

Bombay Chartered Accountants' Society

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Webinar on COVID & CSR related expenses - Issues on allowability and taxability for taxpayers

Bombay Chartered Accountants' Society jointly with IMC Chamber of Commerce and Industry, Bombay Chamber of Commerce and Industry, and Chamber of Tax Consultants is organizing a webinar on **“COVID & CSR related expenses - issues on allowability and taxability for taxpayers”** to be held on **Friday, October 22, 2021 from 3.00 p.m. to 6.30 p.m.**

Corporate Social Responsibility (CSR) is also often referred to as company's responsibility and its action on environmental, ethical, social and economic issues. CSR is not something new to India, and the concept of trusteeship advocated by Mahatma Gandhi, the father of the Nation, was embraced by many companies, in various forms over the years.

Paradigm shift was brought about in the dynamics of CSR in India vide the Companies Act, 2013. The 2013 Act mandated certain class of companies to spend 2% of their average net profits of the past three years on CSR activities as enumerated in the Seventh Schedule. The said shift from the voluntary to mandatory regime is marked by corporation's choice to strict compliance.

The Indian Companies and Corporate organisations and Citizens have relentlessly helped the Nation at large in overcoming the COVID Pandemic which had brought the world to stand still and have undertaken lot of CSR activities for employees and community at large in recent time. But questions loom over allowability of amount spent on CSR and Covid relief as an expense / deduction under the Income-Tax Act.

This webinar has been organised to understand the intricacies of amendments made to CSR Act, Companies Act and Income-tax Act, in relation to CSR and Covid related expenses incurred by the organisations at large, which will give more clarity on the issues arising on account of interpretation of the provisions.

The details of the webinar are as follows-

Topic	Faculty
<p>Contribution to CSR Trust, amendment made in CSR Act and coverage under Companies Act and allowability of same under section 37(1) and claim for deduction under section 80G of Income tax Act</p>	<p>Address by – Mr Rajiv Chugh, Partner, EY India</p> <p>Mr Sampath Rajagopalan, Partner, EY India</p> <p>Followed by Panel discussion: <u>Moderator:</u> Mr Rajiv Chugh</p> <p><u>Panellists:</u></p> <p>Mr Anil Mehta, Vice President Corporate Taxation Larsen & Toubro Limited</p> <p>Mr Hemant Kadel, Senior President, Grasim Industries Ltd</p> <p>Mr Sampath Rajagopalan, Partner, EY India</p>
<p>Covid related expenses incurred by companies and organisation, allowability of same under section 37(1), implications of Sec 40A(9) and taxability of amount received by employees and their family members, and done, taxability in hands of intermediaries facilitating covid relief,etc. Key issues like</p> <ul style="list-style-type: none"> - Whether benefits received are taxable as salary income? If yes, whether employer has corresponding salary withholding obligation u/s. 192? - Whether the benefits are taxable as Income from other sources? If yes, whether employer or other person has withholding obligation? - Whether the benefits can be claimed as not liable to tax at all? - Corresponding tax issues in the hands of employer and intermediary. 	<p>Address by : Mr Nandkishor Hegde Partner Deloittee</p> <p>Followed by Panel discussion:</p> <p><u>Moderator:</u> Mr Nandkishor Hegde</p> <p><u>Panellists:</u> Mr Ramesh Khaitan , Senior. Vice President, Lupin Limited</p> <p>Mr Vijay Pandya, General Manager -Finance, Tata Consultancy Services</p>

In view of the importance of the topic and its overall impact on taxpayers, we hope you would surely like to attend this webinar and get more clarifications on CSR provisions.

Registration Fee: NIL

The link to join the webinar and the passcode is shared hereunder :

<https://us02web.zoom.us/j/89370524925?pwd=ald1Q01QcFRwZWpJMGYybDRReGt5UT09>

Passcode : 481631

You may send your queries related only to the above provisions, at bcastaxation@gmail.com, so that same can be taken up in panel discussion.