



ANALYTICAL DISCUSSION ON LATEST  
AMENDMENTS, RECENT SUPREME COURT  
DECISION ON CHARITABLE TRUST &  
CONDONATION PROCESS

CA PANKAJ K. JAIN

# CHARITABLE PURPOSE



Section 2(15) of the Income Tax Act, 1961, defines “charitable purpose”  
Which includes:-

- Relief of the poor,
- Education,
- Yoga, (w.e.f. 01/04/2016)
- Medical relief,
- Preservation of environments (including water sheds, forests and wild life) and preservation of monuments or places or objects of artistic or historic interest (Added w.e.f. 01.04.2009 i.e. from A.Y. 2009-10)
- The advancement of any other object of General Public Utility (GPU).

# PROVISO TO SECTION 2(15)



The advancement of any other object of General Public Utility shall not be a charitable purpose, if it involves the carrying on Trade /commerce or business , unless:

- (i) Such activity is undertaken in the course of actual carrying out of such advancement of any other object of general public utility, &
- (ii) The **aggregate receipts** from such activity/activities during the previous year **do not exceed 20% the total receipts of Trust/institution during previous year.**

Above limit was Rs. 10 lakhs for A.Y.2009-10 to 2011-12 and is Rs. 25 lakhs for A.Y.2012-13 to 2015-16



## ➤ PRE-AMENDMENT ERA- INTERPRETATION OF GPU

Prior to the 2008 amendment, the erstwhile provisions did not prohibit the carrying on of business by the charitable institutions. Various SC judgements earlier passed on the interpretation of GPU. Specifically, the following may be noted:

### ACIT v Cloth Manufacturers' Association

- Applied determinative test for defining whether a trust was a GPU – **PREDOMINANT OBJECT** was to carry out a charitable purpose
- In that case, earning of profit per se will not deprive it of tax exemption
- Clarified that prohibition of trade or commerce is applied to the object and not the advancement or attainment of the said object.

### ACIT v. Thanthi Trust

If the income generated from a newspaper business is applied to the object of imparting education (feeding the charitable purpose of education), such business, being “incidental” to the charitable object of the trust (viz., imparting education), the exemption may be allowed.

# Ahmedabad Urban Development Authority - [2022]- SC

## Civil Appeal No. 21762/2017

### ➤ **ISSUE BEFORE THE SC**

- Whether carrying on trade, commerce or business in itself is not a disqualification for GPU category charitable institutions?

### ➤ **TAXPAYER'S CONTENTIONS BEFORE THE SC**

- Surpluses, if any, generated by the institutions are applied for furthering the objects of Trust and in some cases kept in a separate fund to be utilized for further development
- Principal object is to advance the purpose of GPU
- Profit motive is a quintessential element of “trade, commerce or business”
- Amounts earned by statutory organizations based on tariff regulations can neither be “fee” nor “cess” under Income Tax law

➤ **TAX AUTHORITY'S CONTENTIONS BEFORE THE SC**

The decisions relied by the taxpayers were based on the erstwhile provisions and thus not relevant to the current provisions on charitable purpose

Various amendments have been made from time to time in the definition of “charitable purpose” thereby intending to ensure that purely charitable activity-driven institutions could claim exemption

Any incidental proceeds cannot be claimed to be exempt merely because they are ploughed back for charitable objectives

# Ahmedabad Urban Development Authority - [2022]- SC

## SC RULING

### Specific restrictions on GPU on carrying on business activity

Entity cannot engage itself in any trade, commerce, provide service in relation thereof for any consideration

### Distinction between reasonable charge and higher charges for activities performed

As long as services /goods are reasonably priced it will not be hit by the mischief of Proviso to Section 2(15)

*Eg. Providing access to low-cost hostels to weaker sections of society at fees-cost+ nominal mark up, disseminating Gandhi's philosophy through museums and exhibitions for nominal cost would not be treated as trade / commerce/business activities.*

However, if the same marriage hall is given on substantial rent or publishing of coffee table book on Gandhian philosophy would amount to carrying of trade/commerce and the condition of 20% would apply.

# Ahmedabad Urban Development Authority - [2022]-

Sr No	Structure	Organizations/Institutions	Conclusion
1	Statutory Authorities, corporations, or bodies	Statutory Institutions for housing, industrial development, supply of water, sewage management, supply of food grain, development and town planning, etc., e.g., Ahmedabad Urban Development Authority, the Gujarat Housing Board.	(i) The SC has held that if the activities are actually carried out for the advancement of the objects of GPU, even though they are in the nature of trade, commerce, or business, it does not bar the institution from tax-exemption.  (ii) If the consideration is charged on a cost basis, it can't be considered for business.
2	Statutory regulatory bodies	Institutions tasked with exclusive duties of prescribing curriculum, disciplining professionals and prescribing standards of professional conduct, e.g., ICAI, ICWAI, ICSI, Andhra Pradesh State Seeds Certification Authority.	(iii) In case, the consideration charged is significantly higher than the cost, the receipts would indicate that the activities are in fact of the nature of "trade, commerce or business", and as a result, it is required to comply with the threshold limit defined in the respective provision (e.g. 20% in section 2(15))
3	Trade promotion bodies, councils, associations or organizations	Bodies involved in trade promotion or set up with the objects of purely advocating for, coordinating and assisting trading organisations, e.g., Apparel Export Promotion Council (AEPC), CII, ASSOCHAM.	The above law applies to all institutions in case it falls under the limb of GPU activity, whether it is statutory or non-statutory, for profit or non-for-profit.
4	Non-statutory bodies	Non-statutory bodies performing public functions, e.g., ERNET, NIXI and GS1 India	



## Enhancement of threshold limit - Under Section 10(23C)(iiiad)/(iii ae):

- Effective from F.Y. 2021-22 (A.Y. 2022-23), Aggregate annual receipts of Education Institution or Hospital etc, as referred to in section 10 (23C) (iiiad) and (iii ae) is not taxable if the aggregate annual receipts of such institution does not exceed Rs.5 Crore (earlier till AY 21-22 it was Rs.1 Crore).
- Exemption under section 10(23C) is available only if the Educational institution is Solely for Educational purposes and not for the purpose of profit.

# New Noble Educational Society - [2022]

143 taxmann.com 276 (SC)

## ➤ SECTION DEALT WITH

Section 10(23C)(vi) - Income of university or other educational institution existing **solely** for the purposes of the education and not for the purposes of profit, approved by the PCIT/CIT, shall be exempt (subject to conditions)

## ➤ ISSUE INVOLVED

Assessee's application for grant of approval u/s 10(23C)(vi) was rejected on the following two grounds:

Educational institution did not **SOLELY** exist for the purpose of education

It was not registered under the applicable state legislations

# New Noble Educational Society - [2022]

143 taxmann.com 276 (SC)

## ANALYSIS OF EARLIER DECISIONS

- The term “solely” was interpreted by applying the “predominant test” in case of *Queens Educational Society vs. CIT* and *American Hotel & Lodging Association vs CBDT*
- Nature of enquiry for grant of approval u/s 10(23C) was restricted to examining the objects of the institution. Thus, usually the PA was prevented from going beyond the examination of the objects for grant of approval.

## ➤ APPELLANT’S CONTENTIONS

- Though it was engaged in objects other than education, **such other objects were charitable** in nature and thus fulfilled the condition of “solely” for education purposes
- Mere possibility that **trustees possessed the discretion** to apply the surplus/earnings in respect of any object and education, was not sufficient ground to reject approval
- Emphasis of law was on the **negative mandate against profit** and not on absence/existence of multiple objects
- **Incidental Income earned per se would not debar** a trust’s application
- Registration under applicable state laws is no pre-requisite for registration under IT Act

# New Noble Educational Society - [2022]

143 taxmann.com 276 (SC)

## ➤ SC RULING -Prospective applicability

### Meaning and scope of 'education' as charitable purpose

SC reiterated to adopt narrower meaning of the term 'education' by stating that education for charitable purpose is the process of training and developing the knowledge, skill, mind and character of students by formal schooling

### Institutions existing "solely" for education

"Solely" means "only" or "exclusively" *[Thereby overruling the aforementioned decisions which stated otherwise]*

Trust/university/other institution imparting education should necessarily have all its **objects** aimed at imparting/facilitating education.

Eg. If applicant is a publisher part of Oxford University established in UK-Here applicant was not engaged in imparting education but only publishing books for profit-No exemption in such case

# New Noble Educational Society - [2022]

## 143 taxmann.com 276 (SC)

### ➤ SC RULING

#### Scope of business profits incidental to objects [7<sup>th</sup> proviso to S. 10(23C)]

Profits earned from activities carried on by trust/institution shall not be exempt unless such activities are INCIDENTAL to the attainment of the objects

Incidental business activity in relation to education:

<b>Sale of Textbooks, provision of school bus facilities, hostel facilities, summer camps for special educational courses</b>	<b>Educational institutions providing their premises to other entities for conduct of workshops, seminars or even educational courses (which the institution is actually not imparting) to other entities/trusts</b>
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# New Noble Educational Society - [2022]

## 143 taxmann.com 276 (SC)

### Ø SC RULING

Scope of examination by Prescribed Authorities [PA] at stage of approval

§ Scope not only restricted to the objects of the institution , but the PA is free to call for audited accounts or such other documents for recording satisfaction whether the society, trust or institution genuinely seeks to achieve the objects it professes

§ Focus of enquiry should be on ACTIVITY and not the PROPORTION OF INCOME

Requirement of registration under other applicable state laws:

§ State legislations provide a statutory regulatory framework with regard to the activities of the charitable institutions in the State

§ They also contain provisions to protect the interest of the trusts, especially funds and properties

§ Thus, SC held that charitable institutions and societies as well comply with these state laws so that it will enable the PA to ascertain the genuineness of the trust/society

## Prescribed Books of Accounts wef 1.4.2023



Section 12(b) provides that in case where the total income before giving effect to section 11&12 exceeds basic exemption limit the Trust must:

- Maintain books of accounts & **other documents** as prescribed under Rule 17AA and
- The accounts of the Trust are audited and audit report in Form 10B should be filed within the prescribed time limit.

The amendment has casted an additional responsibilities on the Trust and the accountants to ensure that the prescribed books and documents are maintained as prescribed in Rule 17AA. Prior to said amendment no books or records were prescribed.

- Rule 17AA has been notified by the CBDT on 10<sup>th</sup> August 2022.

# RULE 17AA – BOOKS OF ACCOUNTS

## Books of accounts and other documents/records may be kept:

- in written form or in electronic form or in digital form.
- They shall be kept and maintained for a period of 10 years from the end of relevant assessment year.

## (A) Books of accounts to be kept and maintained: -

- i) Cash Book
- ii) Ledger
- iii) Journal
- iv) Copies of bills/receipts issued by assessee (serially or machined numbered)
- v) Original Bills issued to Person and receipts in respect of payments made by the person.
- v) Any other book that may be required to be maintained in order to give true and fair view

(Above records/documents is also required to be maintained for business undertaking referred to in subsection (4) or business carried by such trust /institution referred in section 10(23C) and 12A.)



# RULE 17AA – OTHER DOCUMENTS

## B) Other Documents

- record of all the projects and institutions run by the person containing details of their name, address and objectives;
- *records of Income:*
  - *voluntary contribution containing details of name of the donor, address, permanent account number (if available) and Aadhaar number (if available);*
  - *income from property along with list of such properties*
- records of application :
  - *of income in India containing details of amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made*
  - *amount credited or paid to any fund or institution or trust containing details of their name, address, permanent account number and the object for which such credit or payment is made.*

## RULE 17AA – OTHER DOCUMENTS

- *application of income outside India containing details of amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;*
- *deemed application of income referred in clause (2) of Explanation 1 – Section 11(1) of the Act containing details of the reason for availing such deemed application;*
- *income accumulated or set apart as per the provisions of the Explanation 3 to the third proviso to section 10(23C) or section 11(2) of the Act which has not been applied or deemed to be applied containing details of the purpose for which such income has been accumulated;*
- *money invested or deposited in the forms and modes specified in section 11(5) and modes other than section 11(5) of the Act;*
- *Details of accumulation / its utilisation etc*

# RULE 17AA – OTHER DOCUMENTS

- ❑ *record of voluntary contribution made with a specific direction that they shall form part of the corpus, in respect of,—*
  - *the contribution received during the previous year containing details of name of the donor, address, permanent account number (if available) and Aadhaar number (if available);*
  - *application out of such voluntary contribution referred to in item (I) containing details of amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;*
  - *amount credited or paid towards corpus to any other trust containing details of their name, address, permanent account number and the object for which such credit or payment is made;*
  - *money invested or deposited in the forms and modes specified in section 11(5) and modes other than section 11(5) of the Act;*
  - *application out of such voluntary contribution, received during any previous year preceding the previous year, containing details of the amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;*

# RULE 17AA – OTHER DOCUMENTS

- *amount credited or paid towards corpus to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10 of the Act or other trust or institution registered under section 12AB of the Act, out of such voluntary contribution received during any year preceding the previous year, containing details of their name, address, permanent account number and the object for which such credit or payment is made;*
- *the forms and modes specified in sub-section (5) of section 11 of the Act in which such voluntary contribution, received during any previous year preceding the previous year, is invested or deposited;*
- *money invested or deposited in the forms and modes other than those specified in sub-section (5) of section 11 of the Act in which such voluntary contribution, received during any previous year preceding the previous year, is invested or deposited;*
- *amount invested or deposited back in to such voluntary contribution (which was applied during any preceding previous year and not claimed as application) including details of the forms and modes specified in sub-section (5) of section 11 in which such voluntary contribution is invested or deposited.*

# RULE 17AA – OTHER DOCUMENTS

## Records of Loan and borrowings:-

### ➤ *For Receipt of Loan*

- *Details of Lender(Name , Address, Pan/Aadhar)*

### ➤ *For Application of Loan*

- *Application out of such loan (Name, Address to whome the payment is made)*

### ➤ *Repayment of such Loan*

# RULE 17AA – OTHER DOCUMENTS

## Records of Properties Held by the Assessee:-

- immovable properties containing details of,
  - (i) nature, address of the properties, cost of acquisition of the asset, registration documents of the asset;
  - (ii) transfer of such properties, the net consideration utilised in acquiring the new capital asset;
- (ii) (II) movable properties including details of the nature and cost of acquisition of the asset;

# RULE 17AA – OTHER DOCUMENTS

## Record of specified persons under section 13(c)

- containing details of their name, address, permanent account number and Aadhaar number(if available);
- transactions undertaken by the fund or institution or trust or any university or other educational institution or any hospital or other medical institution with specified persons as referred to in sub-section (3) of section 13 of the Act containing details of date and amount of such transaction, nature of the transaction and documents to the effect that such transaction is, directly or indirectly, not for the benefit of such specified person;

# Section 13(10) w.e.f.1.4.2023



In cases where exemption under section 11 & 12 is withdrawn on account of :

- Proviso (1) to Section 2(15) *i.e. Due to carrying of any Trade / commerce/Business activity in the case of General Public Utility Clause*
- Failure to comply with maintenance of prescribed books / records or failure to get the accounts audited / file audit report within the prescribed time
- Failure to furnish Return of income within the due date

Income chargeable to tax shall be calculated after allowing expenses (other than capital expenditure) subject to the following conditions:

## Such expenditure is not

- From the corpus fund or From any loan or borrowing
- Depreciation on the assets, the acquisition cost of which is claimed as application of income in the same or any other previous year.
- In the form of any contribution or donation to any person



## Section 115BBI Special Rate of Tax: Taxation of specified income at special rate

Special provision has been introduced w.e.f.01.04.2023 to provide for rate of tax in respect of specified income.

The rate of tax prescribed is 30% plus applicable surcharge and Cess.



Specified Income means: -

- Income accumulated or set apart in excess of 15% where such accumulation is not allowed under specific provision of Act.
- Accumulated amount is not utilised or invested in accordance with the relevant provisions of the Act.
- Income from investment made in violation of section 11(5). *This section has been amended w.e.f.01.04.2023 to provide that only the income pertaining to the investment made in violation of section 11(5) should be taxed.*
- Income applied for benefit of person specified under section 13(1)(c). *This section has been amended w.e.f.01.04.2023 to provide that only the income to the extent of benefit given to specified persons should be taxed. In such case penalty is leviable w.e.f.01.04.023 Under section 271AAE*
- Income applied for charitable purpose outside India in violation of section 11(1)(c).

## Penalty payable by Trust on benefit derived by specified person

- Section 271AAE w.e.f.01.04.2023

The AO may levy penalty in case of violation of the provisions of Section 13(1)(c).

The AO may levy the following penalty:

- 100% of the aggregate amount of income applied for the benefit of the related persons where the violation is noticed for the first time.
- 200% of the aggregate amount of such income where the violation is noticed again in the subsequent year.

Section 13(1)(c) refers to the case where any part of income of the Trust enures or is used or applied directly or indirectly for the benefit of any persons referred to in Section 13(3)



## AMENDMENT TO SECTION 56(2)(x)



W.e.f.01.04.2023 Proviso has been inserted in section 56(2)(x) to provide that in case the person mentioned under sub section (3) of Section 13 (Related party) receives any money or property from the Trust the same shall be treated as taxable under section 56(2)(x) of the Act.

# Deemed income [Section 11(3)]

Situation	Before Amendment	After amendment
Accumulated income applied to other purposes or ceases to be accumulated	Deemed income of the previous year (PY) immediately following the expiry of the stipulated period (5 years) i.e. Deemed income of the 6 <sup>th</sup> year	Deemed income of the PY in which it is so applied
Ceases to remain invested/deposited as per S. 11(5)		Deemed income of the PY on which it ceases to remain so invested
Not utilized for the purpose for which it was accumulated		Deemed income of the last PY of the period for which it was accumulated .
Credited/paid to any trust or institution registered u/s 12A/12AB/10(23C)(iv)(v)(vi)(via)		Deemed income of the PY in which it is so credited/paid

➤ The deemed income provisions were already existing in S. 11(3) earlier. By way of amendment made vide FA 2022, only the year in which deemed income under various situations shall be taxed, has been **substituted**.

➤ On the other hand, these deemed income provisions for the purpose of S. 10(23C) have been **introduced** by way of Exp 4 to 3<sup>rd</sup> proviso to S. 10(23C) vide FA 2022

**(w.e.f 01.04.2023)**

## Corpus Donations [Exp 4 to S. 11(1)]

Earlier blanket exemption existed on all receipts of Corpus Donation

- As per the amendment to Section 11(1) , now corpus donation is excluded from total income only if invested as per the modes specified U/s 11(5)
- Application out of corpus will not be treated as application of income [Explanation 4 to Section 11(1)]
- Spending out of corpus shall be considered as application in the year in which the Corpus is replenished out of income of that year

# Application out of Corpus [Exp 4 to S. 11(1)]

## Illustration

(w.e.f 01.04.2022)

Particulars	Pre-amendment	Post-amendment	
	Year 1	Year 1	Year 2
Non-corporus income	5,00,000	5,00,000	5,00,000
Corpus Income- Inv. made in immovable property	2,00,000	2,00,000	2,00,000
Expenses	2,25,000	2,25,000	4,25,000 (Incl. amt of Rs. 2,00,000 deposited back to Corp invest out of Non-corporus income)
Mandatory 85% application required	4,25,000	4,25,000	4,25,000
Amount considered as application in the current year	4,25,000 (Inv. of corpus income+ Revenue Expenses incurred)	2,00,000 (Inv. out of corpus income not allowed as application)	4,25,000

# Application out of Borrowing [Exp 4 to S. 11(1)]

Application from loans	Pre-Amendment	Post Amendment
<ul style="list-style-type: none"><li>▪ Earlier utilisation out of loan and repayment of loan considered as application of income</li><li>▪ Post amendment, utilisation from loan is not considered as application, only repayment of loan is application</li></ul>	<ul style="list-style-type: none"><li>▪ AY 2019-20<ul style="list-style-type: none"><li>- Borrowing 100</li><li>- Application 100</li></ul></li></ul> <p>Application of income 100</p> <ul style="list-style-type: none"><li>▪ AY 2020-21<ul style="list-style-type: none"><li>- Repayment of borrowing 100</li><li>- Application of income 0</li></ul></li></ul>	<ul style="list-style-type: none"><li>▪ AY 2022-23<ul style="list-style-type: none"><li>- Borrowing 100</li><li>- Application 100</li></ul></li></ul> <p>Application of income Nil</p> <ul style="list-style-type: none"><li>▪ AY 2022-23 or subsequent years<ul style="list-style-type: none"><li>- Repayment of borrowing 100</li><li>- Application of income 100</li></ul></li></ul>

Identical provisions for trusts u/s 10(23C) [Explanation 2 to third proviso to section 10(23C)]

(w.e.f 01.04.2022)

# Excess Application [Exp 5 to S. 11(1)]

## Carry forward of Deficit

- Computation of income is complete code in itself
- Provisions of set-off & carry forward of losses not applicable
- **Excess application allowed to be set-off by courts**
- Ex. 5 to Section 11 as well as Ex 2 to S. 10(23C) now bars set-off or deduction or allowance of excess application of earlier years

## Pre-Amendment

- AY 2018-19
  - Excess application 400
- AY 2019-20
  - Income 300

400 is allowed to be set-off against 300 and taxable income is Nil .

## Post Amendment

- AY 2021-22
  - Excess application 100
- AY 2022-23
  - Income 300

In view of the amendment taxable income is 300. Thus, 100 is not allowed to be set-off in future.



# Application on Actual Payment basis *[Exp. To Section 11]* *w.e.f 01.04.2022 (Refer Notes to clauses)*

- FA 2022 has clarified by way of insertion of Explanations “[Explanation 3 to clause (23C) of section 10 and Explanation to section 11] to provide that any sum payable by any trust shall be considered as application of income in the previous year in which such sum is **ACTUALLY PAID**
- If in earlier years, any sum has been claimed to have been applied by such trust, it shall not be allowed as application in any subsequent years.



# CONDONATION OF DELAY

# CONDONATION OF DELAY U/s 119(2)(b)

- **FORM NO 9A** : – Accumulation for 1 year
- **FORM NO 10** : – Accumulation for 5 years

Form No.	Circular no.	Circular Date	Days Delayed	Application to
9A and 10	Circular No.7/2018 & 30/2019 (For AY 16-17&17-18)	03-01-2020 & 17-12-2019	No restriction	CIT (E)
	Circular No.3/2020 (For AY 18-19 & onwards)	03-01-2020	Up to 365 Days	CIT (E)
	Circular No.17/2022 (For AY 18-19 and onwards)	11-07-2022	beyond 365 days and up to 3 years	CCIT/ Pr. CCIT

# CONDONATION

## ➤ FORM NO 10B : – Audit Report under section 12A(b) of the Income Tax Act

Form	Circular no.	Circular Date	Days Delayed	Application to
10B	Circular No.2/2020 (For AY 2016-17 & 2017-18)	3-1-2020	Form 10B is obtained before filing of Return and is furnished subsequent to filing of Return but before due date of Return	Delay is condoned in all such cases
	Circular No.16/2022 (For AY 18-19 and onwards)	19-07-2022	Up to 365 Days	CIT (E)
			Above 365 days and up to 3 years	CCIT/Pr. CCIT

# CONDONATION

➤ **FORM NO 10BB** : – Audit Report under section 10(23C) of the Income Tax Act

Form No.	Circular no.	Circular Date	Days Delayed	Application to	Previous Circulars
10BB	Circular No.15/2022 (For AY 18-19 and onwards)	19-07-2022	Upto 365 Days	CIT (E')	Circular No. 19/2020 dated: 03.11.2020
			Above 365 days and upto 3 years	CCIT/Pr.CCIT	

# CONDONATION

## ➤ Filing of Return

Form No.	Circular no.	Circular Date	Days Delayed	Application to
Income Tax Return	Circular No.6/2020 (For AY 16-17, 17-18 & 18-19)	19-02-2020	Return is filed on or before 31 <sup>st</sup> March of the respective AY and application for condonation of delay in filing Form 9A and 10 has been filed	CIT (E)

# CONDONATION

## ➤ CONDONATION OF DELAY IN FILING REFUND CLAIM AND CLAIM OF CARRY FORWARD LOSSES UNDER SECTION 119(2)(b)

Circular no.	Circular Date	Days Delayed	Application to
Circular No.9/2015	09-06-2015	Not beyond Six years from the end of relevant Ay	Pr CIT if claim < 10 Lacs
			Pr CCIT if claim > 10 Lacs < 50Lacs
			CBDT if claim > 50 Lacs

# Q&A SESSIONS

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In case of any queries, please write to :  
[PKJ1979@GMAIL.COM](mailto:PKJ1979@GMAIL.COM)

**PANKAJ K. JAIN**  
(B.Com, FCA, DISA (ICA), LLB)