



Direct Taxes Professionals' Association



TEAM DTPA : 2019-2020

Annual Report 2019-2020

3, Govt. Place (West), Income Tax Building, Ground Floor, Kolkata - 700 001
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Annual General Meeting held on 11-09-2019 at DTPA Conference Hall.



Saraswati Puja held on 29.01.2020 at DTPA Conference Hall





NOTICE

Notice is hereby given that the 37th Annual General Meeting of the members of Direct Taxes Professionals' Association will be held on 23rd Day of September, 2020 at 4.30 pm on ZOOM online platform to transact the following business :-

1. To call the meeting to order.
2. Welcome speech by President CA N. K. Goyal
3. To confirm the draft minutes of the 36th Annual General meeting held on 11th September 2019.
4. To consider and adopt the Annual Report of the Association for the year ended 31st March 2020.
5. To receive, consider and adopt the Audited Income & Expenditure Account, Receipts & Payments Account for the year ended 31st March, 2020 and the Balance Sheet as on that date together with the Auditors' Report thereon.
6. To appoint Auditors and fix their remuneration.
7. To elect Executive Committee for the year 2020-21.
8. Acceptance speech by the President elect for the year 2020-21.
9. To consider any other matter(s) with the permission of the chair.
10. Concluding remarks by CA N. K. Goyal, President for the year 2019-20.
11. Vote of thanks.

Place: Kolkata

Date : 28th Day of August, 2020

CA. Rajesh Kumar Agrawal
General Secretary

Note : In view of Covid-19 pandemic, the AGM will be held on ZOOM online platform through Video Conferencing from DTPA Conference Hall. The details of meeting id and password as given here in below :

Zoom Meeting ID : 87374696431

Password : 956979

OFFICE BEARERS 2019-2020

President



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Sr. Vice-President



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Vice-President



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EXECUTIVE COMMITTEE MEMBERS 2019-2020



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Mr. Ramesh Kr. Chokhani
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SUB COMMITTEES 2019-2020

	CONVENOR	DY. CONVENOR	DY. CONVENOR (Program Co-ordination)
STUDY CIRCLE	MR. SANJAY PODDAR	MS. MANJULATA SHUKLA	MR. GIRIDHAR DHELIA

SUB-COMMITTEE	ADVISOR	CHAIRMAN/CHAIRPERSON	CO-CHAIRMAN/CHAIRPERSON
DIRECT TAX	MR. ANAND KUMAR TIBREWAL	MR. PARAS KOCHAR	MR. RITESH VIMAL
GST AND RESEARCH PUBLICATION -GST	MR. VIKASH PARAKH	MR. D.S. AGARWALA	MR. ANKIT KANODIA
FELLOWSHIP	MR. PAWAN AGARWAL	MR. RAMESH CHOKHANI	MR. NIRAJ HARODIA
JOURNAL	MR. SUMANTRA GUHA	MR. MAHENDRA AGARWAL	MR. ASHISH RUSTAGI
MEMBERSHIP	MR. AJIT TULSIAN	MR. PANKAJ VERMA	MR. DEBAYAN PATRA
IT DEPT CO ORDINATION	MR. M.C. JAGWAYAN	MR. S.K. SULTANIA	MS. BARKHA AGARWAL
ITAT CO-ORINATION	MR. SUBASH AGARWAL	MR. SUNIL SURANA	MR. GIRIDHAR DHELIA
MOOT COURT	MR. ANAND KUMAR TIBREWAL	MR. SUBASH AGARWAL	MR. PARAS KOCHAR
CORPORATE & ALLIED LAWS	MR. P.K. HIMMATSINGHKA	MR. SANJAY BAJORIA	MR. BINAY SINGHANIA
LIBRARY & CONFERENCE ROOM	MR. AGHORE DUDHWEWALA	MR. KAMAL JAIN	MR. ANKIT LOHARUKA
INTERNATIONAL SEMINAR	MS. NILIMA JOSHI	MR. RAMESH CHOKHANI	MS. BARKHA AGARWAL
RESIDENTIAL CONCLAVE	MR. K.P. KHANDELWAL	MR. VIKASH PARAKH	MR. VIVEK AGARWAL
PR, MEDIA and CSR	MR. N.P. JAIN	MR. KAMAL BAGRODIA	MR. K.N. GUPTA
CORPORATE RELATION & COPORATE MEMBERSHIP	MR. R.N. RUSTAGI	MR. ARVIND AGRAWAL	MR. ANAND SUREKA
INFO TECHNOLOGY	MR. SANJIB SANGHI	MR. SHYAM AGARWAL	MR. SUSHIL AGARWAL

RESEARCH PUBLICATION

SUB-COMMITTEE	ADVISOR	CHAIRMAN/CHAIRPERSON	CO-CHAIRMAN/CHAIRPERSON
DIRECT TAX	MR. ANAND KUMAR TIBREWAL	MR. P. R. KOTHARI	MR. SANJAY PODDAR
AUDIT	MR. SANJAY BAJORIA	MR. VIVEK AGARWAL	MR. SUSHIL AGARWAL

SPECIAL INVITEES



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From the Desk of President

Dear Members,

I am pleased and privileged to write this message on completion of my Presidential journey, which began on 11th September 2019 and truly speaking it has been a pleasant one, ending with a reasonable satisfaction of having tried to put in my best in this difficult year.



The Journey started in a whole hearted zealous and enthusiastic mood of the entire Executive Committee and Invitees and in the First Executive Committee, we had a very good attendance of participants. Some new sub committees like CSR and Moot Court were formed during this year as a new experiment.

During this year we organised 75 Study Circle Meetings, virtual sessions and fellowship programs, sent 11 Representations to various Government Authorities and conducted 3 Surveys on electronic media.

The First Fellowship Programme of Diwali Get together witnessed presence of nearly 250 participants. All Other activities whether it were 'study circle meetings' or 'fellowship programmes'- like new year get together at Shisha or Trip to Vaishno Devi or the Annual Picnic - all were attended by participants in good number as well as with great zeal. The Residential Seminar at Holiday Inn was also attended and enjoyed by 58 participants. Until 16th March 2020, we conducted our activities in full spree at DTPA Hall and outdoors.

With the outbreak of the Pandemic – COVID -19 and with announcement of a Nation wide lock down, for once, it appeared as if the sky has fallen. The scene was unimaginable and life for once seemed unpredictable. All for a while shrunk in their houses and all this happened for the first time in the lifetime, even of our parents.

It took us about a week to reconcile to the situation and with great initiative of our energetic team and with the dedicated efforts of CA Shyam Agarwal and IPP- CA Vikash Parakh, we started out activities on a virtual platform from 3rd April 2020 and are continuing till date with the same. During this period of adversity, there has been a great learning – all are now equipped with online working apps and are attending their work through virtual platforms. Little did I know when I had said in my first message that our members need to equip themselves more with the latest CAAT and info tech skills that Covid-19 will impart us Info tech training forcibly to this great extent.

When I look back to see my first message, I had focussed on the following points-

- Measures and initiatives for soft skills development of members
- Measures to increase participation of members in the activities of the association
- Providing Information Technology updates for the members
- Submit representations to ICAI, central and state Government
- Interactions with Corporates, Industries and Chambers
- Preparation of research publications

On the benchmark of self evaluation, I feel satisfied that we sent a record no of as many as 11 representations addressed to the Hon'ble Prime Minister, the Finance Minister, the Chairman CBDT, the President ICAI and the MCA at various times on the then relevant, burning and concurrent subjects. The Representation were in at least two cases backed by responses received in Surveys floated online by DTPA.



Another personal satisfaction to me was to find increased participation in fellowship programmes and I must thank Fellowship Committee Chairman– Sri Ramesh Chokhani for putting in his best in organizing these programmes.

Monthly E- Bulletins was conceptualized during lock down and it is proving very useful for tracing all circulars and information at one place. Though at a nascent stage, it was a satisfactory experiment and I congratulate committee Chairman CA Mahendra Agarwal to have made it possible.

Although a two nights -three day Residential Conclave as planned remained a unfulfilled dream, we could enjoy a good time at a two day one night - Residential Conclave in a very good ambience at Holiday Inn Resort and I will wish and look forward to the day when DTPA will have two such three day Residential Conclaves – one on Direct Tax and Accounting and another on GST.

With regard to Interactions with Corporates, Industries and Chambers- this year we strengthened our association with Merchant Chamber of Commerce, Bharat Chamber of Commerce and Calcutta Chamber of Commerce and conducted joint programme of hosting a meeting of the Hon'ble Minister of state for Finance Shri Anurag Singh Thakur at the Oberoi Grand, Kolkata.

In nutshell, I feel satisfied with whatever I could contribute during this year and serve as President DTPA, which has given me so much love, honour and recognition.

I also express my sincere gratitude to all the Past Presidents and special invitees for guiding and supporting me through out my tenure and sincere thanks to my colleagues in the Office Bearer Group and the Executive Committee Members for contributing their one hundred percent in achieving whatever best we could. I am very clear in my thoughts that without such a magnificent co-operation, I would not have been able to perform as much.

My hearty thanks to IPP- CA Vikash Parakh for opting to work like an ordinary committee member all through the year and never ever not let me feel that he is an IPP and also to the General secretary – CA Rajesh Agarwal for working tirelessly without a single 'no' ever during this term. I am equally thankful to our Study Circle Convenor CA Sanjay Poddar and his team for their whole hearted support.

The Journey as depicted above has been a wonderful one - gaining love and recognition all over, making many new friends and learning many novel lessons subjects, ideas and concepts - which I am sure will help me in future .

With prayer to the Almighty to keep you all safe and healthy in the difficult times of this ongoing Pandemic and with warm regards.

Place: Kolkata

Date : 28th Day of August, 2020

CA Narendra Kumar Goyal
President – DTPA (2019-20)

From the Desk of Secretary

Dear Members,

I am immensely pleased in presenting before you the 37th Annual Report of the Association for the year 2019-20 together with the Audited Balance Sheet as at 31st March 2020, the Income & Expenditure Account and the Receipts & Payments Account for the year ended on that date along with the relevant Schedules and Auditors' Report on the said Statements of Account.



1. EXECUTIVE COMMITTEE MEETINGS

The present Executive Committee took charge at the 36th Annual General Meeting held on 11th day of September 2019. During the period from 11th September 2019 till date, Seven meetings of the Executive Committee were held as detailed below:-

Sl.	Date of Meeting	Place of Meeting	Sl.	Date of Meeting	Place of Meeting
1	01.10.2019	The Conclave	4	18.04.2020	Zoom Virtual Platform
2	06.12.2019	DTPA Conference Hall	5	27.06.2020	Bluejeans Virtual Platform
3	28.02.2020	DTPA Conference Hall	6	20.08.2020	Zoom Virtual Platform
7	28.08.2020	Zoom Virtual Platform			

The details of attendance of Executive Committee members in the said meetings are given in *Annexure A*".

2. FINANCE

The attached Income & Expenditure Account of the Association for the year ended 31st March 2020 reflects surplus of Rs. 7,78,357.43 (Previous Year- Rs. 1,02,889.77).

3. PROGRAMMES

STUDY CIRCLE PROGRAMMES

Although nearly half the year there could be no physical activity of the Association due to the ongoing pandemic-COVID 2019 still during the first half of the reporting period, the Study Circle of the Association organized various seminars, Study circle meetings, Group discussions, on various subjects like Income Tax, GST, Corporate Law, Audit, Code of Ethics, Information Technology and other key subjects and topics of interest. Eminent dignitaries and experts within and outside the city had addressed in all these conferences. DTPA Jointly with MCC, BCC, CCC & ACAE at the Oberoi Grand Hotel, arranged a Special Session & Interaction with Shri Anurag Singh Thakur, Hon'ble Minister for State for Finance & Corporate Affairs. A half day Budget Seminar was organized at Kala Mandir on 3rd February, 2020. DTPA also participated in a Special Session & Interaction with Smt. Nirmala Sitaraman, Hon'ble Finance Minister at the Oberoi Grand Hotel. Two days Residential Conclave was well organized at Holiday Inn Resort, Uluberia on 22nd and 23rd February, 2020 with a good number of participants. Thereafter the activities started in Virtual mode from April and a GST Workshop was held online in

lockdown period from 8th April, 2020 to 14th April, 2020 and 34 more Virtual meetings were conducted on virtual platform from 03.04.2020 to 28.08.2020 on various topics. All the above programmed were well attended by the members.

FELLOWSHIP PROGRAMMES

Our association has also organized several fellowship programmes and other activities like Diwali & Bijoya get together where in 235 members participated, Picnic at Kalyan Bharati Foundation with participation of 125 members and their family members, New Year get-together. During lockdown period we organized Talent hunt, Housie and musical evening for the members and gifts were send to the winners at their home. Such fellowship programmes were well attended by a good number of members.

Complete list of all the programmes organized during the term 2019-2020 are given in *Annexure-'B'* and some of them are highlighted below :

(A) BUDGET SEMINAR

Live telecast and discussion on the "Union Budget 2020" was organized on 1st February, 2020 where instant remarks was given by CA. Anand Kr. Tibrewal & CA. Ankit Kanodia.

A seminar on "Union Budget/Finance Bill 2020" was organized on 3rd February, 2020 at Kala Mandir where in Shri N. K. Poddar, Sr. Advocate, CA. Naveen Khariwal, Bangalore, Prof. Suman Mukerjee, Kolkata addressed the gathering on direct tax provisions while Advocate K. Vaitheeswaran, Chennai, deliberated on indirect tax provisions.

(B) RESIDENTIAL SEMINAR

Two days Residential Conclave was organised on 22nd & 23rd February, 2020 at HOLIDAY INN RESORT of Uluberia, Kolkata. Different technical sessions were held on Practical Case Studies on Income Tax – Recent Trends, Will Succession and Family Arrangements (Including HUFs, Private & Family Trusts), Must Have Tech Tools for Efficient Practice Management (Why, When & How?) by eminent speakers like Adv. Narendra Kumar Jain, Bangalore, CA. Ashok Shah, Mumbai and CA Vivek Agarwal.

(C) TRAVELLING

A Holy Trip to Vaishno Devi was organised from 31st December to 1st January 2020 with 30 members and their family members.

(D) VIRTUAL SEMINARS

During Lockdown period we have organised 34 Virtual Seminars in virtual platform on various topics by various eminent speakers from within and outside the City from 3rd day of April to 28th August, 2020. Details of all the programs organized are given in *Annexure-'C'*.

(E) 6-DAYS GST WORKSHOP IN LOCKDOWN PERIOD UNDER VIRTUAL PLATFORM

During lockdown we organised 6 days GST workshop under virtual platform where CA Abhishek Tibrewal, CA Abhishek Agarwal, CA Shubham Khaitan, CA Jay Agarwal, CA Gaurav Gupta, CA Vikash Banka, CA Sahib Singh Choudhary, CA Anshuma Rustagi, CA Birendra Goyal, CA Ankit Kanodia and CA Rohit Surana have discussed various aspect of GST.



(F) VIRTUAL SEMINAR ON START-UP JOINTLY WITH EIRC OF ICAI

DTPA jointly with EIRC of ICAI organized a Virtual Seminar on Start-ups where more than 2500 participants participated and CA Rishi Khator, CA Manisha Saraf and Mr. Subhrangshu Sanyal, CEO of IIM deliberated on the topic. President DTPA addressed the virtual meeting and participated with full team of 6 office bearers.

4. FELICITATION OF DIGNITARIES

During the reporting period, the Association felicitated several dignitaries like Hon'ble Minister of State for Finance & Corporate Affairs Shri Anurag Singh Thakur at the Oberai Grand. We welcomed and felicitated Mr. Bishwanath Jha on his assuming the charge as Pr. CCIT, West Bengal & Sikkim. We also felicitated Shri K. K. Singh, CCIT (ReACs), Shri K. C. P. Patnayak at Aayakar Bhawan Ruby, Shri Gunjan Prasad, Shri Ashish Verma, Smt. T. Tonsingh Prasad at Aayakar Bhawan on their elevation as CCITs.

5. REPRESENTATION

The Association sent as many as 11 representations and suggestions to different Government departments and ministries including the Pre-Budget Memorandum, post Budget Memorandum, Expectations during Covid and also on the Vivad Se Vishwas Scheme. The Association sent representation to MCA and ICAI as well on relevant subjects.

Details of various representations sent to various authorities are given in *Annexure-'D'*.

6. SPORTS

An Indoor Cricket Match was organized jointly with other Study Circles on 2nd February, 2020 at The Space Circle Club, Kolkata.

7. BIJOYA –DEEPAWALI GET TOGETHER

Diwali-cum-Bijoya get together was held at Panache Banquet (Merlin Homeland Mall) on 1st November, 2019 and was a great success. A good number of 235 members along with their family and guests enjoyed and participated in the entertaining programme followed by dinner.

8. NEW YEAR GET TOGETHER

New Year Get Together with Music and Dinner was organised on 16th January, 2020 at Shisha Reincarnated, Camac Street, Kolkata. Our several members along with Pr. CCIT, Pr. CITs and CITs of Income Tax attended the get-together.

9. MEMBERSHIP

Since last Annual General Meeting, 29 Life Members were admitted. The total membership strength as on date of this report stands as below:

Membership Type	No. of Members
Life Members	1694
Annual Members	30
Corporate Member	05
Total	1729

Name wise list of new members is given in *Annexure-'E'*.

10. CSR FUND RAISING ACTIVITIES DURING LOCKDOWN PERIOD

The CSR sub Committee of the Association initiated CSR activities during the lockdown period and raised an amount of Rs. 277109/- from members and spent Rs. 128000/- till yet under various activities. Rs 75000/- each to the State Government and Central Government Relief Fund is yet to be sent.

11. DTPA JOURNAL

During the reporting period, Association has come out with two issues of DTPA Journal containing lots of useful information on Direct Taxes, GST, Corporate Laws, Insolvency, UDIN, MSME, Capital Market including latest notifications and circulars.

12. E-BULLETIN

DTPA has first time in its history started Monthly E-bulletin during lock-down where in various announcements, circulars, etc. on Income Tax, GST, Company Law matter and Insolvency were published in soft copy format for the members.

13. E-COMMUNICATION

Association's website is updated regularly and all the information related to forthcoming events, past events, photos, resource materials, e-journals, etc. are uploaded on the website for the benefit of members at large. We have continued the tradition of reaching out to our members in the quickest possible manner by sending e-mails, SMS, Whatsapp and Facebook.

14. AUDITORS

M/s. P. K. Dhelia & Co., Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for re-appointment.

15. TRADEMARK

The Trademark of the Association which was valid till 18th May, 2019 was renewed during the year.

16. OBITUARY

During the reporting period, the Association received the sad news of untimely demise of our life Members - Shri N. K. Poddar, Sr. Advocate, CA Dilip S. Damle, CA Lalit Kishore Choudhary, CA Jagdish Prasad Agarwal and CA Jamuna Lal Depura.

We paid our homage to all the deceased members and sent condolences to their family members.

17. ACKNOWLEDGEMENT

I, on behalf of the Executive Committee (2019-20) express our sincere gratitude to all concerned for the inspiration, guidance, support and co-operation extended to us in fulfilling our duties and in attaining the objects of the Association and in particular to:

- a. Senior officials of the Income Tax and GST Department for providing inspiration by their benign presence in the programmes of the Association and Study Circle from time to time.
- b. Ld. Honorary speakers and chairpersons of the technical sessions for addressing our members in various Conferences and Lecture Meetings.



- c. EIRC of The Institute of Chartered Accountants of India and its Central & Regional Council Member.
- d. Ld. Honorary contributors of various articles, etc. for our journal and for our conference souvenir.
- e. The advertisers and well- wishers for their support and patronage.
- f. The print & electronic media for coverage of Association's activities from time to time.
- g. The auditors of the association.
- h. The Past Presidents of the Association for providing valuable guidance in carrying out various activities.
- i. All members of the Association for their active support and participation in the programmes.
- j. Advisors, Chairman, Co-Chairman / Chairperson, Convenors and members of various Sub-Committees for their dedication and support.
- k. Our President for providing excellent leadership.
- l. Office bearers and members of the Executive Committee and special invitees for their support and co-operation.
- m. Employees of the Association for their hard work and commitment.

I also take the opportunity to express my sincere thanks to all of you for your invaluable support and guidance which enabled, motivated and encouraged us to organize quality programmes for Members and maintain the high standards of our Association. I am confident that the Association will set higher standards in coming years. My best wishes for the incoming team of 2020-21.

Place: Kolkata

Date : 28th Day of August, 2020

CA. Rajesh Kumar Agrawal
General Secretary

DETAILS OF ATTENDANCE OF EXECUTIVE COMMITTEE MEMBERS OF 2019-20

Name	Designation	Attendance out of 7 Executive Committee Meetings	Attendance in last AGM held on 11-09-2019 (Yes/ No)
Mr. N. K. Goyal	President	7	Yes
Mr. Vikash Parakh	I.P.P	7	Yes
Mr. Kamal Kr. Jain	Sr. Vice-President	7	Yes
Mr. D. S. Agarwala	V ice-President	6	Yes
Mr. Rajesh Kr. Agrawal	Gen. Secretary	7	Yes
Ms. Barkha Agarwal	Joint Secretary	7	Yes
Mr. Ritesh Vimal	Treasurer	7	Yes
Mr. Ajit Kr. Tulsian	Committee Member	4	Yes
Mr. Ankit Loharuka	Committee Member	5	Yes
Mr. Ashish Rustagi	Committee Member	4	Yes
Mr. Binay Singhania	Committee Member	6	Yes
Mr. Giridhar Dhelia	Committee Member	5	Yes
Mr. Kedar Nath Gupta	Committee Member	7	Yes
Mr. Mahendra Agarwal	Committee Member	5	Yes
Ms. Manju Lata Shukla	Committee Member	6	NO
Mr. Niraj Harodia	Committee Member	6	NO
Mr. Pankaj Kumar Verma	Committee Member	4	Yes
Mr. Sanjay Poddar	Committee Member	6	Yes
Mr. Shyam Agarwal	Committee Member	6	Yes
Mr. Sumantra Guha	Committee Member	4	Yes
Mr. Vivek Agarwal	Committee Member	6	Yes



DIRECT TAXES PROFESSIONALS' ASSOCIATION

ANNEXURE 'B' TO ANNUAL REPORT 2019-20

LIST OF ACTIVITIES SINCE 18.09.2019 TILL 28.08.2020

DATE	TOPICS	SPEAKERS
	STUDY CIRCLE MEETINGS	
Sept. 2019		
18.09.2019	Sabka Viswas (Legacy Dispute Resolution) Scheme, 2019 & Recent Judicial Pronouncements & Important Changes in ITR 6 & Tax Audit Report	Adv. Avinash Poddar & CA. Manoj Tiwari
Oct 2019		
16.10.2019	Taxation Laws(Amendment)Ordinance 2019 & Sabka Viswas Indirect Tax Dispute Resolution Scheme And Critical Issues to take care while filing GST Returns of September	CA. S. S. Gupta & CA. Ankit Kanodia
Nov. 2019		
08.11.2019	"Code of ethics 2019 by ICAI and case studies related to important disciplinary cases"	CA. Ranjeet Kr. Agarwal & CA. A. P. Singh
15.11.2019	"Important Issues in GST Annual Return and Audit" & GST implications on 'Not for Profit Entities' including Real Estate deals"	CA. Shubham Khaitan & Adv. Vinay Shraff
28.11.2019	An interactive session was organised by the Chief Commissioner, CGST, Kolkata Zone on issues related to GST New Returns & SVLDRS scheme, at GST Bhawan which was attended by GST Committee Advisor, Chairman and Co-chairman.	
Dec. 2019		
11.12.2019	"Valuation-overview, opportunities-valuation of equity shares under income tax" & "Valuation under Companies Act"	CA. Debayan Patra & CA. Vidhi Chandak
18.12.2019	Interactive Session on "NSE EMERGE" AT HHI jointly with NSE	
20.12.19 TO 21.12.2019	DTPA participate in Venue Co-ordination of 44th Regional conference of ICAI-EIRC	
27.12.2019	"Prosecution Notices for Disqualified Directors " & "How to tackle recent notices issued by ROC on various documents filings"	Adv. Rites Goel & CS. Mohan Ram Goenka
Jan. 2020		
14.01.2020	"Assessment of income under section 115BBE (Demonetisation period) and penalty provisions as per section 271AAC."	CA. Anand Kr. Tibrewal
16.01.2020	DTPA Jointly Programme with MCC, BCC, CCC & ACAE at The Oberoi Grand Hotel, Special Session & Interaction with Shri Anurag Singh Thakur Hon'ble Minister for State for Finance & Corporate Affairs.	
Feb. 2020		
01.02.2020	Live Telecast of Budget – 2020	CA. A. K. Tibrewal & CA. Ankit Kanodia
03.02.2020	Union Budget meeting 2020 at Kala Mandir	Adv. N. K. Poddar, Adv. K. Vaitheeswaran, CA. Naveen Khariwal & Prof. Suman Mukerjee



DIRECT TAXES PROFESSIONALS' ASSOCIATION

ANNEXURE 'B' TO ANNUAL REPORT 2019-20

DATE	TOPICS	SPEAKERS
09.02.2020	Special Session & Interaction with Smt. Nirmala Sitaraman, Hon'ble Finance Minister at The Oberoi Grand Hotel.	
22.02.20 & 23.02.2020	Residential Conclave at Holiday INN , Uluberia	Adv. Narendra Kr Jain, CA. Ashok Shah & CA Vivek Agarwal.
Mar. 2020		
05.03.2020	Vivad Se Viswas Scheme	Adv. S. M. Surana
16.03.2020	Alternate Tax Regime, changes in provisions of TDS and TCS and Direct Tax Vivad se Viswas Scheme jointly with Business Standard	Ms. Ishita Ayan Dutt <i>Editor BS-Moderator,</i> Adv. Narayan Jain, Adv. R. D. Kakra & CA. Sunil Surana
	GROUP DISCUSSION	
05.12.2019	Group Discussion meeting on "Electronic payments mandatory for Business having turnover Rs. 50 Crore Under Section 269 SU* of Income Tax Act". at DTPA Conference Hall	Adv. Subash Agarwal
13.04.2020	Group Discussion on Vivad Se Vishwas Scheme 2020 – Open House Q&A	CA Anand Tibrewal & Adv Paras Kochar
15.08.2020	Group Discussion on impact of Faceless Scrutiny on Professionals and New dimensions of Specified Transactions	CA Anand Tibrewal & Adv Paras Kochar
	FELLOWSHIP & SPORTS PROGRAMME	
01.11.2019	Diwali & Bijoya Get together at Panache Banquet (Merlin Homeland Mall)	
19.11.2019	Felicitation Programme at Aayakar Bhawan to Shri Gunjan Prasad, Shri Ashish Verma, Smt. T. Tonsinghprasad as elevated CCIT.	
19.11.2019	Meeting with Shri B. N. Jha, Pr. CCIT W. B. & Sikkim and Shri K. K. Singh, CCIT (ReACs) for holding on interactive session faceless scrutiny.	
22.11.2019	Felicitation Programme at Aayakar Bhawan Ruby to Shri K. C. P. Patnayak	
31.12.2019	Holy Trip for Vaishnodevi	
16.01.2020	New Year get together at SHISHA Banquets with our members and Pr. CCIT, DGIT, DIT and other CITs	
26.01.2020	Participation in the Republic Day Celebrations of Income Tax Dept. at Aayakar Bhawan	
26.01.2020	DTPA Picnic at Kalyan Bharati Foundation (Heritage Project Kheadaha, Challapara, Kolkata - 700150)	
29.01.2020	Saraswati Puja at DTPA Conference Hall	
02.02.2020	Participation in the Inter CA Study Circle Cricket Tournament held at The Space Circles Club.	
05.04.2020	DTPA Talent Hunt in lockdown period	
19.04.2020	DTPA Housie in lockdown period	
16.08.2020	Musical Evening with Singer Adrija	



DIRECT TAXES PROFESSIONALS' ASSOCIATION

ANNEXURE 'B' TO ANNUAL REPORT 2019-20

DATE	TOPICS	SPEAKERS
	FELICITATIONS & INTERACTIONS	
19.11.2019	Felicitations to Shri Gunjan Prasad, and Shri Ashish Verma, Smt. T. Tonsinghprasad, Shri B. N. Jha, Pr. CCIT W.B. & Sikkim and Shri K. K. Singh, CCIT (ReACs).	
19.11.2019	Meeting with Shri B. N. Jha, Pr. CCIT W. B. & Sikkim and Shri K. K. Singh, CCIT for holding on interactive session faceless scrutiny.	
22.11.2019	Felicitations to Shri K. C. P. Patnayak, at Aayakar Bhawan Ruby	
16.01.2020	Jointly Programme with MCC, BCC, CCC & ACAE for Special session & Interaction with Shri Anurag Singh Thakur, Hon'ble Minister of State for Finance & Corporate Affairs at The Oberoi Grand Hotel.	
09.02.2020	Special session & Interaction with Smt. Nirmla Sitaraman, Hon'ble Finance Minister at The Oberoi Grand Hotel.	
13.08.2020	An interaction on impacts of Faceless Scrutiny in association with All India Radio Station Kolkata with President CA N. K. Goyal, CA Anand Tibrewal, Pr. CIT Sri Vivek Mishra and Addl. CIT Sri Gautam Patra.	
24.08.2020	Farewell Greeting to Dr. Arjun Lal Saini, Hon'ble Accountant Member, ITAT Kolkata Benches	
25.08.2020	DTPA has participated in the ongoing First GST State Level Grievance Committee	
26.08.2020	Interaction with Pr. CCIT, West Bengal & Sikkim on Faceless Assessment Scheme and Taxpayer Charter	



DIRECT TAXES PROFESSIONALS' ASSOCIATION

ANNEXURE 'C' TO ANNUAL REPORT 2019-20

LIST OF VIRTUAL SEMINARS HELD DURING LOCKDOWN FROM 24.03.2020 TILL 28.08.2020

DATE	TOPICS	SPEAKERS
Apr. 2020		
03.04.2020	Ordinance passed on 31.03.2020	Adv. Narendra Kr. Jain
04.04.2020	Vivad Se Vishwas Scheme 2020	Adv. Paras Kochar
06.04.2020	Audit of SME's - Special audit considerations due to CONVID 19	CA. Ravi Bansal
07.04.2020	Impact of Covid 19 on Capital market and its effects	Mr. Anand Shah
08.04.2020	Health and wellness	Dr. Preeti Ganatra
09.04.2020	Clientele development for CA firms	CA Guru Prasad Makam
10.04.2020	Recent notifications and missed expectations in GST	CA. Gaurav Gupta
11.04.2020	GST - Notice from dept., reply to ADT 01 notice and how to claim ITC	CA. Madhukar N Hiregange
13.04.2020	Refund- Key Issues and Resolutions & Returns and Payment of Tax	CA Anshuma Rustagi & CA Birendra Goyal
14.04.2020	CFSS 2020 and Winding up of Companies	CS. Anil Kr. Dubey
15.04.2020	Advanced Excel / Data Analytics	CA. Sanjib Sanghi & CA. Dipak Singh
16.04.2020	Office 365 and Cloud / Impact of AI on auditing	Mr. Ravindra Banthia & CA Vinod Kashyap
20.04.2020	Penalty u/s 270A & 271AD, immunity u/s 270AA as per Finance Act 2020	Adv. Subash Agarwal
22.04.2020	Practical discussion on How to make your office paperless and Required Hardware, Software and HR	CA Sanjay Poddar
24.04.20 & 25.04.2020	Complex and practical issues arriving under New Benami Law jointly with ACAE and CKCASC	Adv (CA) Ashwini Taneja
29.04.2020	Re-opening of Assessment u/s 148	CA. T Banusekar
May, 2020		
02.05.2020	Interactive Session - Discussion on Present Challenge	DTPA Members
04.05.2020	Recent Amendments in Company Law	CA. C V Chitale
05.05.2020	A Paradigm Shift-Proactive Forensics	CA Rasesh Thakore
14.05.2020	Jashn-E-Zindagi	CA. Vinod Agarwal
20.05.2020	Application of Natural Justice and other issues in Reassessment jointly with Tax Friends Mumbai, Tax Practitioners Association Thane, Income Tax Bar Association Varanasi, Income Tax Bar Association Prayagraj, Legal Relief Society Kolkata and Bhiwandi Tax Practitioners Association Bhiwandi.	Adv. Kapil Goel
20.05.2020	Practice and Procedure Before ITAT	Adv. Subash Agarwal
28.05.2020	How SMP can develop International Tax Practice	CA. Naman Shrimal



DIRECT TAXES PROFESSIONALS' ASSOCIATION
ANNEXURE 'C' TO ANNUAL REPORT 2019-20

DATE	TOPICS	SPEAKERS
29.05.2020	ITAT hearing of Demonetisation period assessments	Adv. Subhash Agarwal, CA. P. K. Himmatsinghka, CA. Sushil Pransukhka, CA. Giridhar Dhelia
June, 2020		
05.06.2020	How CA can use Covid 19 crisis Financial Management as boon in practice	CA. Snehal Kamdar
06.06.2020	E-Filing of NCLT Application	CS. Anil Kr. Dubey
13.06.2020	How to boost your profession jointly with Avantika	Dr. Ujjwal Patni
July, 2020		
25.07.2020	Practical aspects of Benami Law	CA Rajiv Khandelwal
29.07.2020	Certification challenges during pandemic/lockdown	CS. Anil Kr. Dubey & CA Vivek Agarwal
Aug., 2020		
01.08.2020	Issues related to Buy Back of Shares U/S 115QA & Inter Play with Provisions of Section 56	CA Manoj Tiwari
05.08.2020	Remote Audit using Tally ERP 9	Mr. Gopi Krishna, <i>Product Expert, Tally Solution</i>
21.08.2020	Changes in Income Tax Return & other related changes	CA Kinjal Bhuta CA Vishesh Sangoi
27.08.2020	VCM on Start-up jointly with EIRC of ICAI	CA Rishi Khator CA Manisha Saraf Mr. Subhrangshu Sanyal <i>CEO, IIM</i>

REPRESENTATION SENT TO VARIOUS AUTHORITES DURING 2019-20

DATE	TOPICS
16.09.2019	Representation to CBDT, Hon'ble Finance Minister and Hon'ble Pr. CCIT, West Bengal for dispensation of AL and SH Schedules and extension in Due date of filing of ITR and Tax Audit Report.
10.01.2020	Representation to Hon'ble Finance Minister on Pre-Budget memorandum on Finance Bill 2020 along with DTPA survey on Budget 2020 and the same was also handed over to Shri Anurag Singh Thakur Hon'ble Minister for State for Finance & Corporate Affairs.
09.02.2020	Representation to Hon'ble Finance Minister on Post Budget memorandum on Finance Bill 2020 and suggestion on Vivad Se Viswas Scheme 2020
15.03.2019	Representation to ICAI / Accounting Standards Board on Exposure Draft on Professional Ethics
22.03.2020	Representation to CBDT, Hon'ble Finance Minister and CBEC for extension in all dates for compliances under VSV Scheme, Income Tax Act and GST Law from 31.03.2020 to 15.05.2020
09.04.2020	Representation to Hon'ble Finance Minister, CBIC, MOS Finance for GST provisions
22.04.2020	Representation to CBDT for Extension of dates on VSV Scheme due to Covid-19
02.05.2020	Representation to Hon'ble Prime Minister of India, Hon'ble Finance Minister of India for suggestions under the present crisis resulting due to Covid-19
11.05.2020	Representation to ICAI to extend the dates of completion of Audit of Banks and PSUs
27.07.2020	Representation to Hon'ble Prime Minister of India, Hon'ble Finance Minister of India and MCA extending the date of holding AGM of Companies as mandated in section 96 of Companies Act, 2013.
11.08.2020	Representation / Suggestions to Grievance Redressal Committee GST for hardship in Classification of GST Rates, GST Law, Policy Procedure, Compliances and Portal related issues

LIST OF NEW MEMBERS ADDED DURING THE YEAR 2019-20

Sl.	Name	Proposed by	Admitted on
1	MR. NIKUNJ KANODIA	MR. N. K. GOYAL	01.10.2019
2	MR. ABHISHEK SARAOGI	MR. RAJESH AGRAWAL	01.10.2019
3	MR. SUMIT DEVRALIA	MR. RAJESH AGRAWAL	01.10.2019
4	MR. ROHIT SURANA	MR. VIKASH PARAKH	01.10.2019
5	MR. PRIYAM PULASARIA	MR. AJIT KR. TULSIAN	01.10.2019
6	MS. NEHA AGARWAL	MR. SHYAM AGARWAL	01.10.2019
7	MS. POOJA VIMAL	MR. RITESH VIMAL	01.10.2019
8	MR. INDRANIL DAS	MR. N. K. GOYAL	06.12.2019
9	MS. RISHITA DAS	MR. N. K. GOYAL	06.12.2019
10	MR. ASHISH KR. MANDAWEWALA	MR. RAMESH KR. CHOKHANI	06.12.2019
11	MR. VIVEK AGARWAL	MR. AJIT KR. TULSIAN	06.12.2019
12	MR. HARSH DUGAR	MR. RAJESH KR. AGRAWAL	06.12.2019
13	MR. UEDIT JALAN	MR. VIKASH PAREKH	06.12.2019
14	MRS. MINU JAISWAL	MR. RAJESH AGRAWAL	06.12.2019
15	MR. VIVEK JAISWAL	MR. RAJESH AGRAWAL	06.12.2019
16	MR. ASHOK KR. AGARWALA	MR. RAJESH AGRAWAL	06.12.2019
17	MR. DEEPAK KR. AGARWAL	MR. RAMESH KR. CHOKHANI	06.12.2019
18	MS. SAVITA CHOUDHARY	MR. SAJJAN KR. SULTANIA	28.02.2020
19	MR. DEVANSH BHOTIKA	MR. SHYAM AGARWAL	28.02.2020
20	MR. VIKASH SHARMA	MR. N. K. GOYAL	28.02.2020
21	MR. RAHUL SURANA	MR. ANAND KR. GUPTA	28.02.2020
22	MR. SANTOSH KR. AGRAWAL	MR. VISHNU LOHIA	28.02.2020
23	MS. VIDHI CHANDAK	MR. M. C. JAGWAYAN	28.02.2020
24	MR. SIDDHARTH PARAKH	MR. RAJESH AGRAWAL	28.02.2020
25	MR. MANOJ AGARWALA	MR. RAVINDRA AGARWAL	28.02.2020
26	MR. GANESH AGARWAL	MR. RAJESH AGRAWAL	27.06.2020
27	MR. PRAKASH KHAITAN	MR. RAMESH KR. CHOKHANI	27.06.2020
28	MR. SUNIL SARAOGI	MR. RAJESH AGRAWAL	20.08.2020
29	MR. SUMAN CHOUDHARY	MR. DEBAYAN PATRA	28.08.2020



DIRECT TAXES PROFESSIONALS' ASSOCIATION
INDEPENDENT AUDITOR'S REPORT

P. K. DHELIA & CO.
CHARTERED ACCOUNTANTS

79, Lenin Sarani, 3rd Floor
Kolkata - 700 013
Ph. : 033-2265 1858
E-mail : pkdhelia@gmail.com

To
The Members of
DIRECT TAXES PROFESSIONALS' ASSOCIATION

Opinion

We have audited the financial statements of DIRECT TAXES PROFESSIONALS' ASSOCIATION ("the Association") which comprise the Balance Sheet as at March 31, 2020, Income & Expenditure Account, and also the Receipts and Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association as at 31st March 2020 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.



DIRECT TAXES PROFESSIONALS' ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misinterpretations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Dated : 28th August 2020
Place : Kolkata

For P. K. DHELIA & CO.
Chartered Accountants
Firm Registration No. : 314150E
CA. Radhika Modi
Partner
Membership No. : 148203
UDIN : 20148203AAAAAW9597



DIRECT TAXES PROFESSIONALS' ASSOCIATION

BALANCE SHEET AS AT 31ST MARCH 2020

	Schedule	As At 31st March 2020		As At 31st March 2019	
		Rs.	P.	Rs.	P.
<u>SOURCES OF FUNDS</u>					
General Fund	1	3,461,757.07		2,683,399.64	
Life Membership Fund	2	5,347,050.00		5,054,550.00	
Essay Competition Fund		20,000.00		20,000.00	
		<u>8,828,807.07</u>		<u>7,757,949.64</u>	
<u>APPLICATION OF FUNDS</u>					
Fixed Assets	3	1,106,683.48		1,225,879.48	
Fixed Deposits	4	7,230,510.80		6,059,136.60	
Current Assets, Loans & Advances	5	435,732.60		418,011.48	
Cash & Bank Balances	6	55,880.19		54,922.08	
		<u>8,828,807.07</u>		<u>7,757,949.64</u>	
Notes to Accounts	10				

In terms of our report of even date
For P K Dhelia & Co.
Chartered Accountants
Firm Registration No. 314150E
Sd/-
(CA. Radhika Modi)
Partner
M.No. : 148203
UDIN : 20148203AAAAAW9597
Place : Kolkata
Date : 28th August, 2020

Sd/-
CA Narendra Kumar Goyal
President
Sd/-
CA Rajesh Kumar Agrawal
Secretary
Sd/-
CA Ritesh Vimal
Treasurer



DIRECT TAXES PROFESSIONALS' ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020

	Schedule	For the Year Ended 31st March 2020		For the Year Ended 31st March 2019	
		Rs.	P.	Rs.	P.
A. INCOME					
Annual Membership Fees			7,500.00		5,000.00
Income from Seminars and Study Circle Meetings			1,626,101.58		1,585,954.17
Income from Incidental Activities			2,965,423.72		2,146,694.11
Interest from Bank			432,852.00		416,378.00
Interest on Income Tax Refund			3,230.00		—
Donation Received			193,300.00		331,900.00
Total	(A)		<u>5,228,407.30</u>		<u>4,485,926.28</u>
B. EXPENDITURE					
Expenditure on Seminars & Study Circle Meetings			1,544,999.39		1,455,147.37
Expenditure on Incidental Activities	7		1,043,530.71		1,039,857.88
Administrative Expenses	8		278,042.66		194,956.83
Annual General Meeting Expenses			41,146.86		40,141.00
Depreciation	3		136,196.00		159,090.00
Journal Expenses			140,983.21		244,600.21
Library Anniversary Expenses			43,178.00		29,788.00
Payment to Employees			898,933.00		771,573.00
Printing & Stationery			179,105.14		108,193.00
Study Circle Expenses	9		104,934.90		151,309.14
Directory Expenses			-		98,475.00
Website Expenses			39,000.00		89,905.08
Total	(B)		<u>4,450,049.87</u>		<u>4,383,036.51</u>
Surplus / (Deficit) for the year	(A - B)		778,357.43		102,889.77
Notes to Accounts	10				

In terms of our report of even date

For P K Dhelia & Co.

Chartered Accountants

Firm Registration No. 314150E

Sd/-

(CA. Radhika Modi)

Partner

M.No. : 148203

UDIN : 20148203AAAAAW9597

Place : Kolkata

Date : 28th August, 2020

Sd/-

CA Narendra Kumar Goyal

President

Sd/-

CA Rajesh Kumar Agrawal

Secretary

Sd/-

CA Ritesh Vimal

Treasurer



DIRECT TAXES PROFESSIONALS' ASSOCIATION

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

R E C E I P T S	Schedule	Amount Rs. P.	Amount Rs. P.	P A Y M E N T S	Schedule	Amount Rs. P.	Amount Rs. P.
Opening Balances :				Expenditure on Seminars and Study Circle Meetings	I & E		1,544,999.39
Cash In Hand	6	28,703.99		Expenditure on Incidental Activities	7		1,043,530.71
IDBI Bank Ltd. - Association	6	1,769.34		Administrative Expenses	8		278,042.66
IDBI Bank Ltd. - Study Circle	6	24,448.75	54,922.08	Annual General Meeting Expenses	I & E		41,146.86
Life Membership Fees	2		292,500.00	Journal Expenses	I & E		140,983.21
Annual Membership Fees	I & E		7,500.00	Library Anniversary Expenses	I & E		43,178.00
Income from Seminars and Study Circle Meetings	I & E		1,626,101.58	Payment to Employees	I & E		898,933.00
Income from Incidental Activities	I & E		2,965,423.72	Printing & Stationery	I & E		179,105.14
Interest from Bank(net of TDS)	I & E		432,852.00	Other Expenses of Study Circle	9		104,934.90
Interest on Income Tax Refund	I & E		3,230.00	Website Expenses	I & E		39,000.00
Donation Received	I & E		193,300.00	Fixed Assets Purchased	3		17,000.00
				Fixed Deposits made	4		1,171,374.20
				Increase in Other Advances	5		17,721.12
				Closing Balances :			
				Cash on Hand	6	7,918.00	
				IDBI Bank Ltd. - Association	6	24,138.44	
				IDBI Bank Ltd. - Study Circle	6	23,823.75	55,880.19
			<u>5,575,829.38</u>				<u>5,575,829.38</u>

In terms of our report of even date
 For P K Dhelia & Co.
 Chartered Accountants
 Firm Registration No. 314150E
 Sd/-
 (CA. Radhika Modi)
 Partner
 M.No. : 148203
 UDIN : 20148203AAAAAW9597
 Place: Kolkata
 Date : 28th August, 2020

Sd/-
 CA Narendra Kumar Goyal
 President
 Sd/-
 CA Rajesh Kumar Agrawal
 Secretary
 Sd/-
 CA Ritesh Vimal
 Treasurer



DIRECT TAXES PROFESSIONALS' ASSOCIATION

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

	As At 31st March, 2020	As At 31st March, 2019
	Rs. P.	Rs. P.
SCHEDULE - 1		
GENERAL FUND		
Balance as per last account	2,683,399.64	2,580,509.87
Add / (Less) : Surplus (Deficit) for the year	778,357.43	102,889.77
	3,461,757.07	2,683,399.64

SCHEDULE - 2

LIFE MEMBERSHIP FUND

Balance as per last account	5,054,550.00	4,762,050.00
Add : Addition during the year	292,500.00	292,500.00
	5,347,050.00	5,054,550.00

SCHEDULE - 3

FIXED ASSETS

Particulars	Rate	W.D.V as on 01.04.2019	Additions * during the year	Depreciation	W.D.V as on 31.03.2020
Air Conditioner	15%	74,227.71	-	11,134.00	63,093.71
Banner	10%	11,443.75	-	1,144.00	10,299.75
Biometric	15%	5,504.00	-	826.00	4,678.00
Chairs	10%	140,231.20	-	14,023.00	126,208.20
Computer	40%	9,544.20	-	3,818.00	5,726.20
Fan	15%	3,798.67	-	570.00	3,228.67
Furniture at Conference Room	10%	435,766.25	-	43,577.00	392,189.25
Furniture & Fixture	10%	424,721.81	-	42,472.00	382,249.81
Cricket Bats (2 Nos)	10%		17,000.00	850.00	16,150.00
Lights	15%	16,050.95	-	2,408.00	13,642.95
Mike & Sound System	15%	57,789.50	-	8,668.00	49,121.50
Mobile/Camera Phone	15%	6,081.87	-	912.00	5,169.87
P A System	15%	3,793.16	-	569.00	3,224.16
Podium	10%	6,285.82	-	629.00	5,656.82
Printer	40%	9,479.65	-	1,422.00	8,057.65
Projector	15%	12,629.21	-	1,894.00	10,735.21
Tea & Coffee Machine	15%	2,292.81	-	344.00	1,948.81
Water Filter	15%	6,238.92	-	936.00	5,302.92
Total		1,225,879.48	17,000.00	136,196.00	1,106,683.48
Previous Year		942,969.48	442,000.00	159,090.00	1,225,879.48

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

	As At 31st March, 2020 Rs. P.	As At 31st March, 2019 Rs. P.
	<u> </u>	<u> </u>
<u>SCHEDULE - 4</u>		
<u>FIXED DEPOSITS</u>		
IDBI Bank	5,730,510.80	6,059,136.60
HDFC Ltd.	1,500,000.00	—
	<u>7,230,510.80</u>	<u>6,059,136.60</u>
<u>SCHEDULE - 5</u>		
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
Tax Deducted at Source Refundable	245,079.58	198,727.48
GST Input Credit	149,986.02	130,184.00
Security Deposit - Reliance Telecom	1,100.00	1,100.00
Other Advances	39,567.00	88,000.00
	<u>435,732.60</u>	<u>418,011.48</u>
<u>SCHEDULE - 6</u>		
<u>CASH & BANK BALANCES</u>		
Cash in Hand (As Certified)	7,918.00	28,703.99
<u>Cash at Bank</u>		
IDBI Bank Ltd. - Association	24,138.44	1,769.34
IDBI Bank Ltd. - Study Circle	23,823.75	24,448.75
	<u>55,880.19</u>	<u>54,922.08</u>

SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	<u>Rs.</u> <u>P.</u>	<u>Rs.</u> <u>P.</u>
<u>SCHEDULE - 7</u>		
<u>EXPENSES ON INCIDENTAL ACTIVITIES</u>		
Executive Committee & Other Meeting Expenses	33,849.00	19,471.00
Fellowship Programs	100,591.00	158,835.00
Felicitation Expenses	7,610.00	13,519.00
Seminar & Conference Expenses	901,480.71	848,032.88
	<u>1,043,530.71</u>	<u>1,039,857.88</u>
 <u>SCHEDULE - 8</u>		
<u>ADMINISTRATIVE EXPENSES</u>		
Telephone Expenses	24,879.00	17,393.72
Conveyance Expenses	2,014.00	3,315.00
Courier & Postage	33,011.00	22,064.08
Miscellaneous Expenses	119,489.55	66,258.87
Newspaper, Books & Periodicals	9,693.00	5,157.00
Repairs & Maintenance	57,814.11	46,575.16
Staff Welfare	31,142.00	34,193.00
	<u>278,042.66</u>	<u>194,956.83</u>
 <u>SCHEDULE - 9</u>		
<u>STUDY CIRCLE EXPENSES</u>		
Communication Expenses	91,200.00	119,921.00
Other Expenses	13,734.90	31,388.14
	<u>104,934.90</u>	<u>151,309.14</u>



SCHEDULE - 10

NOTES TO ACCOUNTS

I. GENERAL

- a) The accounts are prepared in the historical cost basis and on the accounting principles of a going concern.
- b) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

II. REVENUE RECOGNITION

- a) Expenses and Incomes are accounted for on Cash Basis.
- b) Annual Membership Fees and Admission Fees are recognized as Income, whereas Life Membership Fees are credited to Life Membership Fund.
- c) Interest on cumulative fixed deposit has been accounted for at the time of receipt of interest in the year of maturity of the fixed deposits.

III. Depreciation on fixed assets is provided on written down value method and at the rate mentioned in the Schedule of fixed assets.

IV. Certain Receipts and Payments were being shown as "Net" of relevant expenses in earlier years but the same have been shown as "Gross" during the year. The change in presentation does not have any effect on the surplus for the year.

V. Previous year figures have been regrouped / rearranged, wherever considered necessary including items in respect of which "Net" presentation was appearing in earlier years.

In terms of our report of even date

For P K Dhelia & Co.

Chartered Accountants

Firm Registration No. 314150E

Sd/-

(CA. Radhika Modi)

Partner

M.No. : 148203

UDIN : 20148203AAAAAW9597

Place : Kolkata

Date : 28th August, 2020

Sd/-

CA Narendra Kumar Goyal
President

Sd/-

CA Rajesh Kumar Agrawal
Secretary

Sd/-

CA Ritesh Vimal
Treasurer



**Details of Receipts & Expenditure of Seminar & Study Circle Meetings
for the Financial Year 2019-2020**

<u>Particulars</u>	<u>Receipts</u>	<u>Expenditure</u>
A. <u>Seminar & Study Circle Meetings</u>		
Full Day Seminar	1,208,635.53	1,209,615.99
Study Circle Meetings	417,466.05	335,383.40
Total A	<u>1,626,101.58</u>	<u>1,544,999.39</u>
B. <u>Other Indirect Expenses</u>		
Communication Expenses		91,200.00
Other Expenses		13,734.90
Total B		<u>104,934.90</u>
A + B	<u>1,626,101.58</u>	<u>1,649,934.29</u>
Excess of Expenditure Over Receipts		<u>23,832.71</u>

BALANCE SHEET AS AT 31ST MARCH 2020

Sources of Fund

Advance from Association

Opening Balance	27,496.74	
Add : During the Year	25,577.72	
	<u>53,074.46</u>	
Less : Excess of Expenditure over Receipts	<u>23,832.71</u>	29,241.75
		<u>29,241.75</u>

Application of Fund

Cash in Hand		5,418.00
Cash at Bank		23,823.75
		<u>29,241.75</u>

For P K Dhelia & Co.
Chartered Accountants
[Firm Registration No. : 314150 E]
Sd/-
CA Radhika Modi
Partner
[Membership No. 148203]
UDIN : 20148203AAAA57766
Dated : 15th May, 2020
Place : Kolkata

For DTPA Chartered Accountants Study Circle - EIRC
Sd/-
CA Sanjay Poddar
Convenor
Sd/-
CA Manjulata Shukla
Dy. Convenor

Sabka Viswas (Legacy Dispute Resolution) Scheme, 2019 & Recent Judicial Pronouncements & Important Changes in ITR 6 & Tax Audit Report held on 18.09.2019. Speakers Adv. Avinash Poddar & CA Manoj Tiwari.



Taxation Laws(Amendment)Ordinance 2019 & Sabka Viswas Indirect Tax Dispute Resolution Scheme And Critical Issues to take care while filing GST Returns of September held on 16-09-2019. Speakers CA. S. S. Gupta & CA. Ankit Kanodia



Code of ethics 2019 by ICAI and case studies related to important disciplinary cases held on 08.11.2019. Speakers CA. Ranjeet Kr. Agarwal & CA. A. P. Singh



Important Issues in GST Annual Return and Audit" & GST implications on 'Not for Profit Entities' including Real Estate deals"held on 15.11.2019. Speakers CA. Shubham Khaitan & Adv. Vinay Shraff.



Valuation-overview, opportunities-valuation of equity shares under income tax" & "Valuation under Companies Act" held on 11.12.2019.
Speakers CA. Debayan Patra & CA. Vidhi Chandak



"Prosecution Notices for Disqualified Directors" & "How to tackle recent notices issued by ROC on various documents filings"
Speakers Adv. Rites Goel & CS. Mohan Ram Goenka



"Assessment of income under section 115BBE (Demonetisation period) and penalty provisions as per section 271AAC." Held on 14.01.2020. Speaker CA. Anand Kr. Tibrewal



Union Budget Meeting held on 03-02-2020 at Kala Mandir.
Speakers Adv. N. K. Poddar, Adv. K. Vaitheeswaran, CA. Naveen Khariwal & Prof. Suman Mukerjee



Live Telecast of Budget – 2020 held on 01-02-2020. Speakers CA. A. K. Tibrewal & CA. Ankit Kanodia



1st Executive Committee Meeting



1st Executive Committee Meeting



Residential Conclave held on 22nd & 23rd February 2020 at Holiday Inn, Uluberia

