



ICAI MANGALORE
INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

e- Bulletin



The
Bulletin Board

Volume 09 | September 2016

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Thought for the Month:



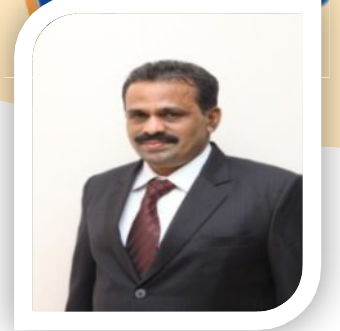
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Chairman's Message



CA Keshava Ballakuraya
Chairman
Mangalore Branch of SIRC of ICAI



Dear Members,

The month of September is significant to us in so many ways. On a professional level, it is the busiest period for us as it is the tax audit season. We have deadlines to meet while keeping up the high work standards that is expected from our profession. This requires a lot of sacrifice and hardwork but I am sure at the end we will emerge successful, equipped with more knowledge and learning. Due to Income Declaration Scheme, 2016, tax audit due date has been extended to 17th October. I congratulate the members for their contribution in encouraging the citizens to disclose their income under this scheme.

This was a month of celebration for all on the auspicious occasion of Ganesh Chaturthi and Bakrid. Lord Ganesh who is also known as Vigna Vinashaka which means obstacle remover has always showered his blessings upon us. Bakrid is the festival of sacrifice and symbolizes the act of submission to God. These celebrations are a way of thanking the almighty who has given us the priceless gift of life.

Teacher's day celebration

Guruur Brahmaa Guruur Vishnuh Guruur devo Maheshvarah | Guruus Saakshaat Parabrahma
Tasmai Shrii Gurave Namah ||

Guru is truly, the representative of Brahma, Vishnu and Maheshwarah. He creates, sustains knowledge and destroys the weeds of ignorance. I salute such a Guru.

The Principal and article trainee relation is that of teacher- student. The principal guides the student not only in academics and practical training of this profession; he also helps in the overall development of the student to be a better person. Like we owe it to our Principal to a large extent for our knowledge and success, we also have the same responsibility towards our students. I would like to take this opportunity to thank my Principal CA Sriramulu Naidu for being a wonderful mentor.

At the institute we had "My Principal - My Teacher" to celebrate the occasion of teacher's day. On this occasion, we felicitated the orientation/GMCS and ITT faculty of our branch. Their efforts have been widely appreciated amongst the Mangalore CA fraternity. I thank them for serving the branch with dedication since many years.

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Chairman's Message



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Events during the month

The events at the institute were limited given the priorities of the tax audit and the following activities were conducted-

- We had live webcast on E-filing of Tax Audit reports and returns organised by Direct Taxes Committee on 1st September.
- Young Members Empowerment Committee of ICAI organized live Webcast on Amendments under Income Tax Act with CA (Dr.) Girish Acharya on 2nd September.
- "Work Shop on Goods and Service Tax" was conducted by National Academy of Customs, Excise and Narcotics (NACEN), Bengaluru on the topic 'Overview of GST and Model GST Law' at our ICAI Bhawan, Padil on 2nd September where members from our branch also participated.
- We also had the next session in the series of CPE study circle meeting on Model GST Law by CA Nandagopal Shenoy and CA Coline Rodrigues on 2nd September. I thank CA Nandagopal Shenoy and CA Coline Rodrigues for their continuous contributions.
- We had Half Day CPE Seminar on recent developments in tax audit under Section 44AB of the IT Act by CA. V. Ramnath, Coimbatore on 9th September which was well-received by the attendees. He has been kind enough to accept our invitation every time and has become part of our branch. I profusely thank him for yet another successful seminar.

Students activities

Crash course for both IPCC and Final students is continuing at our branch. We have been receiving good response from the students and hope this will better equip them to face the exams.

SICASA committee conducted the debate competition on 10th September on the occasion of Teacher's day. Such events give an opportunity to the students to improve their skills.

Forthcoming activities

We will be organizing the following events in the coming months.

1. One day seminar on GST
2. two days International Conference Jnana Yagna - The Quest for Excellence on 22nd and 23rd October 2016 in Hyderabad International Convention Centre
3. ISA course for members starting from 8th October.
4. One day seminar in the month of November and organized by Young Members Empowerment Committee of ICAI
5. Indirect Tax National Conference covering GST on 2nd and 3rd December

The road to success is not easy to navigate, but with hard work, drive and passion, it's possible to achieve the dream.

Let us all keep working together to make these upcoming events a success and to take our branch to greater glory.

With warm regards,
CA Keshava N Ballakuraya

Branch Activities September 2016



Sl No	Date	Activities at Branch for Members	CPE Hours/ Number of Participants
1	01.09.2016	Live Webcast: E-filing- Tax Audit Reports and Returns by Direct Taxes Committee Speakers: Representatives of Directorate of Income Tax Department (Systems), The ICAI	Members : 7 CPE Credit : 2 Hours
2	02.09.2016	Live Webcast: Amendments under Income Tax Act by Young Members Empowerment Committee Speakers: CA (Dr.) Girish Ahuja	Members : 5 CPE Credit : 2 Hours
3	02.09.2016	Study Circle Meeting Topic: Model GST Law- Various Chapters of Model GST Law Discussion Leader: CA Nandagopal Shenoy and CA Coline Rodrigues	Members : 14 Students : 2 Others : 1 CPE Credit : 2 Hrs
4	02.09.2016	Work Shop on GST by National Academy of Customs, Excise and Narcotics (NACEN), Bengaluru and Office of the Commissioner of Central Excise & Service Tax, Mangaluru on the topic 'Overview of GST and Model GST Law'. Overview of GST by Shri M Vinod Kumar Chief Commissioner of Central Excise & Service Tax, Bengaluru Model GST Law by Shri D. P. Nagendra Kumar, Pr. Additional Commissioner Director General, DGCEI, Bengaluru.	Members : 15
5	09.09.2016	Half day Seminar on Tax Audit Topic: Recent Developments in Tax Audit under Section 44AB of the IT Act Speaker: CA V Ramnath, Coimbatore	Members : 60 Students : 11 CPE Credit : 3 Hrs
6	10.09.2016	Teacher's Day celebration	Participants : 77

Branch Activities September 2016



SI No	Date	Activities at Branch for the Students	CPE Hours/ Number of Participants
1	02.09.2016 to 03.09.2016	IPCC Crash Course on Income Tax for November 2016 Examination	Students : 15
2	08.09.2016 to 09.09.2016	Final Crash Course on Quantitative Techniques for November 2016 Examination	Students : 22
3	10.09.2016 to 14.09.2016	Final Crash Course on SFM for November 2016 Examination	Students : 44
4	10.09.2016	Debate Competition for CA Students on the occasion of Teacher's Day Celebration Topic for Debate- Practical Training v/s Academic Training Winners- 1. Rohan Tauro 2. Flenil Dsouza 3. Prakruthi Judges: Preetham Kamath, Sushil Kumar Gupta	Students : 77
5	15.09.2016 to 18.09.2016	IPCC Crash Course on Company Law for November 2016 Examination	Students : 9
6	15.09.2016 to 19.09.2016	Final Crash Course on Financial Reporting for November 2016 Examination	Students : 46
7	20.09.2016 to 23.09.2016	IPCC Crash Course on Advanced Accounting for November 2016 Examination	Students : 14
8	22.09.2016	03 rd Batch Orientation Programme	Students : 39
9	24.09.2016 to 01.10.2016	IPCC Crash Course on Costing & FM for November 2016 Examination	Students : 80
10	24.09.2016 to 01.10.2016	Final Crash Course on Advanced Management Accounting for November 2016 Examination	Students : 45



Branch Activities Gallery
September 2016



Study Circle Meeting on Model GST Law by CA Nandagopal Shenoy and CA Coline Rodrigues



Work Shop on GST by National Academy of Customs, Excise and Narcotics (NACEN)



Inaugural of Half day Seminar on Tax Audit



CA V Ramnath- Speaker at the Half day Seminar on Tax Audit



Crash Course at Mahendra Arcade



Felicitation of Faculty on Teacher's Day Celebration



Teacher's Day Celebration



Professional Updates & News: Direct Taxes

Due dates for Quarterly furnishing of 15G/15H Declarations extended **Notification No. 10/2016, dated 31-08-2016**

The due dates for uploading of Form 15G/ 15H have been extended vide the above notification. The extension have been given in the following manner:

1. Form 15G/H received during the period From 30-06-2016 to
From 01-10-2015 to 31-03-2016 31-10-2016
2. Form 15G/H received during the period From 15-07-2016 to
From 01-04-2016 to 30-06-2016 31-10-2016
3. Form 15G/H received during the period From 15-10-2016 to
From 01-07-2016 to 30-09-2016 31-12-2016

Section 119- Extension of Due Date for Furnishing Return of Income from 30th September to October 17 **Order dtd. 09-09-2016**

Last date for making declarations under the IDS 2016 coincided with the last date for filing Income Tax Returns by tax payers whose accounts are audited under the Income Tax act is 30th September

In order to remove inconvenience and to facilitate ease of compliance, the Central Board of Direct Taxes, in exercise of powers conferred under section 119 of the Income-Tax Act, 1961, hereby extends the due-date for furnishing such returns of Income from 30th September, 2016 to 17th October, 2016, in case of tax payers throughout India, who are liable to furnish their Income Tax Return by the said due date.

Clarifications on the Direct Tax Dispute Resolution Scheme, 2016 **Circular No. 33 of 2016 dated 12-09-2016**

The Direct Tax Dispute Resolution Scheme, 2016 provides an opportunity to tax payers who are under litigation to come forward and settle the disputes in accordance with the scheme. In regard to the scheme, queries have been received from the stakeholders seeking clarity on certain provisions of the scheme. The Central Government has considered the queries and has clarified the same by way of questions and answers vide the above circular. The circular consists of 14 relevant questions and answers for the sake of the understanding of the stakeholders.



Professional Updates & News: Direct Taxes

CBDT amends format of 3CD report w.e.f. 01.04.2017

Notification No. 88/2016 dated 29th September 2016

CBDT vide the above notification has further amended Form 3CD which shall be applicable from AY 2017-18. These changes are made to facilitate compliance with the provisions of Income Computation and disclosure standards notified under section 145(2)

CBDT notifies ICDS applicable from Assessment Year 2017-2018

Notification No. 87/2016- Income Tax dated 29th September 2016

CBDT has vide the above Notification has notified following Income computation and disclosure standards applicable from AY 2017-2018:

1. Accounting policies
2. Valuation of inventories
3. Construction contracts
4. Revenue recognition
5. Tangible fixed assets
6. Effects of change in foreign exchange rates
7. Government grants
8. Securities Preamble
9. Borrowing cost and
10. Provisions, contingent liabilities and contingent assets.

CBDT committed to Strict Confidentiality under Income Declaration Scheme 2016

While announcing the results of the Income Declaration Scheme 2016 on 1st October 2016 at a press conference in Delhi, the Honourable Finance Minister stressed that no break up of these declarations on the basis of trades/cities/states shall be released in order to ensure absolute secrecy with respect to the identity of the declarants.

Direct and indirect tax collection increases by 15.03% and 27.5%

The figures for direct tax collection up to August 2016 show an increase of 15.03% over the net collection for the corresponding period last year. Till August 2016, 22.30% of the budget estimates of direct taxes for the Financial year 2016-17 has been achieved.



Professional Updates & News: Direct Taxes

Certificates to Individual Taxpayers

CBDT will be sending out Certificates of Appreciation to individual tax payers by e-mail in various categories on the basis of the level of taxes paid by them for the current Assessment Year 2016-17 where taxes have been paid in full and tax payers have no outstanding tax liabilities and where the return is e-filed within the prescribed due date.

The categories for individual taxpayers and the number of certificates being issued in the first round are:

1. Platinum ; Tax contribution of Rs. 1crore and above
2. Gold ; Tax contribution of Rs. 50 lakhs and above upto Rs. 1 crore
3. Silver ; Tax contribution of Rs. 10 lakhs and above upto Rs. 50 lakhs
4. Bronze ; Tax contribution of Rs. 1 lakh and above upto Rs. 10 lakhs

Capital Gains to be attracted for investment via Cyprus

The Union cabinet chaired by the Prime Minister approved the revised Double Taxation Avoidance Agreement (DTAA) with Cyprus. This move will give India the right to tax capital gains on investments routed through Cyprus prospectively from April 1, 2017.



Case Laws on Direct Taxes

Chargeability of Forfeiture of Share warrant application money- Amount credited to Capital Reserve

Dy. CIT v. Jayant Agro Organics Ltd. (2016) (Mum Trib.)

Assessee Company had forfeited the advance/ application money received from the warrant holders and the same was credited to capital reserve. AO treated the same as revenue in nature and therefore liable to tax

Held: Where the assessee had forfeited application money against share warrants after the expiry of the date for converting the same into shares and where such amount was credited to the capital reserve it would be capital in nature and not liable to tax.

Disallowance under Section 14A- Expenditure against exempt income

Dy. CIT v. A.K.G. Finvest Ltd. (2016) (Kol- Trib.)

Assessee earned dividend and claimed the same to be exempt under 10(34). Assessee on its own computed disallowance under 14A. But AO computed disallowance by invoking rule 8D at higher amount.

Held: Disallowance should be restricted to actual expenditure debited in the P & L account in relation to earning of tax free dividend. Therefore CIT (A) was justified in restricting disallowance to the amount disallowed by the assessee.

Disallowance under section 36(1)(iii)- Interest on borrowed capital

Kyati Realtors Pvt. Ltd. v. ACIT (2016)(Mum Trib)

Assessee was engaged in the business of development of Real Estate. AO made disallowances under section 36(1)(iii) while determining income of the assessee on the plea that assessee had diverted its interest bearing funds for non business purposes.

Held: Advances were made in regular course of business for purchase of property, which cannot be treated as not related to the business. Further, it was found that the reserves and surplus of assessee company were much more higher than the alleged advances on which the AO had disallowed the interest. In view of the jurisdictional high court decision in the case of Reliance Utilities & Power Ltd. (2009) wherein it was held that where the assessee has own and borrowed funds, a presumption can be made that advances for non business purposes have been made out of the own funds and that the borrowed funds have not been used for this purpose. Applying the proposition of law laid down by the jurisdictional high court, there was no merit in the disallowance so made by the AO under section 36(1)(iii), where reserves and surplus of assessee were much more than the advances.



Case Laws on Direct Taxes

Depreciation- Allowability- Non-compete fees

Piramal Glass Ltd. v. DCIT (2016) (Mum Trib)

AO observed that assessee had paid certain amount towards non-compete fees during assessment year 2001-2002 and was capitalized over various fixed assets. AO disallowed depreciation following its order for assessment year 1999-2000 holding that expenditure was not connected with acquisition of various assets.

Held: So long as the non-compete fee in question is capital expenditure, same is entitled for depreciation

Business deduction under section 36(1)(va)- Employee's contribution to PF and ESI, etc.

Asstt. CIT v. GVK Technical and Consultancy P. Ltd (2016)(Hyd Trib)

AO observed that Assessee company had paid employee's share of contribution of PF belatedly. Observing that the assessee had to remit the said sum to the employee's account in the PF on or before the due date as prescribed under the Provident Fund Act, he held that it was not allowable under section 36(1)(va)

Held: Employees contribution to PF and ESI is allowable if it is paid before the due date of filing of the income tax return. Since assessee had filed its return of income before the due date of filing of the return of income, employees share of contribution to PF was allowable under section 36(1)(va).

Operating expenses of initial years- Capital or revenue

Dy. CIT v. Bharati Wal-Mart Pvt. Ltd. (2016)(Del Trib)

Assessee claimed certain expenditure as operating expenses, which were higher than that claimed in the immediately preceding year. AO's allegation was that the year under consideration was among the initial gestation period for the assessee and it was expected to incur expenses on account of building infrastructure. Therefore, a part of the operating expenses claimed by the assessee was treated as capital in nature by AO and thereby 10 per cent of the total operating expenses was disallowed on ad hoc basis

Held: The expenses claimed were normal operating expenses and there was no basis for treating a certain percentage of the said expenses as capital expenditure as there was no specific finding or justification given by the AO. Therefore, the disallowance was to be deleted.



Case Laws on Direct Taxes

Business disallowance under section 40(a)(i)

Linde India Ltd. v. Addl. CIT (2016)(Kol Trib)

Assessee had advanced certain amount for importing of capital goods outside India. No tax was deducted on such advances. AO invoked the provisions of Section 40(a)(i). Assessee's contention was that import of capital goods was on FOB basis at foreign port and therefore transaction was not chargeable to tax in India.

Held: For invoking provisions of Section 40(a)(i), expenses should have been first debited to profit and loss account and then claimed as deduction. As the sums were only advance payments and were not claimed as deduction, these sums could not be disallowed. Moreover, the payments involved were not chargeable to tax in India in terms of Section 195 of the Income Tax Act, 1961.

Business disallowance under section 43B- Certain deduction to be on actual payment.

Baba Kaluroy Heemghar P. Ltd. (2016) (Kol Trib)

The assessee paid employees contribution to provident fund after the prescribed due date, however, before the due date of filing of the return. AO disallowed the payment taking into account Section. 2(24)(x) read with Section 36(1)(va)

Held: Employees contribution to provident fund is covered by section 43B read with second proviso thereto. The same is, therefore, allowable as deduction in case paid before due date for filing of return. Therefore, AO was not justified in making disallowance under section 43B.

Revision under Section 263- Erroneous and prejudicial order

Ram & Company v. Principal CIT (2016)(Mum Trib)

Assessee company had claimed deduction of transfer expenses under section 48. AO after considering details submitted by assessee, allowed deduction. CIT by exercising jurisdiction under section 263, directed AO to re-do the assessment.

Held: From the details submitted by the assessee, it was clear that transfer expenses were incurred for the purpose of enabling assessee to make transfer of property sold by it. After taking into account the details submitted by the assessee, the view of AO that transfer expenses were allowable, could be said to be one of the views possible as per law. Therefore, CIT was not justified in assuming his jurisdiction under section 263



Case Laws on Direct Taxes

Valuation of Closing Stock- Inclusion of Excise duty

Addl. CIT v. Modern Threads (India) Ltd.

Assessee, manufacturer of woolen yarn and other items, filed its return valuing closing stock without including excise duty thereon which it was claiming on payment basis. AO made addition to the closing stock on account of excise duty having accrued thereon observing wrongly that the moment goods are manufactured, excise duty becomes payable on them irrespective of the fact that they are lying uncleared in the warehouse

Held: Since the goods were lying in the warehouse and the excise duty was payable only at the time of goods cleared from the warehouse and not on production, no adjustment under section 145A was required to be made.

Reassessment- Full and true disclosure

Dy. CIT v. Aristocrat Luggage Ltd. (2016)(ITAT Mum)

Assessee's assessment was completed under section 143(3) read with section 143(2). Subsequently, it was noticed by AO that the income chargeable to tax had been under assessed on account of Modvat being not included in closing stock under section 145A and rebate on non-payment of sales tax deferred installments. Accordingly, AO issued notice under section 148 and completed reassessment proceedings by increasing the value of closing stock by value of Cenvat and made additions to the income of assessee. Before CIT(A) assessee contended that notice under section 148 had been issued after expiry of 4 years and since assessee company had disclosed fully and truly all material facts necessary for assessment, notice was bad in law. CIT(A) held that reopening of assessment was bad in law.

Held: Detail of deviation from the method of valuation prescribed under 145A were duly given in tax audit report under section 44 AB which was submitted before the AO and were also included in computation of income filed along with the return of income with the revenue. Hence, the assessee company had truly and fully disclosed all the material facts necessary for the assessment. Revenue had reopened the assessment merely on the basis of information received from revenue audit team while there was no independent application of mind by the AO before reopening the assessment which is not permissible and moreso, when the AO had passed scrutiny assessment under section 143(3) in original assessment and four years had elapsed from the end of the assessment year when the assessment was reopened vide notice under section 148 and there was no failure on the part of the assessee company to truly and fully disclose all material information in the return of income filed with the revenue. Accordingly, reopening under section 147 in the instant case could not be held to be valid as per the provisions of the Act and the same is liable to be quashed.



Professional Updates: Service Tax

Service Tax Return Form ST3 has been amended

Notification No. 43/2016- Service Tax dtd. 28 September 2016

Vide the above Notification, Form ST-3 (Service Tax Return) is amended to facilitate the presentation of changes due to introduction of Krishi Kalyan Cess (levied on all taxable services w.e.f. 01.06.2016), taxability of Government service under RCM, Changes in Rule 6(3A) of Cenvat Credit Rules and the Changes in interest on Late Payment of Service Tax.

Revised guidelines for arrest for failure in Service Tax Payment

Circular No. 201/11/2016- Service Tax

The above circular lays down that Central Government vide sections 155, 156 and 157 of the Finance Act, 2016 has amended Sections 89, 90 and 91 of the Finance Act, 1994 which has resulted in the power of arrest in Service Tax to be available only in cases where a person has collected the amount of Service Tax but has failed to pay the amount so collected to the credit of the Central Government beyond the period of six months from the date on which such payment becomes due and the amount exceeds rupees two crores.

Officer wise limit of Service tax or Cenvat credit amount for adjudication u/s. 83A

Notification No. 44/2016- Service Tax dated 28th September 2016

Vide the above notification; the CBEC has made amendments to Notification No. 30/2005- Service Tax dated 10th August, 2005 which talks about the powers for the purpose of adjudging a penalty under Chapter V of the Finance Act, 1994. The limits set for the officers with different ranks are the following:

- | | | |
|---|---|--|
| 1. Superintendent | : | Not exceeding rupees ten lakh
(Excluding cases relating to taxability of services or valuation of services and cases involving extended period of limitation) |
| 2. Assistant Commissioner
or Deputy commissioner | : | Not exceeding rupees fifty lakhs (except cases where superintendents are empowered to adjudicate) |
| 3. Joint Commissioner or
Additional Commissioner | : | Rupees fifty lakh and above but not exceeding rupees two crores. |
| 4. Commissioner | : | Without limit. |



Professional Updates: Service Tax

Service Tax Exemption on Services by way of advancement of Yoga provided by entities registered under Section 12AA of Income Tax Act, 1961.

Notification No. 42/2016- Service Tax dated 26th September 2016

In exercise of powers conferred by section 11C of the Central Excise Act, 1944 read with Section 83 of the Finance Act, 1994, the Central Government vide the above notification directs that the service tax payable under section 66B of the Finance Act, 1994, on service by way of advancement of Yoga provided by entities registered under Section 12AA of the Income Tax Act, 1961 in the period commencing from first day of July, 2012 and ending with the 20th day of October, 2015 shall not be required to be paid.

Service Tax Exemption on one time up front amount to State Government Industrial Development Undertakings

Notification No. 41/2016- Service Tax dated 22nd September 2016

The Central Government vide the above notification seeks to exempt taxable service provided by State Government Industrial Development Corporations/Undertakings by way of granting long term (thirty year, or more) lease of industrial plots to industrial units from so much of Service Tax which is leviable on the one time up front amount payable for such lease.

Service Tax Exemption on renting of precincts of a religious place

Circular No. 200/10/2016- Service Tax dated 6th September, 2016

Ministry of Finance vide the above circular has defined the word 'precincts' which is appearing in Sl. No. 5(a) of Notification No. 25/2012- Service Tax dated 20.06.2012 and which has not been defined in the Notification or in any other place of the Finance Act, 1994. The circular has directed the department not to take a restricted view of the word 'precincts' and consider all immovable property of the religious place located within the outer boundary walls of the complex in which the religious place is located, as being located in the precincts of the religious place. The circular further stated that, the immovable property located in the immediate vicinity and surrounding of the religious place and owned by the religious place or under the same management as the religious place, may be considered as being located in the precincts of the religious place and extended the benefit of exemption under the Mega Exemption Notification.



Professional Updates: Service Tax

Notification No. 40/2016- Service Tax dated 6th September 2016

Vide the above notification, Central Government has restricted the exemption available vide Sl. No. 5 clause (a) of Notification No. 25/2012- Service Tax dated 20th June, 2012 in case of renting of precincts of a religious place meant for general public only to charitable or religious trust registered under section 12AA of the Income-tax Act, 1961 or a trust or an institution registered under sub clause (v) of clause (23C) of section 10 of the Income-tax Act or a body or an authority covered under clause (23BBA) of section 10 of the Income-tax Act.

Service Tax Exemption to Telecom Service Provider or use of radio frequency spectrum

Notification No. 39/2016- Service Tax dated 2nd September 2016

Vide the above Notification, Central Government seeks to amend entry No. 62 of Notification No. 25/2012- Service Tax dated 20th June, 2012 so as to exempt services provided by Government or local authority by way of allowing a business entity to operate as a telecom service provider or use radio frequency spectrum during the period prior to 1st April 2016 on payment of license fee or spectrum user charges, as the case may be.

Service Tax Exemption on Transportation to educational institutions

Notification No. 45/2016- Service Tax dated 30th September 2016

Vide the above Notification, Service Tax exemption on Service of transportation, by educational institutions to students, faculty and staff for the period commencing on and from the first day of April, 2013 and ending with the tenth day of July, 2014 is granted.



Managing Committee

- CA Keshava N Ballakuraya, Chairman*
- CA Bhargava Tantri, Vice -Chairman*
- CA Shivananda Pai B, Secretary*
- CA Raviraj B, Treasurer*
- CA Anantha Padmanabha K, SICASA Chairman*
- CA Aravinda Krishna B, Member*
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- CA Abdur Rahman Musba, Member*

The Managing Committee of Mangalore Branch of SIRC of ICAI invites articles, write-ups and other similar materials in the areas of Accounting, taxation or any other subject of professional interest for publishing in its e-bulletin. The articles submitted for consideration of publication should be of 2,000- 4,000 words typed double space on A4 size paper with 1 inch margin all around. Soft copy of the article may be sent to icaiebulletin@gmail.com.

Feed back on this e-bulletin can be sent to the editorial team @

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