

NOTICE, MINUTES, ANNUAL REPORT & ACCOUNTS

FOR

ANNUAL GENERAL MEETING

HELD ON

SATURDAY, 4TH OCTOBER, 2025

AT 12.00 P.M. (NOON)

AT

HEAD OFFICE, MUMBAI



ALL INDIA FEDERATION OF TAX PRACTITIONERS

215, Rewa Chambers, 31, New Marine Lines, Mumbai – 400 020

Tel.: 2200 6342 / 43 / 4970 6343

E-mail.: aiftpho@gmail.com • Website : www.aiftponline.org



All India Federation of Tax Practitioners

(An Association of Advocates, Chartered Accountants & Tax Practitioners of India)

Regd. Office : 215, Rewa Chambers, 31, New Marine Lines, Mumbai 400 020.

Tel.: 2200 6342 / 43 / 4970 6343

E-mail: aiftpho@gmail.com Website: www.aiftponline.org

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the All India Federation of Tax Practitioners will be held on Saturday, the 4th October, 2025 at 12.00 p.m. (Noon) at Head Office, 215, Rewa Chambers, 31, New Marine Lines, Mumbai – 400 020 (Maharashtra) to transact the following business:-

AGENDA

1. To read and approve the minutes of last Annual General Meeting held on October 26, 2024 at Kolhapur.
2. To receive and adopt the Annual Report of the National Executive Committee of AIFTP for the year 2025.
3. To consider and adopt the Audited Accounts of AIFTP for the year ended 31st March, 2025.
4. To appoint Auditors for the year 2025 - 26 and to fix their honorarium.
5. To transact any other business with the permission of the Chair.

Santosh Gupta
Secretary General

Place: Mumbai

Date: September 3, 2025

Note:

1. Accounts for the year ended 31st March, 2025 and the report of the National Executive Committee can be asked by email from Monday, 22nd September, 2024 onwards between 11.30 a.m. to 5.00 p.m. The accounts and reports can be made available to the members through email on request to the office.
2. If there is no quorum by 12.00 noon, the meeting will be adjourned by half an hour and the members present at such adjourned meeting shall form the quorum.

ALL INDIA FEDERATION OF TAX PRACTITIONERS

Minutes of Annual General Meeting of The All India Federation of Tax Practitioners held on Saturday, the 26th October, 2024 at 05.30 pm at Hotel Sayaji, Kolhapur (Maharashtra).

QUORUM AND WELCOME:-

As there was no quorum at the appointed time, the meeting was adjourned by half an hour. The National President Shri Narayan P. Jain, took the Chair and welcomed the members present. The meeting was called to order. The following members were present:-

Sr. No.	Name of Member	Sr. No.	Name of Member
1.	Narayan P. Jain	14.	Sunil G. Khushalani
2.	Samir S. Jani	15.	C. Satya Narayana Gupta
3.	Anil Mathur	16.	M. Srinivasa Rao
4.	Vinayak Patkar	17.	Pravin V. Shinde
5.	S. Nanjunda Prasad	18.	Sachin Gandhi
6.	Bhaskar B. Patel	19.	Nikita R. Badheka
7.	Nitin K. Gautam	20.	Janak Vaghani
8.	Chirag S. Parekh	21.	Parth Badheka
9.	Ramakant Surelia	22.	Siddeshwar Yelamali
10.	Shripad S. Bedarkar		
11.	Vilas S. Khadse		
12.	G. Baskar		
13.	Vipul B. Joshi		

1. TO READ AND APPROVE MINUTES OF LAST ANNUAL GENERAL MEETING HELD ON SEPTEMBER 9, 2023 HELD AT KOLKATA:-

The Minutes of the AGM dated 9th September, 2023 held at Kolkata were circulated, read and approved.

2. TO RECEIVE AND ADOPT ANNUAL REPORT OF THE NATIONAL EXECUTIVE COMMITTEE OF AIFTP FOR THE YEAR 2024.

In absence of Shri R. D. Kakra, Secretary General, the report prepared by him, Shri Narayan Jain read out the Annual Report in brief and was approved with appreciation by the members present.

The members present applauded the activities of the Federation and congratulated the office bearers for their active participation. The report was approved.

Proposed by : Mr. Chirag Parekh

Seconded by : Mr. S. Nanjunda Prasad

3. **TO CONSIDER AND ADOPT THE AUDITED ACCOUNTS OF AIFTP FOR THE YEAR ENDED 31ST MARCH 2024.**

Shri Anil Mathur, Treasurer presented final accounts of the Head office for the year ended 31.3.2024. He further informed that they are subject to audit as the audit got delayed due to the delay in receipt of zonal accounts and thereby the consolidation of the accounts.

After discussion, the accounts of the Head Office for the year ended on 31.3.2024 were received and adopted.

Proposed by : Mr. Bhaskar B. Patel
Seconded by : Mr. Ramakant Surelia

4. **APPOINTMENT OF AUDITOR.**

Shri Anil Mathur informed that M/s. Govind Goyal & Co, Chartered Accountants, has given their consent to continue as Auditor for 2024-25. The members present appreciated Honorary services rendered by CA. Govind Goyal of M/s Govind Goyal & Co. The following resolution was passed:-

“RESOLVED that M/s. Govind Goyal & Co. be hereby appointed as Honorary Auditor of the Federation for the year 2023-2024”.

Proposed by: Mr. Samir Jani
Seconded by: Mr. Janak Vaghani

5. **TO TRANSACT ANY OTHER BUSINESS**

As there was no other business the meeting ended with vote of thanks to the chair as well as to the members present at meeting.



(Narayan P. Jain)
National President



(R. D. Kakra)
Secretary General

ALL INDIA FEDERATION OF TAX PRACTITIONERS

Secretary General's Annual Report 2024–25

Presented by: Adv. Santosh Gupta, Secretary General

Hon'ble Members,

It gives me immense pleasure to present before you the 49th Annual Report of the All India Federation of Tax Practitioners for the year 2024–25. This has been a truly historic year, marked by landmark academic initiatives, prestigious conferences, international study tours, policy-level representations, and fellowship of the highest order.

At the outset, I place on record our deep sense of appreciation for the dynamic and visionary leadership of our National President, Shri Samir S. Jani, Advocate. Under his guidance, the Federation has scaled new heights, bringing pride to our organisation and enriching our members with programmes of unparalleled quality.

Homage

We pay respectful homage to the members of our fraternity who left for their heavenly abode during the year. Their contributions to the Federation and to the profession will always be cherished. May their noble souls rest in eternal peace.

Conventions and National Tax Conferences (2024–25)

The year 2024–25 was a landmark period for the Federation, witnessing a series of prestigious Conventions and National Tax Conferences across the country, each marked by academic depth, distinguished participation, and vibrant fellowship.

27th National Convention – Junagadh (14th–15th December 2024, Western Zone)

The Federation commenced the year with its 27th National Convention, hosted at Junagadh (Gujarat). The inaugural was graced by Hon'ble Justice Ujjal Bhuyan, Judge, Supreme Court of India, along with several Hon'ble Judges of High Courts. Technical sessions covered refunds, capital gains, GST litigation, and taxation in the mining industry. The Brains' Trust Session included vibrant participation from young professionals. The Convention beautifully blended academic excellence with cultural fellowship, setting a high benchmark for the year.

Residential Refresher Course & NEC – Nathdwara (1st–2nd February 2025, Central Zone)

The Central Zone hosted a memorable **Residential Refresher Course with NEC at Nathdwara** on 1st–2nd February 2025. Against the backdrop of the sacred town, the event combined **academic learning with spiritual ambience**.

The technical sessions focused on **Union Budget 2025, reassessment provisions, GST implementation challenges, and judicial updates**, addressed by eminent faculty. A **Brains' Trust Session** allowed members to seek direct clarifications from experts.

The **NEC Meeting** was also held during the RRC, where important organisational matters were deliberated upon. Despite logistical difficulties, the organisers ensured smooth arrangements, comfortable hospitality, and excellent coordination.

The Nathdwara RRC & NEC was widely appreciated by participants for its **blend of knowledge, fellowship, and devotion**, making it a unique highlight of the Federation's calendar.

National Tax Conference & NEC – Kanpur (26th–27th April 2025, Northern Zone)

Theme: (ज्ञानसंग्रह)– A Confluence of Knowledge

The Kanpur NTC was inaugurated by the Hon'ble Justices of the Allahabad High Court. Technical sessions covered GST litigation, Direct Tax reforms, and a comprehensive overview of the Income Tax Bill, 2025. A Brain Trust Session enabled direct interaction with experts, while the NEC Meeting was successfully conducted. The Kanpur NTC, under the theme *ज्ञानसंग्रह*, emerged as a true confluence of wisdom and fellowship.

National Tax Conference & NEC – Pune (3RD MAY–4th May 2025, Western Zone)

Theme: अमृतज्ञानकुंभ– A Festival of Knowledge

The NTC was celebrated as a true festival of knowledge. Technical sessions addressed GST litigation, provisions of the new Income Tax Bill, reassessment and appeals, and included a Brain Trust Session. The event witnessed excellent participation and concluded with a Gala Dinner and cultural evening. The Pune conference lived up to its theme Amrut Dnyan Kumbh, serving as a true confluence of wisdom and fellowship.

National Tax Conference & NEC – Indore (31st May–1st June 2025, Central Zone)

Theme: करचिंतन – Insights into GST and Income Tax Reforms

The Indore NTC, hosted at the Brilliant Convention Centre, was addressed by eminent experts including Dr. (CA) Girish Ahuja, Dr. (CA) Kapil Goel, Adv. V.P. Gupta, CA Umang Talati, and CA

Aanchal Kapoor. Sessions focused on reassessment, ITC rulings, GST in real estate, Sec. 115BBE, RCM challenges, and the new Income Tax Bill, 2025. A Brain Trust Session and a Youth Motivational Session by CA Sanjay Dhariwal added depth and inspiration. The NEC Meeting and fellowship dinner further enhanced the gathering.

National Tax Conference & NEC – Nellore (14th–15th June 2025, Southern Zone)

The Nellore NTC blended academics, spirituality, and fellowship. Day one featured a temple tour, followed by a GST session on Real Estate and JDA by CA Annavarapu Siva Prasad. Day two included an interaction with State GST Commissioner Sri K. Ravi Sankar, followed by technical sessions on latest GST judgments and the Income Tax Bill, 2025. A Brain Trust Session, felicitations, and cultural programmes concluded the event.

National Tax Conference & NEC – Vadodara (28th–29th June 2025, Western Zone)

Theme: करार्थमंथन– A Churning of Tax Wisdom

The Vadodara NTC was inaugurated by Hon'ble Justice Bhargav D. Karia, Judge – Gujarat High Court, with National President Adv. Samir S. Jani as Guest of Honour. Sessions included Interest Advisories under Section 50 of GST, Interplay between Income Tax & GST, Appeal barred by time under GST, Multiple notices & cross-investigation challenges, and provisions under the new Income Tax Bill, 2025. A Brain Trust Session and Gala Dinner with cultural evening reinforced the academic and social spirit of the event.

Residential Refresher Course with NEC – Ayodhya (29th–31st August 2025, Northern Zone)

Theme: विद्यार्चनम – Worship of Knowledge in the Holy City of Ayodhya

The Ayodhya RRC was a spiritually and academically uplifting event, blending Shri Ram Lalla Darshan with tax deliberations. Sessions covered Direct and Indirect Taxation with expert faculty. The NEC Meeting, a Spiritual Programme, and a Valedictory Session enriched the gathering. The Ayodhya RRC, with its theme विद्यार्चनम, was a unique confluence of spirituality and scholarship.

Golden Jubilee Inaugural National Tax Conference – Kolkata (8th–9th November 2025, Eastern Zone)

Theme: Celebrating 50 Years of AIFTP with Ethics, Education & Excellence

The Eastern Zone will host the Golden Jubilee

Inaugural NTC–25 at Vivanta by Taj, Kolkata. This Conference marks the formal commencement of the Golden Jubilee Year of AIFTP, celebrating 50 glorious years since its establishment in 1976. The event promises high–quality academic sessions, judicial and professional participation, and memorable fellowship. The Kolkata Golden Jubilee NTC will be the historic prelude to AIFTP’s Golden Jubilee Celebrations in 2026.

Highlights:

- Each conference was **theme-based**, addressing topics such as the **Income Tax Act, 2025, GST Reforms 2025, real estate taxation, appeals and litigation management, and practical compliance challenges.**
- These events were **well attended by local professionals**, ensuring grassroots-level academic outreach.
- Eminent speakers, including **senior advocates, chartered accountants, and academicians**, delivered insightful lectures, with **interactive Q&A sessions** for practical guidance.
- The **organising committees of all zones** ensured seamless arrangements, making these one-day events successful both academically and socially.

- **Significance:**

The one-day physical conferences played a crucial role in disseminating knowledge across regions, engaging members who could not attend longer residential programmes, and strengthening the Federation’s visibility at the local level.

One-Day Physical Conferences (2024–25)

Apart from the National Conventions and Residential Refresher Courses, the Federation successfully organised 7 One-Day Physical Conferences across different zones of the country. These programmes addressed current and pressing issues in Direct and Indirect Taxes, with sessions led by eminent experts. Typically, each conference was attended by 250–300 participants, enabling members and practitioners to remain updated with the latest tax reforms.

A historic highlight was the One-Day Tax Conference at Ranchi (23rd August 2025), which

witnessed an unprecedented 672 participants, including more than 250 delegates from outside Jharkhand — the highest ever for such an event, setting a new benchmark in the Federation’s history.

Sr. No.	Date	Zone	Event Type / Theme	City	Remarks
1	05.01.2025	Central	“Gyanodya” – Full Day Seminar on Direct & Indirect Taxes	Shivpuri	Well-attended, focus on GST & IT interplay
2	16.02.2025	Eastern	One Day Tax Conference – Gyan Utsav	Jajpur	Focused on GST litigation and IT amendments
3	01.03.2025	Southern	One Day Tax Conference – Vizhuthugal 2025	Puducherry	Blended academic sessions with fellowship
4	22.03.2025	Southern	One Day Conference	Trichy	Covered practical GST issues and recent IT developments
5	14.06.2025	Eastern	One Day Tax Conference	Muzaffarpur	Strong regional participation, updates on GST compliance
6	13.07.2025	Western	One Day Conference	Nashik	Chaired by National Leaders, lively technical discussions
7	23.08.2025	Eastern	One Day Seminar	Ranchi	672 participants, record-breaking, with 250+ from outside Jharkhand

Residential Refresher Course- The year 2024–25 also witnessed the successful organisation of a **Residential Refresher Course at Srinagar, Jammu & Kashmir, on 22nd–23rd March 2025.**

This RRC was particularly noteworthy, as it was the first of its kind to be organised in the Kashmir Valley. Despite several **logistical and administrative challenges** — ranging from travel

arrangements to security clearances — the organisers displayed remarkable perseverance and dedication, ensuring a seamless experience for all delegates.

The event stood out not only for its academic excellence but also for the courage and vision of the organisers, whose tireless efforts transformed challenges into a memorable achievement for AIFTP.

The Federation places on record its **special appreciation for the Srinagar Organising Committee**, whose commitment and teamwork made this pioneering RRC a resounding success.

International Study Tours

International Study Tour to Azerbaijan (11th–17th May 2025)

The Federation organised a memorable **International Study Tour to Baku, Gabala, and Sheki, Azerbaijan** from 11th–17th May 2025.

- The tour combined **academic deliberations on comparative taxation frameworks** with **sightseeing of historic and cultural landmarks** such as the Flame Towers, Gobustan Rock Art, and the Palace of Sheki Khans.
- The event was **flagged off by distinguished dignitaries**, and attracted enthusiastic participation from members and their families.
- The theme was *“Learn, Eat, Relax, Play and Enjoy”*, and the meticulous arrangements ensured both **learning and fellowship**.

International Study Tour to Thailand (Phuket & Krabi, July 2025)

The second international study tour of the year was organised to **Phuket and Krabi, Thailand**.

- Delegates enjoyed **island-hopping cruises, scenic beaches, and cultural shows**, interspersed with academic discussions on **emerging issues in international taxation and GST reforms**.
- The evenings featured **fellowship dinners and networking**, strengthening bonds across zones.
- The tour was a **resounding success**, with participants appreciating the perfect blend of **education, leisure, and camaraderie**.

Outcome: Both international tours showcased the Federation’s ability to combine global exposure with professional growth, leaving lasting memories for participants. Both tours reinforced the Federation’s blend of education with fellowship.

Academic Initiatives- Historic Lecture Series on the New Income Tax Bill, 2025 (Later Enacted as the Income Tax Act, 2025)

For the **first time in the history of AIFTP**, a **special online lecture series** was organised on the **new Income Tax Bill, 2025**, which later became the **Income Tax Act, 2025**.

Salient Features of this Initiative:

- The entire series was **conducted free of cost** for the benefit of members and the larger fraternity of practitioners.
- It attracted an **unprecedented registration of nearly 2,500 practitioners** from all over India, including Advocates, Chartered Accountants, Tax Practitioners, and Corporate Professionals.
- This initiative showcased the **Federation's commitment to knowledge dissemination** and to empowering the fraternity with clarity on path-breaking legislative changes.
- Each session featured **leading experts and academicians**, who analysed different chapters and provisions of the new law, highlighting practical implications and transitional challenges.
- The sessions were highly interactive and were praised for their **clarity, depth, and practical guidance**.

Overall Response:

- The series created a **knowledge revolution** within the tax fraternity, ensuring that AIFTP members were among the **earliest and most well-prepared professionals** to understand and interpret the new legislation.
- The **scale of participation (2,500+)** made this one of the **largest academic initiatives ever undertaken by AIFTP**.
- It firmly established the Federation's role as the **national leader in academic initiatives on tax law**.

GST Scholarly Saturday Series – September 2025

In continuation of its mission to provide **high-quality, free academic content to members and practitioners**, the Federation organised the **GST Scholarly Saturday Series** during September 2025.

This special initiative was curated to help members **understand the intricacies of GST Reforms 2025 (GST 2.0)**, which introduced several procedural and substantive changes. The series

comprised **five sessions**, each conducted online on successive Saturdays, and attracted **thousands of registrations across the country**.

National Days and Social Responsibility Initiatives:-

The Federation continued to uphold its proud tradition of celebrating national festivals with dignity and unity. Republic Day and Independence Day were celebrated with enthusiasm by our members across different parts of the country. These occasions were not merely ceremonial; they were also marked by several social responsibility initiatives undertaken by various zones and local associations. Programmes such as **Free Health Check-up Camps, distribution of sweets, food distribution to the needy, and other welfare activities** were organised, reflecting the Federation's commitment to serving society at large. These initiatives reinforced the spirit of patriotism, solidarity, and service, values that remain at the core of AIFTP'S ETHOS.

Key Takeaways:

- The sessions were **highly interactive**, with participants' queries addressed by faculty in detail.
- More than **2,500 practitioners benefited**, free of cost, reflecting the Federation's ethos of "Knowledge Sharing without Barriers."
- The programme created **nationwide awareness** of the upcoming GST regime and gave members the **confidence to advise clients effectively** under GST 2.0.

The **GST Scholarly Saturday Series** has set a **new benchmark** in online academic initiatives of AIFTP, reinforcing the Federation's stature as the **premier national forum for professional education in taxation**.

Representations and Policy Initiatives

AIFTP continued to act as the national voice of tax professionals. On 8th July 2025, a delegation led by National President Shri Samir Jani met CBDT Chairman Shri Ravi Agrawal and GSTAT President Shri Sanjay Mishra in New Delhi. Representations were submitted on due dates, transition under the new Income Tax Act, and functioning of GSTAT. Both leaders gave a patient hearing and assured that the concerns of the profession would be considered positively.

Membership:-

The strength of AIFTP continues to grow steadily across all zones, reflecting the confidence and trust that professionals repose in the Federation.

During the year up to 30th September 2025, a total of 137 new members were admitted into the Federation, distributed as follows:

- Western Zone (WZ):	32
- Southern Zone (SZ):	19
- Northern Zone (NZ):	58
- Eastern Zone (EZ):	09
- Central Zone (CZ):	19
Total:	137

This steady increase in membership is a matter of pride for the Federation. It shows that the AIFTP family is growing day by day, strengthening its national presence and furthering its mission of Ethics, Education, and Excellence.

Finance

The Treasurer ensured robust financial management and the audited accounts reflect sound fiscal discipline-our heartfelt thanks to our Treasurer, Shri Bhaskar Patel ji, whose tireless efforts, prudent financial management, and unwavering commitment have been the backbone of our smooth functioning. His meticulous handling of accounts, transparent reporting, and readiness to extend support at every stage have ensured the financial stability and credibility of the Federation.”

Publications:-

The AIFTP Journal and AIFTP Times were published regularly, carrying landmark judgments, scholarly articles, and important updates. Special thanks to Shri Ajay R. Singh, Chairman and Editor of AIFTP Journal and his team for improving the contents of AIFTP Journal covering almost areas of Taxation. Also thank Shri Kishor Vanjara, Chairman, AIFTP Times for monthly issue.

National Executive Committee (NEC):-

NEC meetings were held at Junagadh, Nathdwara, Kanpur,Pune, Indore, Nellore, Vadodara and Ayodhya, with significant deliberations guiding the Federation.

Special Thanks and Acknowledgements: -

The success of the Federation’s rich calendar of activities in 2024–25 would not have been possible without the tireless contributions of our organisers, office bearers, zonal leaders, convenors, and members across the length and breadth of India.

- We extend our heartfelt gratitude to the Organising Committees of Junagadh, Nathdwara, Kanpur Pune, Indore Nellore, Vadodara, Ayodhya and Kolkata, who worked with devotion and precision to host memorable National Conventions, Conferences, and Refresher Courses.
- We acknowledge with deep appreciation the Zone Chairmen and Convenors of the Northern, Southern, Eastern, Western, and Central Zones, whose dynamic efforts ensured the success of each programme.
- We record our special thanks to the Chairmen and Convenors of Committees, particularly the Direct Tax, Indirect Tax, Membership, Journal and Publication Committees for their outstanding academic contributions.
- We express our gratitude to the Office Bearers of the Federation, Vice Presidents, Joint Secretaries, Treasurer and above all, our National President Shri Samir S. Jani for their guidance and leadership.
- Finally, we convey our appreciation to the entire membership of AIFTP, whose faith and participation are the true strength of the Federation.
- It is through the collective dedication of all these individuals and bodies that AIFTP continues to stand tall as the premier national body of tax professionals, committed to Ethics, Education, and Excellence.
- We also place on record our special appreciation for the Constitution Amendment Committee, ably chaired by Dr. Ashok Saraf and convened by Shri S. Venkataramani, whose tireless efforts and detailed deliberations enabled the successful passage of the constitutional amendments by the National Executive Committee.
- Our gratitude is also due to the Direct Tax Committee, under the chairmanship of Shri Tushar Hemani, for conceptualising and executing the Lecture Series on the Income Tax Bill (now Income Tax Act, 2025), which proved to be a landmark academic initiative, benefiting thousands of professionals across the country.
- We equally acknowledge the valuable contribution of the Indirect Tax Committee, chaired by Shri S. Venkataramani with CA Aanchal Kapoor as Convenor, for curating and conducting the GST Scholarly Saturday Series, which enriched members with forward-looking insights into GST 2.0 and ensured widespread professional preparedness.
- We also wishes to Place on record, our Sincere thanks to Western Zone National Vice President Shri Vinayak Patkar, whose tireless and dedicated efforts has helped the Executive Committee in the Pending matter before the Charity Commissioner, Mumbai, with our Advocate Bharat Batavia.

- “A very special word of gratitude is due to our Auditor, Shri Govind Goyal ji, for his constant support, timely submission of reports, and for always accommodating the needs of the Federation with the utmost dedication. I must also place on record our sincere thanks to NEC Member CA Deepak Shah ji for his hard work in ensuring that the accounts were duly audited and the TDS returns filed meticulously well before the deadline. Equally, our deep appreciation goes to NEC Member CA Girish Rathi ji for devoting his valuable time in regularly filing the GST returns and for diligently compiling the data with precision.”
- We place on record our heartfelt thanks to Shri Nitin Gautam, Joint Secretary, for his constant support in all my assignments. Being from Nagpur, he has always extended a helping hand with dedication and commitment. His ever-present encouragement and cooperation have been a source of great strength throughout the year.

About Our Staff

“Take time to appreciate staff and they will reciprocate in a thousand ways.”

Undoubtedly, the success of every project undertaken during the year and the steady rise of the Federation could not have been achieved without the **sincere support and co-operation of our staff**.

I place on record my appreciation for all our **devoted and dedicated staff members**, who, apart from being punctual and efficient, are courteous towards the members of the Federation.

Gratitude

On behalf of the Federation, I extend my heartfelt thanks to our **Past Presidents, Members of the NEC, and every member of the Federation** who have, in their own way, contributed to the cause of the Federation.

Many have rendered **admirable voluntary services**, offering their time, expertise, and resources to advance the objectives of AIFTP.

We also express our gratitude to the **media** for their continued support in covering the Federation’s programmes across the country and helping spread awareness of AIFTP’s initiatives. Their gesture of cooperation has significantly enhanced the Federation’s reach and visibility.

Youth Empowerment Committee

One of the landmark initiatives of this year was the formation of the Youth Empowerment Committee, a cherished dream of National President Shri Samir S. Jani. With CA Sanjay Dhariwal as its dynamic Chairman, this Committee has been designed to encourage young tax professionals, equip them with opportunities for leadership, and integrate their enthusiasm with

the Federation's academic and social activities. Among its impactful programmes was a special interactive session on 'How to Choose a Mentor', which guided young professionals on identifying role models, building career pathways, and embracing the values of Ethics, Education, and Excellence.

The year 2024–25, will be remembered as one of the most successful in AIFTP's history. Each programmes, Conventions, RRCs, One-Day Conferences or International Tours were conducted with excellence and overwhelming participation.

This collective success is a tribute to the leadership of National President Shri Samir S. Jani and the tireless efforts of organisers, Office Bearers, Zone Chairmen, Staff and Members.

Throughout the year, the true spirit of AIFTP's guiding theme Ethics, Education and Excellence was faithfully upheld, ensuring that every initiative maintained the dignity and prestige of the Federation.

Together, let us march ahead towards the Golden Jubilee 2026, with renewed commitment to our cherished ideals.

Digital Transformation and Website Revamp

This year also marked a historic step in strengthening the Federation's digital presence. After almost a decade, the official website of AIFTP was completely revamped and relaunched with the latest technology platform. The new portal is dynamic, user-friendly, and designed to serve as a comprehensive knowledge hub. It now provides members with real-time access to the latest judgments, tax updates, and academic resources. A unique feature introduced is the interactive **Question–Answer Section**, enabling practitioners to seek clarity and share insights on complex tax issues. This digital overhaul has significantly enhanced the accessibility, transparency, and service capabilities of the Federation, reflecting our commitment to continuous innovation for the benefit of members.

Visionary Leadership of Shri Samir S. Jani

I must make a special mention of the dynamic and visionary leadership of our National President, **Shri Samir S. Jani**. His zeal, foresight and untiring commitment to the Federation have given a new dimension to our activities this year. Under his guidance, the Federation has scaled new heights be it in organising national-level programmes, undertaking international study tours or

contributing through meaningful representations before the Government. Shri Jani has been a President who not only led from the front, but also walked shoulder to shoulder with every member.

Conclusion

This Annual Report is presented with deep gratitude to all members of AIFTP. If any shortcomings are found, they are mine alone. Together, let us march ahead towards the Golden Jubilee in 2026 with renewed commitment to Ethics, Education, and Excellence.

With warm regards,



Santosh Gupta, Advocate
Secretary General, AIFTP

Place: Nagpur

Date: 19th September, 2025

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED
UNDER SUB-SECTION (2) OF SECTION 33 & 34 OF THE
BOMBAY PUBLIC TRUSTS ACT.

Registration No. : F-19060 (BOM)

Name of the Public Trust : **All India Federation of Tax Practitioners**

For the year ended : **31st March, 2025**

We have audited the attached Balance Sheet of All India Federation of Tax Practitioners as at 31st March 2025 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Federation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

As required by the provisions of Bombay Public Trusts Act and Rules thereto, and subject to the Notes (particularly Notes No. 4 and 5) forming part of account:

- a) The accounts are maintained regularly and in accordance with the provisions of the Act and Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Treasurer on the date of the audit were in agreement with the books of accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) A register of immovable properties has been properly maintained and the changes therein have been communicated from time to time.
- f) All the necessary information required by us has been furnished to us by the Trustees, whenever called upon.

- g) No property or funds of the Federation were applied for any object or purpose other than for the objects or purposes of the Trust.
- h) There are no amounts outstanding (receivables) for more than one year.
- i) There was no repair etc., during the year, for an amount exceeding Rs. 50000/-.
- j) The moneys of the Federation have not been invested contrary to the provisions of section 35 of the Act.
- k) There is no alienation of the immovable property contrary to the provisions of section 36.
- l) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us, there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss or waste of money or other property thereof.
- m) The budget has not been filed in the form provided by Rule 16-A.
- n) The maximum and minimum number of the members of the Managing Committee is maintained.
- o) The meetings are held regularly as provided in rules and regulations.
- p) The minutes book of the proceedings of the meeting is maintained.
- q) None of the members of the National Executive Committee has any interest in the investments of the Federation.
- r) None of the trustees are debtor or creditor of the trust.
- s) No serious irregularities were pointed out by the auditors in the accounts of the previous year.
- t) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us by the trustees, there were no special matters, which are required to be brought to the notice of the Deputy Charity Commissioner.

For Govind Goyal & Co.
Chartered Accountants

Mumbai
Dated: 18th September 2025
UDIN: **25030105BMNTRQ5564**

SD/-
(**Govind G. Goyal**)
Proprietor
M. No. 30105

ALL INDIA FEDERATION OF TAX PRACTITIONERS
NOTES TO ACCOUNTS AS ON 31ST MARCH 2025

1. **Significant Accounting Policies**
 - i. The accounts have been prepared on historical cost convention on accrual basis
 - ii. Fixed assets have been stated at cost less depreciation.
 - iii. Depreciation on fixed assets is provided on W.D.V. method at the rates prescribed in the Income Tax Rules.
 - iv. Life Membership Fees has been taken to the Corpus Fund.
 - v. Investments are valued at cost. Profit or Loss on sale of investment, if any, is charged to the Profit & Loss account.
 - vi. Publications issued by H.O. & the Zones and held in stock are valued at cost.
2. Figures of previous year have been regrouped and recasted wherever necessary.
3. The Accounts presented herein are the consolidated accounts of Head Office and all the five Zones i.e. North, East, West, Central and South. The accounts of the respective zones have been audited by their respective auditors. The Reports received from Zonal Auditors are considered while merging the zonal accounts with the H.O.
4. Amounts written off and Income/expenditure of earlier years:
 - (a) Sundry Receivable of earlier years (at HO) written off during the year Rs. 77411
 - (b) Sundry Receivable of earlier years (East Z) written off during the year Rs. 4937
5. During the year under Audit, no provision is made for contribution towards Public Trust Administration Fund, as the Federation is of the opinion that it is covered under the Maharashtra Government Order, Law & Judicial Department, No. BPT/1375/399 (2105) D-VI, dt. 4.3.1976, which exempts, from payment of contribution to The Public Trust Administration Fund, to all public Trust which are exclusively for the purposes of advancement and propagation of secular education.

As per our Report of even date attached

For Govind Goyal & Co. For All India Federation of Tax Practitioners
Chartered Accountants

	SD/-	SD/-	SD/-
Govind Goyal	Samir S. Jani	Santosh J. Gupta	Bhaskar B. Patel
Proprietor	President	Secretary Gen.	Treasurer
M. No. 30105			

Mumbai Dated: 18th September 2025

UDIN: **25030105BMNTRQ5564**

ALL INDIA FEDERATION OF TAX PRACTITIONERS				
SOURCES AND APPLICATION OF FUNDS FOR THE YEAR ENDED 31ST MARCH 2025				
SOURCES OF FUNDS		31.03.2025		31.03.2024
LIFE MEMBERSHIP FEES		2,79,65,902		2,65,25,402
CORPORATE MEMBERSHIP FEES ADVANCE		50,000		31,000
ADVANCE FEES FOR JOURNAL		7,77,967		6,76,477
SUNDRY PAYABLES		39,425		1,40,926
EXPENSES PAYABLE		4,000		4,000
LIBRARY FUND		20,000		20,000
BUILDING FUND CONTRIBUTION		16,36,675		16,36,675
NANI PALKHIVALA MOOT COURT FUND	2,50,000		2,50,000	
LESS: UTILISED DURING THE YEAR	-		-	
ADD: ADDITION DURING THE YEAR	-	2,50,000	-	2,50,000
AWARD FUNDS	42,63,642		42,63,642	
ADD: ADDITION DURING THE YEAR	-		-	
LESS: UTILISED DURING THE YEAR	-	42,63,642	-	42,63,642
EDUCATION FUND	5,00,000		5,00,000	
LESS: UTILISED DURING THE YEAR	5,00,000		-	
ADD: TRANSFER FROM I & E A/C	-	-	-	5,00,000
COVID Relief FUND				
Balance B/d	50,13,456		50,13,456	
Utilised during the year	-	50,13,456	-	50,13,456
GENERAL RESERVE FUND		7,50,000		7,50,000
DUTIES AND TAXES		49,929		91,863
PROVISIONS		-		-
INCOME & EXPENDITURE ACCOUNT				
BALANCE B/D	96,61,441		76,88,669	
ADD: SURPLUS/DEFICIT (-)	4,31,842		21,59,732	
LESS: APPROPRIATIONS	-	1,00,93,283	1,86,960	96,61,441
TOTAL		5,09,14,278		4,95,64,882
APPLICATION OF FUNDS		31.03.2025		31.03.2024
FIXED ASSETS:				
HEAD OFFICE	7,67,809		8,32,084	
WEST ZONE	4,860		5,420	
EAST ZONE	71	7,72,740	79	8,37,583
ADVANCES:				
PREPAID EXPENSES		-		-
T D S		6,65,560		6,55,790
SECURITY DEPOSIT		10,000		11,500
ELECTRICITY DEPOSIT		16,000		16,000
TELEPHONE DEPOSIT		6,000		6,000
SUNDRY RECEIVABLES		1,67,681		2,13,851
INT ACC ON FIXED DEPOSITS		46,29,295		35,49,933
FD FOR AWARD FUNDS		23,00,000		23,00,000
FIXED DEPOSITS WITH BANKS		3,46,96,467		36082754
CASH IN HAND		11,642		11,010
BALANCE WITH BANKS IN S.B. & CURRENT A/CS:-				
WESTERN ZONE	5,01,236		3,82,094	
EAST ZONE	15,55,068		14,74,111	
NORTH ZONE	5,09,987		3,01,065	
SOUTH ZONE	6,84,480		6,92,482	
CENTRAL ZONE	4,07,574		3,96,761	
AIFTP (HO)	39,80,548		26,33,948	
TOTAL		76,38,893		58,80,461
		5,09,14,278		4,95,64,882
As per our Report of Even Date Attached				
For Govind Goyal & Co.				
Chartered Accountant				
For All India Federation of Tax Practitioners				
SD/-				
Govind G. Goyal				
Proprietor (M.No. 30105)				
FRN: 103355W				
MUMBAI				
DATE: 18/09/2025				
SD/-				
Samir S. Jani				
President				
SD/-				
Santosh J. Gupta				
Secretary Gen.				
SD/-				
Bhaskar B. Patel				
Treasurer				

ALL INDIA FEDERATION OF TAX PRACTITIONERS
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

EXPENDITURE	31.03.2025	31.03.2024
PARTICULARS		
AIFTP TIMES EXPENSES	160917	130961
AUDIT FEES	6000	10000
AWARD EXPENSES	28554	0
IDT JOURNAL PRINTING & POSTAGE	469345	354989
BANK CHARGES	3766	1872
JOURNAL PRINTING CHARGES	328727	990717
CONVEYANCE	26328	1041
DEPRECIATION	106656	103062
ELECTRICITY EXPENSES	21270	20750
COMPUTER & INTERNET EXPENSES	35613	49263
MEETING EXPENSES	559	0
SUNDRY BALANCES WRITTEN OFF	82348	145262
MISCELLANEOUS EXPENSES	193099	93190
POSTAGE & COURIER	49430	118590
PRINTING AND STATIONERY	221412	134847
SALARY AND BONUS	1867800	1686100
SOCIETY MAINTENANCE CHARGES	42860	46460
COST OF PUBLICATIONS	163475	53470
STAFF WELFARE EXPENSES	27280	50457
TELEPHONE CHARGES	21196	19210
TRAVELLING EXPENSES	0	11130
PROFESSIONAL FEES	444800	50000
PAY U MONEY SERVICE CHARGES	-6101	6302
FILING FEES	201382	0
INTEREST ON TDS	969	849
SEMINARS/CONFERENCES EXPENSES	364699	700090
TRANSFER TO EDUCATION FUND	0	0
SURPLUS/DEFICIT	431842	2159732
TOTAL	5294225	6938344

INCOME	31.03.2025	31.03.2024
ADVERTISEMENT	274772	180145
CORPORATE MEMBERSHIP FEES	10150	20176
BANK INTEREST	216657	358141
INTEREST ON BONDS	0	28356
INTEREST ON FIXED DEPOSITS	2781536	2669430
INTEREST ON INCOME TAX REFUND	87849	0
MISCELANEOUS RECEIPTS	15558	42601
SEMINARS & CONFERENCES FEES	508206	992989
I D CARD FEES	39450	58450
ELECTION FUND CONTRIBUTION	0	1018646
SALE OF PUBLICATIONS	599997	326653
JOURNAL SUBSCRIPTION	548567	706840
INDIRECT TAX JOURNAL SUBSCRIPTION	211483	535918
TOTAL	5294225	6938344

As per our Report of Even Date Attached
For Govind Goyal & Co.
Chartered Accountant

For All India Federation of Tax Practitioners

SD/-
Govind G. Goyal
Proprietor (M.No. 30105)
FRN: 103355W

SD/-
Samir S. Jani
President

SD/-
Santosh J. Gupta
Secretary Gen.

SD/-
Bhaskar B. Patel
Treasurer

MUMBAI

DATE: 18/09/2025

ALL INDIA FEDERATION OF TAX PRACTITIONERS

SOURCES AND APPLICATION OF FUNDS FOR THE YEAR ENDED 31ST MARCH 2025

SOURCES OF FUNDS		TOTAL	WEST	EAST	NORTH	SOUTH	CENTRAL	H.O
LIFE MEMBERSHIP FEES		2,79,65,902	60,000	1,09,500	1,23,000	60,000	81,000	2,75,32,402
COPRPORATE MEMBERSHIP ADV		50,000						50,000
Advance Subscriptiob Journa & ITD		7,77,967						7,77,967
SUNDRY CREDITORS		39,425	27,970	-	-			11,455
EXPENSES PAYABLE		4,000	-			4,000		-
LIBRARY FUND		20,000	20,000					-
BUILDING FUND CONTRIBUTION		16,36,675						16,36,675
GENERAL RESERVE FUND		7,50,000						7,50,000
NANI PALKHIVALA MOOT COURT FUND	2,50,000							2,50,000
TRANSFER FROM I& E A/C	-							
UTILSED DURING THE YEAR	-	2,50,000						
DUTIES & TAXES		49,929			-			49,929
PROVISIONS (Duties & Taxes)		-						-
AWARD FUNDS		42,63,642						42,63,642
UTILSED DURING THE YEAR		-						
EDUCATION FUND	5,00,000							5,00,000
TRANSFER FROM I& E A/C	-	-						
UTILSED DURING THE YEAR	5,00,000	-						(5,00,000)
COVID Relief FUND								
Balance b/d	50,13,456							50,13,456
Utilised during the year	-	50,13,456						-
GENERAL RESERVE FUND								
INCOME EXPENDITURE ACCOUNT								
BALANCE B/D	96,61,441		35,00,437	25,80,403	19,30,347	28,45,997	18,96,611	(30,92,355)
ADD. SURPLUS/DEFICIT(-)	4,31,842		2,61,800	85,552	3,29,224	23,045	1,04,745	(3,72,523)
LESS: TRF. Education Fund	-							-
LESS: TRF. Palkhiwala Moot Court Fund	-	1,00,93,283						
Less: Trf TDS		-						-
PAYABLE TO ZONES		-						
TOTAL		5,09,14,278	38,70,207	27,75,456	23,82,571	29,33,042	20,82,356	3,68,70,648
APPLICATION OF FUNDS								
FIXED ASSETS								
HEAD OFFICE	7,67,809							7,67,809
WEST ZONE	4,860		4,860					
EAST ZONE	71			71				
		7,72,740						
ADVANCES								
TO Centreal Zone							81,000	(81,000)
TO SOUTH ZONE		-				(98,938)		98,938
TO WEST ZONE	0	1,14,118						(1,14,118)
TO NORTH ZONE		-			(20,775)			20,775
TO EAST ZONE		-		1,09,500				(1,09,500)
		-						
TDS		6,65,560		99,295	11,962	77,451	87,992	3,88,860
SECURITY DEPOSIT		10,000		-				10,000
ELECTRICITY DEPOSIT		16,000						16,000
TELEPHONE DEPOSIT		6,000						6,000
SUNDRY RECEIVABLES		1,67,681		1,769				1,65,912
INTEREST ACCRUED ON FD		46,29,295			-	6		46,29,289
FD FOR AWARD FUNDS		23,00,000						23,00,000
FIXED DEPOSITS WITH BANKS		3,46,96,467	32,49,732	10,00,000	18,80,004	22,70,000	15,05,790	2,47,90,941
CASH IN HAND		11,642	261	9,752	1,393	43		193
		-						
		-						
WITH BANK IN S.B. & C.D. A/Cs								
WESTERN ZONE	5,01,236		5,01,236					
EAST ZONE	15,55,068			15,55,068				
NORTH ZONE	5,09,987				5,09,987			
SOUTH ZONE	6,84,480					6,84,480		
CENTRAL ZONE	4,07,574						4,07,574	
AIFTP (H.O)	39,80,548							39,80,548
		76,38,893						
TOTAL		5,09,14,278	38,70,207	27,75,455	23,82,571	29,33,042	20,82,356	3,68,70,647

ALL INDIA FEDERATION OF TAX PRACTITIONERS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH, 2025

EXPENDITURE

PARTICULARS	TOTAL	WEST	EAST	NORTH	SOUTH	CENTRAL	H.O
AIFTP TIMES PRINTING & POSTAGE	1,60,917						1,60,917
AUDIT FEES	6,000	6,000					-
AWARD EXPENSES	28,554						28,554
BANK CHARGES	3,766	2	649	649	1,891	165	410
JOURNAL PRINTING & POSTAGE	3,28,727						3,28,727
IDT JOURNAL PRINTING & POSTAGE	4,69,345						4,69,345
CONVEYANCE	26,328						26,328
DEPRECIATION	1,06,656	560	8				1,06,088
ELECTRICITY EXPENSES	21,270						21,270
COMPUTER & WEBSITE EXPENSES	35,613						35,613
MEETING EXPENSES	559						559
SUNDRY BALANCES WRITTEN OFF	82,348	-	4,937				77,411
MISCELLANEOUS EXPENSES	1,93,099						1,93,099
POSTAGE & COURIER	49,430	-					49,430
PRINTING AND STATIONERY	2,21,412	-			-		2,21,412
SALARY AND BONUS	18,67,800						18,67,800
SOCIETY MAINTENANCE CHARGES	42,860						42,860
COST OF PUBLICATIONS (Net)	1,63,475						1,63,475
STAFF WELFARE EXPENSES	27,280						27,280
TELEPHONE AND INTERNET CHARGES	21,196	2,789					18,407
TRAVELLING EXPENSES	-						-
PROFESSIONAL FEES (WRITS)	4,44,800						4,44,800
PAY U MONEY SERVICE CHARGES	(6,101)						(6,101)
FILING FEES	2,01,382			-			2,01,382
INTEREST ON Late payment PT & TDS	969						969
SEMINAR CONFERENCE Expenses (NTC)	3,64,699	73,399		41,300	2,50,000		-
SURPLUS/DEFICIT	4,31,842	2,61,800	85,552	3,29,224	23,045	1,04,745	(3,72,523)
LESS: TRF TO SPECIFIED FUNDS	-						-
TOTAL	52,94,225	3,44,549	91,146	3,71,173	2,74,936	1,04,910	41,07,511

INCOME

PARTICULARS	TOTAL	WEST	EAST	NORTH	SOUTH	CENTRAL	H.O
ADVERTISEMENT (JOURNAL)	2,74,772						2,74,772
BANK INTEREST	2,16,657	15,050	30,146	1,571	23,186	10,978	1,35,726
INTEREST ON BONDS	-		-				-
INTEREST ON FIXED DEPOSITISTS	27,81,536	2,14,605	61,000	1,19,602	1,71,750	93,932	21,20,647
INTEREST ON INCOME TAX REFUND	87,849						87,849
MISCELLANEOUS RECEIPTS	15,558		-				15,558
SEMINAR CONFERENCE INCOME	5,08,206	1,14,894	-	2,50,000	80,000	-	63,312
I D CARD FEES	39,450						39,450
ADMISSION FEES & Corp Membership Fees	10,150						10,150
ELECTION FUND RECEIPTS	-	-	-	-	-	-	-
SALE OF PUBLICATIONS	5,99,997	-					5,99,997
JOURNAL SUBSCRIPTION	5,48,567						5,48,567
INDIRECT TAX JOURNAL SUBSCRIPTION	2,11,483						2,11,483
TOTAL	52,94,225	3,44,549	91,146	3,71,173	2,74,936	1,04,910	41,07,511

ALL INDIA FEDERATION OF TAX PRACTITIONERS
Fixed Assets Schedule as on 31.03.2025

NAME OF THE ASSETS	RATE OF DEP.(%)	W D V AS ON 01.04.2024	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BAL.AS ON 31.3.2025 BEFORE DEP	DEP. DURING THE YEAR	BAL. AS ON 31.3.2025 AFTER DEP.
At Head Office							
OFFICE PREMISES (REWA CHAMBERS)	10%	260129		0	260129	26013	234116
AIR CONDITIONER	15%	27302		0	27302	4095	23206
COMPUTER	40%	729		0	729	292	438
LAPTOP	40%	9572	41813		51385	20554	30831
FAX MACHINE	15%	0		0	0	0	0
FURNITURE	10%	507513		0	507513	50751	456762
CAMERA	15%	11328		0	11328	1699	9628
E Payback System	15%	7127		0	7127	1069	6058
Finger Print Machine	15%	3778		0	3778	567	3211
Printer	40%	1428			1428	571	857
Water Dispensar	15%	3179			3179	477	2702
TOTAL RS. (A)		832084	41813	0	873897	106088	767809
At Branches (Zones)							
EASTERN ZONE							
FURNITURE	10%	79	0	0	79	8	71
WESTERN ZONE							
FURNITURE	10%	5269	0	0	5269	527	4742
AIR CONDITIONER	15%	110	0	0	110	17	94
COMPUTER	40%	41	0	0	41	16	25
TOTAL RS. (B)		5499	0	0	5499	568	4931
TOTAL RS. (A) + (B)		837582	41813	0	879395	106656	772740

As per our Report of Even Date Attached
For Govind Goyal & Co.
Chartered Accountant

For All India Federation of Tax Practitioners

SD/-

Govind G. Goyal
Proprietor (M.No. 30105)
FRN: 103355W

MUMBAI

DATE: 18/09/2025

SD/-

Samir S. Jani
President

SD/-

Santosh J. Gupta
Secretary Gen

SD/-

Bhaskar B. Patel
Treasurer