



## Bombay Chartered Accountants' Society

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## The Chamber of Tax Consultants

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## Corporate & Allied Laws Committee

**Chairman:** CA. Chetan Shah

**Convenors:** CA. Zubin Billimoria, CA. Bhavesh Gandhi & CA. Harsh Dedhia

**Programme Co-ordinators:** CA. Pankaj Tiwari & CA. Bhavesh Gandhi

### Full day Seminar on Charitable Trusts - Critical Aspects

It is an accepted fact that charitable organisations are essential for public benefit, relief and to provide assistance to people at times of need in any part of the world, especially who are the victims of war, natural disaster, catastrophe, hunger, disease, poverty, and orphans by supplying them with food, shelter, medical aid and other fundamental needs. Charities supplement the Government's efforts to alleviate the problems faced by its citizens. Unfortunately, in India, charitable organisations are highly regulated. Some states (including Maharashtra) have their own laws governing charitable trusts.

It is estimated that India has 1 NGO for every 600 people. With such a mind-boggling number of NGOs operating in India, administering them and complying with the applicable laws, has always been a challenge.

The government has recently been scrutinizing NGOs receiving foreign donations, and registration of more than 10,000 NGOs, including those working in the field of rural development, have been cancelled by the government in the last three years, due to non-filing of annual returns as mandated in the FCRA 2010.

NGOs have been facing many issues right from registration under section 12AA to claiming exemptions, and some of the recent amendments in the Income Tax Act have many far-reaching implications on the very functioning of the charitable trusts. They have been grappling with some vexatious issues which include:

- Whether deficit (excess application) of earlier years can be set off against a surplus of subsequent years;

- If the capital expenditure is incurred as the application of income, whether it disentitles the assessee to claim deferred expenditure on the same asset by way of depreciation;
- Whether repayment of loan can be treated as application of income
- Taxability of anonymous or pseudonymous donations
- Application of Accumulated Income

If this was not enough, a charitable trust has also to consider the provisions of GST, which again has its own set of challenges and difficulties.

To enable the profession to take on the challenges and to discharge professional responsibilities in a more informed manner, and to apprise the stakeholders of the provisions of the law and compliances, the Committee has organized this one-day Seminar. The details of the Seminar and its schedule are as below:

Day & Date	<b>Saturday 1<sup>st</sup> September 2018</b>
Time	<b>9.30 a.m. to 5.30 p.m.</b>
Venue	<b>BCAS, 7, Jolly Bhavan No. 2, New Marine Lines, Mumbai 400 020</b>
Fees	<b>For Members of BCAS: Rs. 1950 + Rs. 351 (GST) =2301/-</b> <b>For Non-Members: Rs. 2350 + Rs. 423 (GST) = 2773/-</b> <b>(Fees is inclusive of Course Material, if any, Breakfast, Lunch &amp; Tea)</b>

<b>Sr. no.</b>	<b>Topics</b>	<b>Speakers</b>
1	<ul style="list-style-type: none"> <li>- Keynote Address</li> <li>- Presentation on Important Procedural Aspects for Trustees and Professionals</li> <li>- Compliance and Issues under the Maharashtra Public Trust Act</li> </ul>	Mr. Shivkumar Ganpatrao Dige - Charity Commissioner (MH)  CA Gautam Shah
2	<ul style="list-style-type: none"> <li>- Issues on Taxation (including registration) of Charitable Trusts, including recent amendments</li> </ul>	CA Gautam Nayak
3	<ul style="list-style-type: none"> <li>- Issues under Foreign Contribution and Regulation Act (FCRA),2010 <ul style="list-style-type: none"> <li>- Registration &amp; Renewal Compliance</li> <li>- Accounts &amp; Audit</li> </ul> </li> </ul>	CA Sanjay Agrawal

	- CSR Provisions	
4	- Issues under Goods & Service Tax (GST) for the NGO's	Adv Shailesh Sheth
5	Panel Discussion on various issues relating to NGO's	Mr. Satish Sharma – CIT(Exemptions) Mr. Noshir Dadrawala* CA Gautam Nayak
<b>WHO CAN ATTEND?</b> <ul style="list-style-type: none"> <li>• Trustees,</li> <li>• Senior employees of Charitable Trusts,</li> <li>• Chartered Accountants,</li> <li>• Tax Consultants and</li> <li>• Other Professionals associated with the running and administration of Charitable Trusts</li> <li>• Companies who are partnering with Charitable Trust for CSR implementation.</li> </ul>		

### **\*Subject to Confirmation**

• You have been receiving e-mails from the Society containing information regarding our programmes, publications and knowledge service as your email ID has been included in the database of our Website users/ Members. You may, at any time, choose not to receive email from the Society by submitting your email ID by [clicking here](#) to unsubscribe.

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Email: [bca@bcasonline.org](mailto:bca@bcasonline.org) Website: [www.bcasonline.org](http://www.bcasonline.org) BCAS: E-Journal: [www.bcaonline.org](http://www.bcaonline.org)

Date :	
<b>Enrolment Form</b>	
<b>Bombay Chartered Accountants' Society Jointly with The Chamber of Tax Consultants Full day Seminar on Charitable Trusts - Critical Aspects</b>	
Name :	
Address :	
E-mail :	Mobile :
BCAS Membership. No. (If Applicable) :	
<b>GSTN:</b>  Please provide your GST Provisional ID with a copy of certificate at the time of transaction. No amendment will be made in the Invoice or Receipt on a later date.	
Tel. (O) :	Tel. (R/M) :
Food Preference (Tick any one preference): Veg ....., Jain .....	
Cash/Draft/ Cheque no :	
Drawn on : _____ Bank	
Online Viewing:	
Dated :	
Amount Rs.	
<b>NEFT Bank details :</b> <b>Bombay Chartered Accountants' Society</b> <b>Bank Name : Axis Bank Ltd.,</b> <b>Branch : New Marine Lines, Mumbai - 400020</b> <b>Saving Account No. : 233010100179485</b> <b>IFS Code : UTIB0000233</b> <b>Swift Code : AXISINBB173</b>	

Date:

Signature of participant

Note:

Payment Mode can be: Cheque / Demand Draft / Cash or Electronic Card (at BCAS office only).

Please mention your name and membership number (if applicable) on the reverse side of the cheque/ Demand Draft. Kindly note that the cash counter timings are from 10.30 a.m. to 5.30 p.m. on Monday to Saturday. The lunch time is 1.30 p.m. to 2 p.m. Participants are requested to co-operate in this regard.

The Cheque/ DD will be in the name of “**Bombay Chartered Accountants’ Society**”. Your participation will be confirmed only after the realization of payment at BCAS, for which a receipt will be provided for your reference.

Cancellation Policy: Kindly note that no refund will be given in case of cancellation for any reason and no substitute will be allowed, once the enrolment form is submitted

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