



All India Federation of Tax Practitioners

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(For Members only)

AIFTP TIMES

Volume I - No. 7 • July, 2010

FEDERATION NEWS

J. K. Ranka, Secretary General

FORTHCOMING PROGRAMMES	
Date & Month	Programme
21st July, 2010	Annual General Meeting of AIFTP (WZ) at Mumbai
24th July, 2010	Annual General Meeting of AIFTP (CZ) at Jodhpur
26th July, 2010	Annual General Meeting of AIFTP (SZ) at Hyderabad
26th July, 2010	Annual General Meeting of AIFTP (NZ) at New Delhi
7th August, 2010	Full Day Workshop on "Investment in India - Tax and Regulatory Aspects"
2nd October, 2010	National Executive Committee Meeting at Chennai
2nd & 3rd October, 2010	Two Days National Tax Conference at Chennai
11th December, 2010	National Executive Committee Meeting at Indore
11th & 12th December, 2010	Two Days National Tax Conference at Indore

Renewal Subscription to AIFTP Journal and Voluntary Contribution to Palkhivala National Tax Moot Court Competition and Research on Tax

Dear Members,

We have posted bill for renewal subscription of AIFTP Journal and Palkhivala Foundation on 24th March, 2010. Members are requested to send the DD or Cheque in favour of "All India Federation of Tax Practitioners" payable at Mumbai at the earliest.

Members can also download the subscription and an appeal from our website; i.e., www.aiftponline.org and send us the subscription.

Thanking you,

For All India Federation of Tax Practitioners
J. K. RANKA, Secretary General

FOR QUERIES PLEASE CONTACT ANY OF THE FOLLOWING OFFICE BEARERS

Name	Tel. (O)	Fax	Mobile	E-mail
National President — M. L. Patodi, Adv.	0744-2361179	2363637	9829035256	patodiml@bsnl.in
Deputy President — S. K. Poddar, Adv.	0651-2202787	2309407	9431115265	sheojipoddar@rediffmail.com
Secretary General — J. K. Ranka, Adv.	0141-2379203	2379204	9829010593	ranka@datainfosys.net
Treasurer — Nikita R. Badheka, Adv.	022-22030011	22030012	9821037885	nikita.badheka@gmail.com

NOTICE (WZ)

Notice is hereby given than the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Western Zone) will be held on Wednesday, the 21st July, 2010 at 215, Rewa Chambers, 31, New Marine Lines, Behind Aaykar Bhavan, Mumbai - 400 020 at 6.00 p.m. to transact following business:-

AGENDA

1. To read and approve the minutes of the AGM held on 26th June, 2009.
2. To receive and adopt the Annual Report of the Managing Committee (WZ) for the year 2009-10.
3. To consider and adopt the audited accounts of the Federation (WZ) for the year ended 31st March, 2010.
4. To appoint Auditors for the year 2010-11 and fix their honorarium.
5. To transact any other business with the permission of the Chair.

Yours faithfully,
For AIFTP (WZ)

Sd/-

(CHIRAG S. PAREKH)
(AVINASH LALWANI)

Hon. Jt. Secretaries

Mumbai,
29-6-2010

- Note. 1. Accounts for the year ended on 31-3-2010 and the report of the Managing Committee for the Western Zone can be collected from the office of the Federation from 17th July 2010 onwards between 11.30 a.m. to 5.00 p.m. The accounts and report can be made available to the members through e-mail on request to the office.
2. If there is no quorum by 6.00 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

NOTICE (CZ)

Notice is hereby given that the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Central Zone) will be held on Saturday, the 24th July, 2010 at Hotel Mapple Abhay, Paota, Jodhpur at 5.00 p.m. to transact following business:-

AGENDA

1. To read and approve the minutes of the last AGM.
2. To receive and adopt the Annual Report of the Managing Committee (CZ) for the year 2009-10.
3. To consider and adopt the audited accounts of the Federation (CZ) for the year ended 31st March, 2010.
4. To appoint Auditors for the year 2010 - 2011 and fix their honorarium.
5. To transact any other business with the permission of the Chair.

Yours faithfully,
For AIFTP (CZ)

Sd/-

(DEEPCHAND MALI)
Hon. Secretary (CZ)

Jodhpur,
2-7-2010

- Note. 1. Accounts for the year ended on 31-3-2010 and the report of the Managing Committee for the Central Zone can be collected from the office of Mr. P. M. Chopra, Mr. D.C.Mali and CA. Mahesh Gehlot from 10th July, 2010 onwards between 11.30 a.m. to 5.00 p.m. The accounts and report can be made available to the members through e-mail on request to the office.
2. If there is no quorum by 5.00 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

NOTICE (NZ)

Notice is hereby given that the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Northern Zone) will be held on Monday, the 26th July, 2010 at Office of Sales Tax Bar Association, 2nd Floor, Bikrikar Bhavan, I.P. Estate, New Delhi-110 002 at 4.30 p.m. to transact the following business:

AGENDA

1. To read and approve the minutes of the AGM held on 2nd July, 2009.
2. To receive and adopt the Annual Report of the Managing Committee (NZ) for the year 2009-10.
3. To consider and adopt the audited accounts of the Federation (NZ) for the year ended 31st March, 2010.
4. To appoint Auditors for the year 2010 – 2011 and fix their honorarium.
5. To transact any other business with the permission of the Chair.

Yours faithfully,
For AIFTP (NZ)

Sd/-

(SANJAY SHARMA)

Jt. Secretary

New Delhi,
9-7-2010

Note. If there is no quorum by 4.30 p.m. the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

NOTICE (SZ)

Notice is hereby given that the Annual General Meeting of the Members of All India Federation of Tax Practitioners (Southern Zone) will be held on Monday 26th of July, 2010 at 5.30 p.m. at the Premises Of Twin City's Tax Practitioners Association, Flat No. 237 to 239, Block-B, Suryalok Complex, Gunfoundry, Abids, Hyderabad.

AGENDA

1. To read and approve the minutes of the last AGM.
 2. To consider the report of the council on the working of zone for the year 2009-2010 and adopt the same.
 3. To receive consider and adopt audited accounts of the Zone for the year ended 31st March 2010.
 4. To appoint auditors for the ensuing year 2010-2011.
 5. Any other matter with the permission of the chair.
- Kindly make it convenient to attend the meeting.

Yours faithfully,
For AIFTP (SZ)

Sd/-

(V. AHALADA RAO)

Hon. Secretary

Place: Hyderabad,
Date: 9-7-2010

Note: If there is no quorum by 5.30 p.m., the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

hearty congratulations

Hearty Congratulations to the newly elected office bearers of Bombay Chartered Accountants' Society for the period 2010-11.

President : Shri Mayur B. Nayak
Vice President : Shri Pradip K. Thanawala
Hon. Jt. Secretaries : Shri Deepak R. Shah
Shri Nitin P. Shingala
Treasurer : Shri Raman H. Jokhakar

We wish them all the success.

FULL DAY WORKSHOP ON "INVESTMENT IN INDIA - TAX AND REGULATORY ASPECTS" - 7-8-2010

All India Federation of Tax Practitioners – Western Zone will be organizing a Full Day Workshop on "Investment in India - Tax and Regulatory Aspects" covering FEMA & TAXATION on Saturday, 7th August, 2010 at M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai – 400 001 from 9.30 a.m. to 6.00 p.m.

The topics to be discussed are as under:-

1. Overview of FEMA, Residential Status and Types of Transactions under FEMA.
2. Important Definitions under FEMA.
3. Investment by PROI:
 - a. FDI Policy and Direct Investment Scheme.
 - b. Portfolio Investment Scheme by FII & NRIs.
 - c. Investment by NRIs (including immovable property) on a Non-Repatriation basis.
4. Taxation of Non-Residents in India:
 - a. Residential Status under Income-tax Act, 1961.
 - b. Scope of Income.
 - c. Provisions of Section 9.
 - d. Special Scheme of NRI Taxation.
5. Income of Foreigners in India.
6. Presumptive Taxation of Non-Residents.
7. Provision of Tax Treaty & its application.

**Restricted to
50 participants on
first come first served basis.**

S/Shri Dilip J. Thakar, Vispi Patel, Dhishat B. Mehta, Paresh P. Shah. Naresh Ajwani, Pradip Kapasi & Harish N. Motiwalla, Chartered Accountants would address the abovementioned workshop.

Delegates Fee:- Rs. 1,000/- (For Members) Rs. 1,250/- (For Non-Members)

(Fees includes Breakfast, Lunch & Study Material)

Note: Cheque should be in favour of "All India Federation of Tax Practitioners - Western Zone" payable at Mumbai. Outstation members are requested to make the payment by DD only.

APPEAL TO MEMBERS

Dear Members,

The journal has become monthly from January, 2002. We desire that the journal should become self-sufficient. Hence, we request you to send us advertisements for the journal. The rates of advertisement are as under:

- | | |
|--|-------------|
| 1. Quarter Page | Rs. 600/- |
| 2. Ordinary Half Page | Rs. 1,000/- |
| 3. Ordinary Full Page | Rs. 2,000/- |
| 4. Second and Third Cover Page | Rs. 2,500/- |
| 5. Fourth Cover Page –
Three fourth page (in four colour) | Rs. 3,500/- |

J. K. RANKA
Secretary General

Membership of AIFTP as on 10-7-2010

Life Members

	Associate	Individual	Association	Corporate	Total
Central	1	678	21	2	702
Eastern	—	843	33	0	876
Northern	—	794	17	0	811
Southern	—	712	13	2	727
Western	3	1525	32	14	1574
Total	4	4552	116	18	4690

DIRECT TAXES

Ajay R. Singh, Paras Savla, Rahul Hakani And Rangesh Banka
Advocates

SUPREME COURT

1. Tax Planning – Dividend Stripping – Loss – S. 94(7)

Pre section 94(7) dividend stripping loss cannot be disallowed. Transaction cannot be ignored on ground that it is for tax-planning.

CIT vs. Walfort Share & Stock Brokers (Supreme Court) Source: www.itatonline.org

2. Right to Information Act

ITAT subject to RTI though case details cannot be disclosed without applicant showing public interest.

Rakesh Kumar Gupta vs. ITAT (No. 2) (CIC) Source: www.itatonline.org

3. Committee of Disputes – Approval

Supreme Court doubts law requiring PSUs to obtain COD approval; directs review

CCE vs. Bharat Petroleum Corporation (Supreme Court) Source: www.itatonline.org

HIGH COURT

4. Transfer Pricing – S. 92

The AO/TPO can reject the price computed by the assessee only if he finds that the data used by the assessee is unreliable, incorrect or inappropriate or he finds evidence, which discredits the data used and/or the methodology applied by the assessee. Transfer Pricing Law for user of foreign trademarks & advertisement expenditure laid down.

Maruti Suzuki India vs. ACIT (Delhi High Court) Source: www.itatonline.org

5. Educational Trust – S. 10(23C)(vi)

Surplus does not mean trust ceases to be “solely for educational purposes and not for profit”. The fact that a surplus incidentally arises from the activities of the assessee does not disentitle an assessee of the benefit of section 10(23C). The third proviso to section 10(23C) which permits accumulation of surplus up to limits shows that the generation of surplus is per se not a disabling factor.

Vanita Vishram Trust vs. CCIT (Bom.) Source: www.itatonline.org

6. Revision – S. 263

AAR rulings are binding despite contrary rulings of AAR. Assessment order following binding precedent is not amendable to section 263 revision.

The Prudential Assurance Company vs. DIT (Bombay High Court) Source: www.itatonline.org

7. Deduction – industrial undertaking – (S.80HH) – S.80I

Assessee would be entitled to relief under section 80I at rate of 20% of profit without allowing it deduction under section 80HH.

CIT vs. Venus Electricals (2010) 190 Taxman 89 (Guj.)

8. CBDT – Waiver application – reasoned order. (S. 234C) – S. 119 (2)

Board as a quasi judicial authority while exercising the power under section 119 (2)(a), would be entitled to entertain application from an individual assessee against the order of the AO declining the waiver of interest under section 234C and while doing so it is expected in law to give reasons while considering and passing on such application.

Precot Mills Ltd. vs. CBDT (2010) 40 DTR (Mad.) 54.

TRIBUNAL

9. Minimum Alternate Tax – Exempt Income – Taxable – S. 115JB

Even exempt income is taxable under MAT/section 115JB. *Rain Commodities vs. DCIT (ITAT Hyderabad Special Bench)* Source: www.itatonline.org

10. Royalty – S. 9(1)(vi)

Profits from supply of ‘shrink-wrapped’ software is not ‘royalty’

Velankani Mauritius vs. DDIT (ITAT Bangalore) Source: www.itatonline.org

11. Unabsorbed depreciation – S. 32(2)

Unabsorbed depreciation of AYs 1997-98 to 2001-02 not eligible for relief granted by amended section 32(2) in AY 2002-03.

DCIT vs. Times Guaranty (ITAT Mumbai Special Bench) Source: www.itatonline.org

12. Reasons to believe – S. 147

Even section 143(1)(a) cannot be reopened under section 147 without proper “reasons to believe”

Pirojsha Godrej Foundation vs. ADIT (ITAT Mumbai) Source: www.itatonline.org

13. Fees for technical services – S. 9(1)(vii)

PE Profits not taxable as FTS under section 9(1)(vii) *Rio Tinto Technical Services vs. DCIT (ITAT Delhi)* Source: www.itatonline.org

14. Mistake apparent from record – S. 254(2)

Retrospective amendment after passing order does not lead to “apparent mistake”

ACIT vs. GTL Ltd (ITAT Mumbai) Source: www.itatonline.org

INDIRECT TAXES

SALES TAX DECISIONS

P. C. JOSHI, Advocate

Cost

The West Bengal Taxation Tribunal while scaling down the cost of Rs.1 Lakh awarded by the Board of Commercial Taxes held that a cost can be awarded as the deterrent and on the facts of the case, it may be awarded. However, the same should be reasonable, it was not to be treated as an offer and acceptance by the parties in litigation. The Taxation Tribunal therefore reduced the cost to Rs. 5000/-.

Calcutta Iron & Engineering Co. (P) Ltd. vs. A.C.C.T., Corporate Division, Kolkata & Ors., (2010) 55 STA Pg. 186.

News from London

(A) Change to the standard rate of VAT

The standard rate of VAT will increase to 20% on 4th January, 2011. Zero rated supplies, such as basic foodstuffs, children's clothing and books; exempt supplies, such as education and health; and supplies subject to VAT at the reduced 5% rate, such as domestic fuel and power, are not affected by this change.

There are no changes to the Cash Accounting or Annual Accounting Schemes. Anti-forestalling legislation will be included in the Finance Bill 2010 to apply the increased rate to supplies of goods or services that are provided on or after 5 January 2011, subject to certain conditions.

(2) VAT flat rate scheme

As a consequence of the increase of the standard rate of VAT from 17.5% to 20%, the flat rate scheme, sector flat rates have also been recalculated to reflect the increase.

The VAT flat rate scheme was introduced in 2002 with the objective of simplifying VAT for businesses with an annual turnover upto £150,000, tax exclusive. That threshold remains unchanged.

Source: Bulletin by Lubbock Fine London Pg. 10 issued in June, 2010.

Discount

The Kerala High Court held that after the amendment of the definition of the term 'turnover' with effect from 1st April, 2005, the discount can be allowed only if it was shown separately in the Tax Invoice and the buyers pay only the net amount after reducing the discount amount.

M/s. Madras Cement vs. Assistant Commissioner & Ors. (2010) 18 KTR 214

Entries in Schedule

Surgical Gloves

The Kerala High Court held that under Entry 145 of the first schedule appended to the Kerala General Sales Tax Act 1963 referred to 'surgical equipments' referable to ones used by Surgeons. While the dictionary meaning of 'equipment' included articles, clothing etc. for a process. The Court therefore held that the surgical gloves being essential equipment for surgeons, nurses, etc. engaged in surgery, it was surgical equipment no matter as to from which material the gloves were prepared.

Kanam Latex Industries Pvt. Ltd. vs. State of Kerala (2010) 18 KTR 234

Guideline for Writing Judgment/orders

The Supreme Court while granting leave to appeal against the Judgment to the Gujarat High Court reiterated its earlier observations in regard to the manner in which the judgment/orders were to be written. The Guidelines so reiterated are as under:-

"These guidelines are only illustrative in nature, not exhaustive and can further be elaborated looking to the need and requirement of a given case :

- a) It should always be kept in mind that nothing should be written in the judgment/order, which may not be germane to the facts of the case; It should have a co-relation with the applicable law and facts. The ratio decidendi should be clearly spelt out from the judgment/order.
- b) After preparing the draft, it is necessary to go through the same to find out, if anything, essential to be mentioned, has escaped discussion.
- c) The ultimate finished judgment/order should have sustained chronology, regard being had to the concept that it has readable, continued interest and one does not feel like parting or leaving it in the midway. To elaborate, it should have flow and perfect sequence of events, which would continue to generate interest in the reader.
- d) Appropriate care should be taken not to load it with all legal knowledge on the subject as citation of too many judgments creates more confusion rather than clarity. The foremost

requirement is that leading judgments should be mentioned and the evolution that has taken place ever since the same were pronounced and thereafter, latest judgment, in which all previous judgment have been considered, should be, mentioned. While writing judgment, psychology of the reader has also to be borne in mind, for the perception on that score is imperative.

- e) Language should not be rhetoric and should not reflect a contrived effort on the part of the author.
- f) After arguments are concluded, an endeavour should be made to pronounce the judgment at the earliest and in any case not beyond a period of three months. Keeping it pending for long time, sends a wrong signal to the litigants and the society.
- g) It should be avoided to give instances, which are likely to cause public agitation or to a particular society. Nothing should be reflected in the same which may hurt the feeling or emotions of any individual or society.

Joint Commissioner of Income Tax Surat vs. Saheli Leasing & Industries Ltd. JT 2010 (6) SC 139

Inter State or Intra State ?

The Kerala High Court held that the goods brought into the State for a works contract or on stock transfer basis and through interState purchases duly stocked in the State of Kerala before its appropriation to contract were not an interState sale but an appropriation of goods in works contract within the State, especially when the movement of goods into the State of Kerala was not under a contract of sale. Therefore the transaction was liable to local sale tax.

Dosal Limited vs. State of Kerala (2010) 18 KTR 211

Interest

The Kerala High Court held that the delay in passing the order on the permission for compounding the payment of amount in lieu of Tax, was not the fault of the Assessee and therefore no interest was payable by the Assessee for such a delay.

Hotel Zodiac, Uzhavoor vs. State of Kerala (2010) 18 KTR 220

Issue of 'C' Forms

The Sales Tax Bar Association Delhi, challenged a Civil Application No.8 of 1991-92 dated 18.12.1991

specifying a time limit for issue of forms for the year 1989 onwards and putting restriction on the issue of Forms for previous years before the Delhi High Court. Before the Hon'ble Court, Counsel representing the State; made a statement that the circular in question was withdrawn and no effect of the said circular was being given. He also stated that the required declarations in Form 'C' were being issued in accordance with the provisions of the Central Sales Tax Act without any cut off date. In view of the above statement, the Hon'ble High Court disposed off the Writ Petition as infructuous.

Sales Tax Bar Association & Ors. – Appellant vs. Commissioner of Sales Tax, Delhi – Respondent. Sales Tax Journal May 2010 Pg. 158.

Lease Tax

West Bengal Commercial Tax Appellate & Revisional Board held that the lease rent receipt for transfer of right to use the equipment dispatched to other States in the course of Inter state trade of Commerce as per the Agreement, was not liable during the period 1995-96 i.e., before the amendment of the Central Sales Tax Act by Finance Act, 2002.

Gonterman Pieper (India) Ltd., vs. D.C.C.T., Corporate Division (2010) (Board 51) 55 STA Pg. 77

Manufacture

The Kerala High Court held that conversion of plastic sheets into plastic bags by stitching the loose ends did not bring out any new products and therefore the sale of plastic bag was eligible to be claimed as second sale under the provisions of Sec. 5 of the Kerala General Sales Tax Act, 1963. It may be noted herein that the term 'manufacture' was not defined in the said Act and therefore the expression was construed on the basis of commercial parlance.

State of Kerala vs. Millenium Polypackers & Processors P. Ltd., (2010) 18 KTR 258

Obligation on the Revisional Authority

The Kolkatta High Court while deciding a Writ Petition held that Rule 247 of the West Bengal Sales Tax Rule 1995 cast a specified obligation on the Revisional Authority to consider the application on merits on the basis of the records available even if there was a default in appearance by the assessee

Shri Bharat Lakhotia vs. Commissioner of Commercial Taxes, West Bengal (2010) 55 STA Pg.167.



INTERNATIONAL TAXATION

CA. Dhanesh Bafna, CA. Madhav Khandelwal, Advocate Sujeeth Karkal

A) ADVANCE RULING

1. Advance Ruling pending Appeal – Sec. 245R – Advance Ruling

The Authority ruled that mere possibility of conflicting decisions was not a good ground to truncate or restrict the scope of the remedy provided by the Act. When concurrent remedies were provided, sometime such situations could not be avoided. If a case involving similar question had been heard or partly heard by the Supreme Court or High Court and the verdict is likely to be pronounced in the near future, the Authority can always exercise its discretion to defer the hearing.

L. S. Cable Ltd. [2010-TII-23-ARA-Intl]

B) TRIBUNAL

2. PE Profits not taxable as FTS u/s. 9(1)(vii) – Article 7 – India-Australia Treaty

The Tribunal held that the assessee was not rendering simple technical or consultancy services but was rendering specific activities through the PE and accordingly, Article 12 of the DTAA was not applicable. Income attributable to a PE is assessable under Article 7 of the DTAA. Since Article 7 of the DTAA comes into play, s. 9(1)(vii) is not applicable. Further, since Article 7 (2) of the DTAA specifies that the PE in India is to be treated as a wholly independent enterprise in India, sections 44D and 115A will not apply in so far as they relate to foreign companies. In such a situation, sub-clause (3) of Article 7 of DTAA would come into play and the income of the assessee would have to be assessed by applying the regular provisions of the Indian Tax Laws to the exclusions of sections 9(1)(vii), 44D and 115A.

Rio Tinto Technical Services (source: itatonline.org)

3. Sale of Assets on cessation of PE – Section 9(1)(i) of Income Tax Act and Article 13 of Indo-Mauritius Treaty

The Tribunal held as follows:

- i. Sale of rig was an income from business connection in India because the asset sold was a part of the assets of Indian business operations of the assessee, and it, therefore,

had a direct business connection in India and, therefore, taxable under section 9(1)(i) of the Act.

- ii. The situs of taxability profits on alienation of assets is the same as the situs of taxability of income from such assets. The PE profits were taxable in India, and the PE profits were in respect of income generated by chartering of the rig. It was thus clear that the profits on sale of the rig were also taxable in India. This was the clear mandate of Article 13(2) as also the scheme of taxability of gains on alienation of assets pertaining to a PE in India and, therefore, taxable in Article 13(2).
- iii. Even if sales has taken place as a part of the winding up process of the Indian PE, the sale will still be taxable in India.
- iv. Even deferral of sale or receipt of sale consideration, on sale of PE or PE assets, can not influenced the tax liability in connection with sale or PE or its assets.

Cartier Shipping vs. DDIT (source: itatonline.org)

4. Transfer Pricing – Analytical Selection of Comparables – Income Tax Act

The Tribunal held as follows:

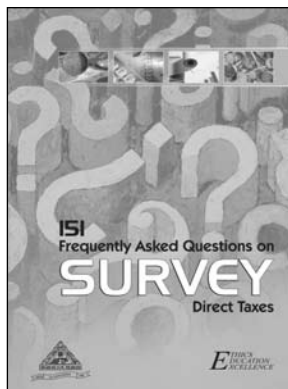
- i. The transfer pricing study of the assessee and ALP determined on the basis of detailed study simply could not be rejected without any cogent reasons. Unless proper method was followed, comparables were chosen and selected after doing a proper FAR study as well as adjustments were made to the extent possible it was unfair to summarily reject the transfer pricing analysis made by the assessee;
- ii. The comparables selected by the TPO were not comparable with the assessee because they were either (a) situated in Seepz and got various benefits not available to others and could earn higher profit margins, (b) the turnover was predominantly domestic, (c) the total turnover was either much higher or lower than that of the assessee;

Indo-American Jewellery (source: itatonline.org)



BOOK RELEASE ANNOUNCEMENT

151 FREQUENTLY ASKED QUESTIONS ON SURVEY



We are pleased to make the announcement of the release of publication of the All India Federation of Tax Practitioners titled "151 Frequently Asked Questions on Survey – Direct Taxes". Hon'ble Mr. Justice Anil R. Dave, Judge, Supreme Court of India has released the publication on 3rd July, 2010 at Hyderabad in a National Tax Conference organised by the AIFTP (Southern Zone) in association with Twin Cities Tax Practitioners Association, Hyderabad.

This publication is an unique publication in a questions answers format explaining the provisions and various controversies relating to Survey under Direct Taxes. In this publication 151 questions of practical importance are answered in a simple and lucid language. It is divided into 20 Chapters. It deals with all important issues relating to Survey, such as TDS Survey, Powers of Survey officials, recording of statements during survey, penalties, prosecution, duties of assessee, precautions to be taken while giving statement in the course of survey, advantages of filing a settlement application, practical issues, Direct Tax Code provisions, important case laws, circulars, notifications,

accounting aspects, Sales Tax, VAT and Central Excise, etc.

This publication will be a useful guide to tax payers, tax consultants, as well as tax department.

This publication is authored by Mr. M. V. Purushottama Rao, Chartered Accountant from Hyderabad and is edited by Mr. N. M. Ranka, Sr. Advocate, Dr. K. Shivaram, Advocate, Mr. S. R. Wadhwa, Advocate Settlement Commission and Mr. Kishor B. Karia, Chartered Accountant.

The price of publication is Rs. 200/-.

For members of the Federation, the same is available at a price of Rs. 160/-.

Outstation members are requested to add Rs. 40/- per publication as courier charges.

Please make all drafts payable to "All India Federation of Tax Practitioners".

For further details please contact:

ALL INDIA FEDERATION OF TAX PRACTITIONERS

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SUBSCRIPTION RATES (W.E.F. 1-4-2008)

1.	Life Membership of the AIFTP				Rs. 2,500/-
	Additional subscription of AIFTP Journal (for 1 year)				Rs. 400/-
	Additional subscription of AIFTP Journal (for 3 years)				Rs. 1,000/-
2.	For Non-Members				
	Subscription of AIFTP Journal (for 1 year)				Rs. 600/-
	Subscription of AIFTP Journal (for 3 years)				Rs. 1,500/-
	Single copy of the AIFTP Journal				Rs. 50/-
3.	Corporate Membership				
	Nature of fees	Type I (5 Yrs.)	Type II (10 Yrs.)	Type III (15 Yrs.)	Type IV (20 Yrs.)
		Rs.	Rs.	Rs.	
	Admission	500/-	500/-	500/-	500/-
	Subscription	5,000/-	7,500/-	11,500/-	15,000/-
	Total	5,500/-	8,000/-	12,000/-	15,500/-

Note: Members may download the membership form from the website of AIFTP., i.e., www.aiftponline.org

heartly congratulations

Heartly Congratulations to the newly elected office bearers of Jaipur Tax Bar Association for the period 2010-11.

President : Shri Satya Narain Asawa
Vice President : Shri Ram Babu Vijay
Gen. Secretary : Shri Vikram Gogra
Joint Secretary : Shri Mukesh Bhardwaj
Treasurer : Shri Pradeep Sharma

We wish them all the success.

Heartly Congratulations to the newly elected office bearers of The Chamber of Tax Consultant for the period 2010-11.

President : Shri Sujal Shah
Vice President : Shri Parimal B. Parikh
Hon. Jt. Secretaries : Shri Manoj C. Shah & Shri Hitesh R. Shah
Hon. Treasurer : Shri Yatin K. Desai

We wish them all the success.

Heartly Congratulations to the newly elected office bearers of Sales Tax Bar Association, New Delhi for the period 2010-11.

President : Shri Sudhir Sangal
Vice President : Shri S. K. Bhansal
Secretary : Ms. Anshu Priyadarshini Jain
Jt. Secretary-cum-Treasurer : Shri Akhilesh Garg

We wish them all the success.

Heartly Congratulations to the newly elected office bearers of the Income Tax & Sales Tax Bar Association, Chandigarh for the period 2010-11.

President : Shri Prem Inder Rattan
Sr. Vice President : Shri Jasjit S. Dhindsa
Vice Presidents : Shri Ranjiv Loomba & Deepak Jain
General Secretary : Shri Ajay Gupta
Secretary : Shri Paramjit S. Jaswal
Jt. Secretary : Shri Ajay Kohli
Treasurer : Shri Sanjeev Khurana

We wish them all the success.

Heartly Congratulations to the newly elected office bearers of the Western Maharashtra Tax Practitioners' Association for the period 2010-11.

President : Shri Santosh Sharma
Vice President : Shri Shrikrishna Dikshit
Secretary : Shri Vrindavan Shaha
Jt. Secretary : Shri Atul Kulkarni
Treasurer : Shri Prakash Patwardhan

We wish them all the success.



Proforma for Member's Directory

In view of the decision taken by the National Executive Committee, you are requested to fill all the informations given hereunder as it is required for printing of Member's Directory and also to update our data. Members are requested to send the same by 31st August, 2010 either by email at aiftp@vsnl.com or fax/deliver at Federation's Office.

Affix
Passport size
photograph

1. Name (Mr./Mrs./Ms.) :
2. Father's/Husband's Name :
3. Profession :
4. Date of Birth :
5. a) Firm's/Proprietary's Name :
- b) Address :
- STD Code :
- c) Phone (Office) :
- d) Fax (Office) :
6. a) Residence Address :
- STD Code :
- b) Phone :
- c) Fax :
7. Mobile :
8. E-mail :
9. Blood Group :
10. Posting at : (Office/Residence)
11. Name of Spouse :

Note: 1. Please fill-up Proforma in Capital Letters.
2. Please enclose your latest passport size photograph.



LIST OF PUBLICATIONS

Sr. No.	Name of Publication	Edition	Price		Courier Charges
			Members	Non-Members	
1.	151 Frequently Asked Questions on Survey	July, 2010	160.00	180.00	40.00
2.	Media & Entertainment Industry (Normal Bound)	Dec., 2009	280.00	315.00	70.00
3.	Media & Entertainment Industry (Hard Bound)	Dec., 2009	360.00	405.00	90.00
4.	A Handbook on FEMA – Taxation – Frequently Asked Questions	Mar., 2009	240.00	270.00	70.00

Notes:

1. The above publications are available for sale; those who desire to buy may contact the office of the Federation.
2. Outstation members are requested to add courier charges, as mentioned above.
3. Please draw Cheque/Draft in favour of "All India Federation of Tax Practitioners" payable at Mumbai for above publications.

Updation of E-mail Addresses

We request you to please inform/send your latest e-mail addresses to keep update the activities of AIFTP/other developments, on info@aiftponline.org.

J. K. Ranka
Secretary General, AIFTP

Associate Editors of AIFTP Times : Mr. Kishor Vanjara & Mr. Deepak R. Shah

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