

ADVOCATE FORUM

710, D MALL, NSP, PITAMPURA, DELHI-110034

SURESH AGGARWAL	YOGENDER JINDAL	HIMANSHU AGGARWAL	SHARAD VASHISHTA
PRESIDENT	VICE PRESIDENT	SECRETARY	JOINT SECRETARY
M: 9810032846	M: 9810228507	M: 99999880092	M: 9958824440

STUDY CIRCLE MEETING

Venue: *Le Pacific*

31/35, Rohtak Road, Punjabi Bagh (West),
Opp. Metro Pillar No. 142 New Delhi-110026

DATE: Saturday, 17th May, 2025

PROGRAMME

5:00 P.M. to 5:30 P.M.: Welcome High Tea
5:30 P.M. to 7:00 P.M.: Topic: How to handle ADT-1 Notices practically & Taxpayer Rights. Deliberation by CA Rohit Vaswani
7:00 P.M. to 7:15 P.M.: Latest Judgements by Adv. Rahul Gupta
7:15 P.M. to 7:30 P.M.: Break for Snacks
7:30 P.M. to 9:00 P.M.: Topic: Latest changes in ITR, TDS and Capital Gains Deliberation by CA. Manoj Kumar
To be followed by DINNER

HOST: Adv. Arvinder Singh, Adv. Rahul Gupta, Adv. Rajpal Sharma,

HIMANSHU AGGARWAL

(SECRETARY)

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Agenda of Meeting

The Advocate Forum's Study Circle Meeting will be held on 17th May, 2025 at *Le Pacific*, Punjabi Bagh Delhi-110002.

The meeting covers the following key topics:

- **TOPIC 1: How to handle GST Audit Notices practically & Taxpayer Rights:**

CA Rohit Vaswani will explain the steps involved in a GST audit, how to prepare for it, and how to respond to official notices from tax authorities, this session will provide practical guidance on managing Goods and Services Tax (GST) audits.

- **Jurisdictional challenges:**

- i. If the Inspection, Search and seizure proceeding or the proceedings under section 73 or 74 or summons is in progress /concluded for a particular tax period, Whether Audit can be done simultaneously for the said tax period.
- ii. Once an Audit is concluded for a particular tax period, whether any proceeding under section 61 (Scrutiny of Return), section 66 (special audit), section 67 (inspection, search), Section-73, Section-74 etc., can be initiated. What if audit proceedings are started but yet to be completed.
- iii. What is the sanctity of ADT-02. Whether the Audit Team can create demand and recover it from the taxpayer.

- iv. Whether the taxpayer can file appeal/writ against findings of ADT-02? What are other points where writs can be filed such as: natural justice, procedure not followed etc. whether such litigation be fruitful to supplier?

- **Procedural aspects**

- i. Place of Audit – Whether Business Place or Departmental Place – Whose authorities to decide it. Can assessee deny entry of audit team to his building.
- ii. In case taxpayer did not accept and obey ADT-02 then what option is available to the officer.
- iii. What is status of personal hearing, written submissions, adjournment etc in audit process.
- iv. What precautions shall be taken in general before attending to the officers.
- v. As audit is not adjudication, what happens if supplier does not cooperate. Is it possible to cooperate in certain parts of audit while not cooperate in other portions.

- **Time limit**

- i. Whether any time limitation on initiating audit
- ii. Audit must be completed within 3 months from the date of commencement of audit. Date of commencement of audit shall be reckoned from (i) Records made available, (ii) Actual execution of Audit at business place, whichever is Later. Under these facts if proceeding commenced at Departmental Place, then how to determine – Date of commencement of Audit.
- iii. Within how many days the taxpayer is expected to reply ADT-02 observation. Is such reply mandatory, recommended or not needed?
- iv. Can audit be done for period which is already time barred u/s 74. What about the period which is expected to be time barred before completion of audit?
- v. Pointwise discussion on common queries raised by department: including What are the common points that supplier should handle at that stage. Also, what points can be handled later at adjudication or appeal stage respectively.

- **Some points to ponder**

- i. Is ADT-1, blessing in disguise? On many points assessee can later rebutt section 74 as thorough audit already done by department
- ii. What precautions shall supplier take before submitting data.
- iii. Any other point can be taken by members with the permission of speaker

- **TOPIC 2: Latest changes in ITR, TDS, and Capital Gains:**

CA. Manoj Kumar will discuss some critical updates to the ITR forms, TDS, Capital Gains and will discuss changes to section 56(2)(viib). The special focus will be given to TDS on partnership firms while other provisions will be brushed upon.

- **ITR Updates:** Some critical changes have been done in ITR forms, including:
 - i. Schedule asset and liability turnover limit changed
 - ii. Some reporting is changed in ITR-1 providing relief to certain taxpayers
 - iii. Enhanced details of deduction claimed
 - iv. TDS section code to be reported
 - v. Note: MSME reporting is already changed in 3CD and applicable for this audit season.
- **TDS Changes:** discussion on changes in limits and rates of TDS including:
 - i. Commission
 - ii. Professionals
 - iii. Rent etc
- **TDS on Partnership Firm:** 194T will be discussed in details including:
 - i. Detailed discussion on time and method of deduction. Specially in cases where regular drawings are done from capital
 - ii. Whether any changes in partnership firm is required
 - iii. What all to be included while calculating threshold.
 - iv. Whether the limit cumulative or separate for every nature of expense.
 - v. Whether government systematically incentivising Pvt Ltd and punishing Partnerships?
 - vi. What should be the course of action moving forward
- **Special note of changes u/s 56(2)(viib):** The provision was introduced by finance act 2012 to prevent a mischief by taxpayer, whereby taxpayer used to bring capital to there closely held companies at astronomical prices and hence receiving capital from associates for conducting business without dilution of capital. Most of such capital was bought back by the promoters. Now as the provision is gone, we will

discuss the provision and its implication in details. Topic will include history of provision, what was the issue, and current scenario.

○ **Capital Gains Changes:**

- i. Changes in Holding Periods
- ii. Uniformity in tax rates
- iii. Increased Exemption Limit for LTCG
- iv. Removal of Indexation Benefit
- v. Uniform Tax Treatment for Residents and Non-Residents
- vi. Taxpayers selling immovable property have the option to choose between the new 12.5% tax rate without indexation or the previous 20% rate with indexation.

HIMANSHU AGGARWAL

(SECRETARY)