deduction Allowed (FY)
Example-1	01-Feb-2024	16-Mar-2024	29-Mar-2024	2023-24
Example-2	01-Feb-2024	16-Mar-2024	03-Apr-2024	2024-25
Example-3	17-Feb-2024	02-Apr-2024	01-Apr-2024	2023-24
Example-4	17-Feb-2024	02-Apr-2024	04-Apr-2024	2024-25
Example-5	01-Mar-2024	14-Apr-2024	11-Apr-2024	2023-24
Example-6	01-Mar-2024	14-Apr-2024	22-Apr-2024	2024-25
Example-7	15-Nov-2023	29-Dec-2023	06-Apr-2024	2024-25
Example-8	15-Nov-2023	29-Dec-2023	28-Mar-2024	2023-24
Example-9	16-Feb-2024	31-Mar-2024	01-Apr-2024	2024-25
Example-10	15-Sept-2023	29-Oct-2023	02-Apr-2024	2024-25
Example-11	15-Sept-2023	29-Oct-2023	01-Oct-2023	2023-24

POST INTRODUCTION OF FACELESS ASSESSMENT, WHETHER JAO CAN ISSUE NOTICE FOR INCOME ESCAPING ASSESSMENT



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Introduction

Over the last few years, the Government of India has implemented various measures to create a more taxpayer-friendly and non-confrontational tax environment. These efforts include adjusting tax rates for fairness, simplifying the forms for filing income tax returns, speeding up the processing of tax refunds, quickly addressing taxpayer grievances, and introducing faceless processes to reduce the need for physical interactions between taxpayers and tax authorities.

The Faceless Assessment Scheme was introduced in India with effect from April 1, 2021, to enhance the efficiency, transparency, and accountability of the assessment process. It aims to eliminate the interaction between the Assessing Officer and the taxpayer, and it introduces a team-based assessment system with dynamic jurisdiction.

Provisions of Income escaping assessment

As per the provision of **section 147** of the Income Tax Act, 1961 ('the Act'), if any income chargeable to tax, in the case of an assessee, has escaped assessment for any assessment year, the Assessing Officer may, subject to the provisions of sections 148 to 153, assess or reassess such income or recompute the loss for such assessment year.

According to **section 148** of the Act, before making the reassessment u/s 147, and subject to the provisions of section 148A, the Assessing Officer shall serve on the assessee a notice, along with a copy of the order passed under section 148A(d) of the Act, requiring him to furnish a return of his income.

As per the provision of **section 148A** of the Act, the Assessing Officer, before issuing any notice under section 148, -

- (a) conduct any enquiry, if required, with the prior approval of specified authority, with respect to the information which suggests that the income chargeable to tax has escaped assessment;
- (b) provide an opportunity of being heard to the assessee, by serving upon him a notice to show cause as to why a notice u/s 148 of the Act should not be issued;
- (c) consider the reply of assessee furnished, if any,

in response to the show-cause notice referred to in clause (b);

(d) decide, on the basis of material available on record including reply of the assessee, whether or not it is a fit case to issue a notice under section 148 of the Act, by passing an order, with the prior approval of specified authority.

Currently, in most cases, the jurisdictional assessing officer (JAO) issues a notice under section 148A(b) of the Act, passes an order under section 148A(d), and issues a notice under section 148 of the Act to file the return of income within a specified time. Once the assessee files the return of income in response to the notice issued under section 148, the case is transferred to the faceless assessment (NFAC) unit as per the provisions of section 144B of the Act. The NFAC then completes the reassessment under section 147 of the Act and issues the reassessment order under section 147 read with section 144B.

Thus, the reassessment process up to the issuance of the notice under section 148 of the Act is handled by the jurisdictional assessing officer (JAO), while the reassessment order under section 147 is passed by the faceless assessment (NFAC) unit.

Provisions of Faceless assessment of Income escaping assessment

According to provision of section 151A (1) of the Act, the Central Government may make a scheme for the purpose of -

- assessment, reassessment or re-computation under section 147 or
- **issuance of notice under section 148 or**
- **conducting of enquiries or issuance of show-cause notice or passing of order under section 148A or**
- sanction for issue of such notice under section 151

so as to impart greater efficiency, transparency and accountability by eliminating the interface between the Income Tax Authorities and assessee and introducing time-based assessment, reassessment **or issue or sanction of notice with dynamic jurisdiction.**

POST INTRODUCTION OF FACELESS ASSESSMENT, WHETHER JAO CAN ISSUE NOTICE FOR INCOME ESCAPING ASSESSMENT

CBDT issued notification No 18/2022 dated 29th March 2022, in exercise of the power conferred by sections 151A (1) and (2) of the Act, and formulated scheme called "e-Assessment of Income Escaping Assessment Scheme 2022" which is effective from 29th March 2022.

As per the para 3 of Scope of the Scheme,

(a) assessment, reassessment or re-computation under section 147 of the Act,

(b) **issuance of notice under section 148 of the Act, shall** be through automated allocation, in accordance with risk management strategy formulated by the Board as referred to in section 148 of the Act **for issuance of notice**, and in a faceless manner, to the extent provided in section 144B of the Act with reference to making assessment or re-assessment of total income or loss of assessee.

As per the para 2(b) of the Scheme, Automated allocation means an algorithm for randomised allocation of cases, by using suitable technological tools, including artificial intelligence and machine learning, with a view to optimise the use of resources.

Conclusion

Thus, in view of the provision of section 151A of the Act, read with Notification No. 18/2022, any notice to be

issued under section 148/148A of the Act after March 29, 2022, must comply with the "e-Assessment of Income Escaping Assessment Scheme 2022." Accordingly, reassessment notices should be routed through automated allocation and issued by the faceless assessment unit (NFAC). In other words, post-March 29, 2022, the jurisdictional assessing officer (JAO) no longer has the authority to issue notices under section 148/148A of the Act. Any notice issued by the JAO under these sections after March 29, 2022, is considered invalid.

Recent Judgements -

*The Hon'ble Bombay High Court in the case of **Hexaware Technologies Ltd vs ACIT** has held that JAO has no power to issue notice under section 148 of the Act post CBDT notification dated 29th March 2022 issued under section 151A of the Act.*

*Further the Hon'ble Telangana High Court in the case of **Kankanala Ravindra Reddy vs. Income Tax Officer** has held that in view of the provisions of Section 151A of the Act notice issued under section 148 of the Act by JAO is bad in law.*



NEED FOR THE C.A.'S PROTECTION BILL: SAFEGUARDING NEW PRACTICING CHARTERED ACCOUNTANTS IN INDIA

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The Chartered Accountants (CAs) of India play a vital role in ensuring financial integrity and compliance for businesses and individuals. However, despite their critical contributions, new practicing CAs often face significant challenges and vulnerabilities, highlighting the pressing need for legislative protection. The proposed C.A.'s Protection Bill aims to address these issues and provide a framework for safeguarding the rights and well-being of CAs in the country.

The call for a C.A.'s Protection Bill has gained momentum, with experts like Dr. Kislay Panday, a prominent Supreme Court lawyer, advocating for legal safeguards to shield CAs from various forms of professional misconduct.

The need for such legislation arises from the alarming number of instances where CAs, particularly the newcomers, have faced harassment and exploitation.

One of the primary concerns faced by new practicing CAs is the prevalence of harassment and exploitation by clients or colleagues. Many CAs have reported instances where they have been subjected to undue pressure, intimidation, and unfair treatment, leading to mental and emotional distress. This alarming trend not only affects the individual CAs but also undermines the integrity and reputation of the profession as a whole.

A common scenario that illustrates this problem is the outsourcing of work by new practicing CAs from established firms or CA's. In pursuit of gaining experience and building their clientele, these CAs often undertake tasks such as stock audits and verification processes for minimal fees. However, what follows is a disturbing pattern where they encounter difficulties in receiving proper remuneration for their services. Some clients or firms delay payments, refuse to communicate,

or exploit the CAs by prolonging the engagement without fair compensation.

Moreover, in some cases, new practicing CAs are coerced or manipulated into accepting unfavourable terms under the guise of regulatory compliance. They may be threatened with reporting to the Institute of Chartered Accountants of India (ICAI) if they raise concerns about payment or working conditions. This exploitation not only affects the financial stability of CAs but also erodes their confidence and morale.

It's crucial to ponder whether such practices align with ethical standards. Would we tolerate such harassment if we were not part of this profession? The answer is likely no, As stakeholders, we often emphasize the quality of work expected from CAs but overlook their safety and protection. This indifference towards the well-being of new practicing CAs reflects a gap in our collective responsibility as members of the institute.

The proposed bill should include provisions that:

1. Establish clear guidelines and standards for fair remuneration and payment timelines for CAs' services.
2. Create mechanisms for resolving disputes and grievances between CAs and their clients or employers, including timely arbitration processes.
3. Enforce strict penalties and sanctions against individuals or entities found guilty of harassing or exploiting CAs.
4. Provide support and resources for new practicing CAs to navigate legal and regulatory challenges, including access to professional counseling and advocacy services.

support to thrive in their professional endeavors.



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गुलमोहर सी खिली औरत को देखकर
सब लगाते हैं अंदाज़ा
उसके प्रेमिल पति और प्यारे बच्चों का
उसके कुशल गृहिणी
और दक्ष कामकाजी महिला होने का

किसी को नज़र नहीं आता एक अदद मन
जहाँ चटकते हैं गुलमोहर के सुर्ख रंग

घर के चार काम निपटाते-निपटाते वह
कुकर की सीटियाँ सुनकर
अंदर खदबदाते दाल-चावल का पानी माप लेती है
अहाते में सूखते कपड़ों की रंगीनियों पर
तेज़ पड़ती धूप का
खतरा भाँप लेती है
कक्षा में पढ़ाते-पढ़ाते
आखिरी बेंच पर कोने में बैठी लड़की के
चेहरे पर आती-जाती परछाइयों का
कद नाप लेती है
लेकिन इतना सब करते हुए भी
वह बड़ी सिफत से छुपा लेती है
अपने मन के नाप-माप और ताप को

अलससुबह जब नींद की चादर ओढ़े
सोता है पूरा घर
वह मध्दिम गैस पर चाय की भगौनी चढ़ा
दबे पाँवों दौड़ती है छत पर
कैमरे की कमी महसूसते
मोबाइल में कैद करती है
तांबई सूरज और काली चिड़िया की प्रेम कहानी

किसी के भी जागने से पहले
नीचे आकर चुपचाप
ठीक करती है आड़े-तिरछे कुशन
लटके हुए सोफों के कवर
बिखरे हुए समाचार पत्र
और छानने लगती है प्यालों में चाय

अभी वह सुबह-सुबह दौड़ते हुए
पहाड़ों पर भी चढ़ना चाहती थी
बूगनबेलिया के रंग झमकाते फूलों पर सोना चाहती थी
तलहटी में अकेले खड़े अमलतास को
"आई लव यू" बोलकर शर्माना चाहती थी
और बगीचे में टोस्ट कुतरते-कुतरते
फैज़ को पढ़ना और जगजीत को सुनना चाहती थी

नाश्ते में बनते आलू के गरम-गरम परांठों पर
पिघलते मक्खन में पिघलती जाती हैं ये सब इच्छाएँ
और मन के किसी कोने में
एक अदद डी एस एल आर खरीदने की चाहत
फलैश मारकर ओझल हो जाती है

पति के तने हुए चेहरे
और बॉस के बिगड़े हुए मूड़ के बोझ तले
स्टोर रूम में धूल खा रहे
पियानो से निकलता है कोई कर्कश-सा सुर
अलमारी में टँगे हुए घुँघरू
तेज ठेक से टूट कर बिखर जाते हैं
और वह देती है
तबले पर जोर-जोर से थाप
धा धिन धिन धा...धा धिन धिन धा
कि निकाल सके अपना अनकहा आक्रोश
और कस सके ज़िंदगी के ढीले हुए तार

उसके ये अनचाहे से फितूर
अक्सर घर में हंगामा बरपाते हैं
और उस पर एक गैर ज़िम्मेदार औरत होने का
लेबल लगाते हैं

इन सबसे रोज लड़ते-लड़ते भी
वो अक्सर करती है इंतज़ार
अपने समझदार बेटे का
जो कई बार करवाता है उसकी छुट्टी
रसोई बनाने से
उँगली पकड़े ले जाता है उसे
पहाड़ों जंगलों और नदियों के पास
जिद करके उसके हाथ में थमाता है गिटार
लैपटॉप पर देर रात तक उसे दिखाता है मनपसन्द फिल्में
और भोरे-भोरे जब खेतों में
मोर बिखर रहे हों अपने पंख
उसे उठा कर थमाता है कैमरा उसके हाथों में

बस इसी तरह वह कभी-कभी
मुक्त होती है
घर की घूरती आँखों से
खुश होती है
कभी बच्चों के बहाने
तो कभी विद्यार्थियों की पिकनिक के बहाने
कि जीने के लिए
कभी-कभी खुश होना ज़रूरी है।

ACTIVITIES BY JAIPUR BRANCH

SEMINAR ON DECODING OF SPECIAL FEATURES OF TALLY



Date : 4-5-2024

Speakers : CA. Mohit Patni, Sh. Rakesh Sharma and Sh. Vishal Gupta, RSM-Tally

ACTIVITIES BY JAIPUR BRANCH

SEMINAR ON SUSTAINABLE FUTURES: DIVE INTO ESG WITH A TWIST



Date : 11-5-2024 Speaker : CA Harsha Ramnani

SEMINAR ON CHATGPT IN EXCEL & CO-PILOT FOR AUTOMATION FOR CA STUDENTS



Date : 11-5-2024 Speaker : CA Alok Sethi

ACTIVITIES BY JAIPUR BRANCH

SEMINAR ON OPPORTUNITIES FOR INDIAN CAS & HOW TO GET PR IN AUSTRALIA



Date : 16-5-2024 **Speakers :** Sh. Manmohan Makkar and CA Dipti Mule

SEMINAR ON CLOUD ACCOUNTING USING ZHOHO & OTHER TOOLS



Date : 18-5-2024 **Speakers :** Sh. Sushil M. Ravani, Sh. Syed Naazer and Sh. Surya Prakash Jakhar

ACTIVITIES BY JAIPUR BRANCH

SEMINAR ON IT, GST & COMPANIES ACT



Date : 25-5-2024

Speakers : CA. Naresh Kumar Kabra, CA. Vikram Saraf and Adv. (CA.) Rahul Lakhwani

ACTIVITIES BY JAIPUR BRANCH

RESIDENTIAL REFRESHER COURSE TO MANALI, KULLU & KASOL



Date : 25-5-2024 to 28-5-2024

Speakers : CA. Ruchi Gupta, CA. Divya Gupta, CA. Darshika Agrawal, & CA. Silky Mittal

SEMINAR ON BOOKS OF ACCOUNTS UNDER COMPANIES ACT AND AUDIT TRAIL



Date : 30-5-2024 **Speaker :** CA Vikram Kumar Gupta

ACTIVITIES BY JAIPUR BRANCH

CA STUDENTS' TALENT SEARCH, 2024- PITCH DECK COMPETITION AND ESSAY COMPETITION



Date : 30-5-2024

Judges : CA Rahul Goyal, CA Harshita Dhariwal,
CA Rea Singhvi, CA Lokesh Agarwal & CA Milan Pareek

Congratulations



CA Harsh Baweja

for becoming
Director (Finance)
of
REC Ltd.

New Corporates Tie-Ups For Members Benefit

Category	Name	Address	Mobile No.
Diagnosics Labs	Ayushman Diagnostics & Health Care Entre	Near Samrat Cinema, Amer Road, Subhash Chowk, Jaipur-302002	7597362671 8560026398
Others	Ahana Stays	Jaipur	9549634996

For Detail Tie-Ups of ICAI Jaipur Branch, Click on Following Link

<https://jaipur-icai.org/benefits-for-members/>

BRANCH HELP DESK

Administrative Work	Mr. Vishal Gupta	9672023888
Members and Students related query	Mr. Gopal Lal Gurjar	9667555211
Students related query	Mr. Naresh Meena	9672000552
Query related to MCS & OC	Ms. Garima Rastogi	9672041119
Query related to IT / Adv. ITT	Mr. Anil Kumar Sharma	9667555216
Query related Members benefits	Ms. Harpreet Kumawat	9667555212

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