

Bombay Chartered Accountants' Society

Direct Tax Laws Study Circle

Dear Member,

Reassessment means reopening the already completed assessment on fulfilment of certain conditions and reassess the total income of the assessee by including the income which has escaped earlier assessment. However, it may be the first assessment where assessee has not furnished the return at all. Section 147 and section 148 of the Income-tax Act, 1961 contain pre-requisite conditions to be fulfilled for invoking the jurisdiction to reopen the assessment.

As we may appreciate, section 147 and section 148 have far reaching impact empowering the Assessing Officer to assess, re-assess or re-compute income, turnover etc, which has escaped assessment. Hence, the Society has planned this study circle to understand the issues relating to re-assessment. The learned group leader will share his insight and educate the members about the practical difficulties/ solutions relating to the provisions.

Details of the Study Circle are as follows:

Topic	Discussion on Issues relating to Re-assessment
Day, Date & Time	Tuesday, 21st May 2019, from 6:15 pm to 7:45 pm
Chairman	CA Sanjeev Pandit
Group Leader	CA Navin Gandhi
Venue	BCAS, 7 Jolly Bhavan No. 2, Ground Floor, New Marine Line, Mumbai 400020.

We trust that you will attend this study circle meeting and benefit from the expert deliberations on the subject by the group leader.

Please subscribe to Direct Tax Study Circle or Renew membership for 2019-2020. Annual Study Circle subscription is Rs 472/- (18% GST inclusive). Those who are not members of Direct Tax Study Circle can attend the meeting by paying Rs 118/- per meeting (18% GST inclusive).