



## Bombay Chartered Accountants' Society

7, Jolly Bhavan 2, Ground Floor, New Marine Lines,  
Mumbai - 400020

Tel : 9122 - 61377600 Fax : 9122 - 61377666

Website : [www.bcasonline.org](http://www.bcasonline.org) Email : [bca@bcasonline.org](mailto:bca@bcasonline.org)



## The Chamber of Tax Consultants

3, Rewa Chambers, Ground Floor, 31, New Marine Lines,  
Mumbai - 400 020.

Tel : 9122 - 2200 1787 / 2209 0423; Fax : 9122 - 2200 2455

Website : [www.ctconline.org](http://www.ctconline.org) Email : [office@ctconline.org](mailto:office@ctconline.org)

## 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. Gunja Thakrar

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

Charitable Organizations are essentially formed to benefit the public at large. Government's inability to create just and sustainable societies has prompted NGOs to help address a wide variety of social needs through various means and are working in the areas of providing relief and 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) also have their own laws governing charitable trusts. Recent amendments in section 11, 12AA, proposed changes in audit report format, section 115TD, etc. have made compliances by NGOs really challenging.

We are also aware of the Government action of cancelling registration of more than 10000 NGOs for violation of 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:

- Taxability of anonymous or pseudonymous donations
- Application of Accumulated Income
- Filing of Online audit report in Form 10B/10BB and Form 10 for accumulation
- Adventurous interpretation of the Law with a view to tax the NGO's
- Denial for exemption in case of non-filing of tax return within the due date

To add to the complexities and increase the compliance, a charitable trust has also to consider the provisions of GST, which again has its own set of challenges and difficulties.

Finance Bill 2019 has introduced a new concept of Social Stock Exchanges in India which are already prevalent in other countries like UK, Singapore, Canada, etc. Will they help in the development and institutionalize the NGO sector?

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, 14<sup>th</sup> September 2019</b>  |
| Time       | <b>9.00 a.m. to 5.45 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. 2100 + Rs. 378 (GST) =2478/-<br/>For Non-Members: Rs. 2500 + Rs. 450 (GST) = 2950/-<br/>(Fees is inclusive of Course Material, if any, Breakfast, Lunch &amp; Tea)</b> |

| <b>Session</b>                    | <b>Topics</b>  | <b>Speakers</b>   | <b>Timing</b>       |
|-----------------------------------|--|---|---------------------|
| <b>Registration and Breakfast</b> |  |   | 9:00 am to 9:30 am  |
| 1                                 | Welcome Address<br>Introduction  | CA Manish Sampat, President BCAS<br>CA Vipul Choksi, president CTC<br>CA Chetan Shah, Chairman C&AL | 9:30 am to 9:45 am  |
| 2                                 | ➤ Presentation on Important Procedural Aspects for Trustees and Professionals<br>➤ Compliance and Issues under the Maharashtra Public Trusts Act | Sanjay Mehre(*)<br>Charity Commissioner (MH)  | 9:45 am to 10:15 am |

|                           |   |                 |                      |
|---------------------------|---|-----------------|----------------------|
| 3                         | <ul style="list-style-type: none"> <li>➤ The various Advantages and Disadvantages of Charitable Institutions viz-a-viz Private Trust</li> <li>➤ Interesting Aspects of the Proposed Social Stock Exchange</li> <li>➤ Issues related to Formation of Minority Status Trust in present times.</li> </ul>  | CA Gautam Shah  | 10:15 am to 11:00 am |
| <b>Tea &amp; Biscuits</b> |   |                 | 11:00 am to 11:15 am |
| 4                         | <ul style="list-style-type: none"> <li>➤ Issues on Taxation (including registration) of Charitable Trusts, including recent amendments</li> <li>➤ Issues on Dissolution of Charitable Trust and Discussion regarding implication of section 115TD of the Income Tax Act.</li> <li>➤ Recent controversial decisions in direct tax for trust</li> </ul> | CA Gautam Nayak | 11:15 am to 12:15 pm |
| 5                         | <ul style="list-style-type: none"> <li>➤ Issues under Foreign Contribution and Regulation Act (FCRA), 2010</li> <li>➤ Registration &amp; Renewal</li> <li>➤ Compliance</li> <li>➤ Accounts &amp; Audit</li> <li>➤ CSR Provisions related to Trusts</li> </ul>   | CA Anil Sathe   | 12:15 pm to 1:15 pm  |
| <b>Lunch Break</b>        |   |                 | 1:15 pm to 2:00 pm   |

|                  |   |   |                    |
|------------------|---|---|--------------------|
| 6                | Issues under Goods & Services Tax (GST) for the NGO's           | CA Sunil Gabhawalla   | 2:00 pm to 3:00 pm |
| 7                | Hardships faced in the Office of Charity Commissioner           | Adv. Rakesh Pandey  | 3:00 pm to 3:45 pm |
| <b>Tea Break</b> |   |   | 3:45 pm to 4:00 pm |
| 8                | Issues of Charitable Institutions from Income Tax Point of View | Mr. Satish Sharma – CIT (Exemptions) (*)  | 4:00 pm to 4:30 pm |
| 9                | Panel Discussion on various issues relating to NGO's            | Mr. Satish Sharma CIT (Exemptions)(*)<br>CA Gautam Nayak<br>CA Anil Sathe<br>CA Sunil Gabhawalla<br><br>Moderator: CA Chetan Shah | 4:30 pm to 5:45 pm |

Date :

**Enrolment Form**

**Bombay Chartered Accountants' Society  
Jointly with  
The Chamber of Tax Consultants  
Full day Seminar on Charitable Trusts - Critical Aspects**

Company Name:

Name:

Address :

E-mail :

Mobile :

BCAS Membership. No. (If Applicable) :

**GSTN:**

**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

Dated :

Amount Rs.

**NEFT Bank details : Bombay Chartered Accountants' Society**

**Bank Name : Axis Bank Ltd., Branch : New Marine Lines, Mumbai - 400020**

**Saving Account No. : 233010100179485**

**IFS Code : UTIB0000233**

**Swift Code : AXISINBB233**

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.

**7, Jolly Bhavan No. 2, Ground Floor, New Marine Lines, Mumbai- 400020.**

**Tel. 61377600.**