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FROM THE PRESIDENT CA. G. Ramaswamy President ICAI

Let me first wish all our
readers moments of great
inspiration that 2nd October as
birthday of the father of our
nation, Mahatma Gandhi,
instills in the hearts of the
people of India and the
world..... [...Read more](#)

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SPEECH— As India Grows, CAs have to Share a Lot of Responsibilities – Shri Sachin Pilot, Union Minister of State for Communication and Information Technology

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Direct Tax

Authority for Advance Rulings on Section
9 of the Income-tax Act

Where foreign company sold equity
shares held by it in an Indian listed
company in off-market mode, Tax
payable on long-term capital gains arising
to does not get benefit of lower rate of 10
per cent as provided by proviso to section
112 (AAR)

Provision of Section 144C and Rule 3 (2)
of Rules is not *ultra vires* (Uttarakhand)

Where, one of members of Dispute
Resolution Panel is also a jurisdictional
Commissioner, said officer should not sit
and adjudicate upon matter brought
before DRP (Uttarakhand)

Excise/Customs

Rule 5 of the 1997 Rules will be attracted
for determination of the annual capacity
of production of the factory when any
change in the installed machinery or any
part thereof is intimated to the
Commissioner of Central Excise in terms
of Rule 4(2) of the Hot Re-rolling Steel
Mills Annual Capacity Determination
Rules, 1997 (SC)

Service Tax

Value of SIM cards sold by mobile
telecommunication operators to
subscribers is to be included in taxable
service under Section 65 (105)(zzzx),
which provides for levy of service
tax on telecommunication service; it is
not taxable as sale of goods under Sales
Tax Act (SC)

Companies Act

Advocates/corporate advocates
cannot be included in list of practicing
professionals and they cannot issue
various certificates integrated into
various e-forms notified under
Companies Act, 1956 and Limited
Liability Partnership Act, 2008 (DEL)

Section 47 of the Presidency
Insolvency Act do not authorise the
Company Court to neither reopen
decree nor give any authority to
adjust the amount realised in
execution of decree (CAL)

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Securities and Appellate Tribunal,
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ICAI-ROC : A MCA-21 Compliance
Software

www.icai.org.in: An Exclusive Website

ICAI-Tax Suite: A Tax Compliance
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CABF Group Term Insurance Scheme
for CAs & spouse

Empanelment of Resource Persons
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