

Bombay Chartered Accountants' Society

“SAINTS – Proposed Simplified TDS Compliance Regime”

Dear Member,

Sometime in late 2018, the representatives of the Society had been invited for a discussion at Ghaziabad with the CIT – CPC(TDS). Our President and the Chairman of the Taxation Committee of your Society had attended that meeting. Being one of the stake holders to formulate a new platform for TDS/TCS, your Society has given various logical inputs to the authority during the meeting. The Income Tax Department of India has decided to call this new platform as SAINTS which is an acronym for:

- Seamless
- Automated
- Instantaneous
- Natural
- Transactional
- Symbiotic

SAINTS will bring about a major reform in filing and processing of the TDS/TCS transactions as visualised by Shri Sunil Sharma – CIT – CPC (TDS). This reform will be immensely useful for the deductors and the deductees as well as to the tax department.

To understand this new reform, your Society has organised a Lecture Meeting to understand the following:

- ✓ What is the new design and structure?
- ✓ How will the re-engineering of the current process be beneficial to all the stake holders?
- ✓ What are the Natural Systems, Block Chain Schema and Artificial Intelligence to be used in phase 2.00 of the revamp?
- ✓ How will the Real Time Communication System work?
- ✓ Why it is important for Automated Default Generation?
- ✓ How much time will be saved in automated mis-match and dispute resolution system?
- ✓ What the aspects for the security of data?
- ✓ What are the intended goals and the outcomes of SAINTS?

To understand all these and much more, you are invited to attend the Lecture Meeting where the speaker is the chief architect of this reform.

Details of the meeting are as follows:

Topic	“SAINTS – Proposed Simplified TDS Compliance Regime”
Day, Date & Time	Wednesday, January 23, 2019, from 6.15 pm
Speaker	Shri Sunil Chandra Sharma – CIT – CPC (TDS), Ghaziabad.
Venue	BCAS Conference Room, 7 Jolly Bhavan No. 2, Ground Floor, New Marine Line, Mumbai 400020.

This lecture is free for all and open to anyone interested in the subject. Seats will be available on a first come first served basis.

We invite you to attend this meeting and benefit from the expert deliberations on the subject. If you would like to raise any specific query to the officer from the Government of India, kindly send them to us on bcastaxation@gmail.com latest by 17th January 2019.

CA Abhay Mehta / CA Mihir Sheth
Hon. Joint Secretaries