

TAX CHAT - Updates



Monthly Newsletter from SSJCO

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March 2022

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Date: 31st March, 2022

Dear Madam / Sir,

Namaste!

Today is the last day of this financial year, we trust all the compliances up to March 2022 is done and over. We take this opportunity to thank all our client, associates, team members for their Co-operation and efforts in carrying an various compliances and assignments. Ups and down is the rule of the game and as in all the years, it has happened this year as well.

The Finance Bill 2022 has received the ascent of the Hon'ble President and it has become now Finance Act 2022.

MCA by virtue of notification no. G.S.R. 205(E) dated 24th March 2021, required the companies to comply with using the accounting software which has a feature of recording the audit trail of each and every transaction. This has been incorporated in the companies (accounts) Rules, 2014 in proviso to rule 3(1).

The date of applicability of such amendment was originally 1st April, 2021, which was deferred to 1st April 2022. This is now again pushed to 2023 by Notification dated 31st March, 2022.

In this March 2022 edition of Tax chat, we are attempting to summarize some of the direct tax updates of the Month. Rishabh has shared his thoughts on "How to Ensure Smooth Transmission of Fixed Deposits".

Trust you will find this edition useful and as in all these years, we will be happy to receive your valuable inputs for improvement.

Happy Reading!

Stay Safe, Connected & Updated

With Regards,

Team - S S Jhunjunwala & Co

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**Circulars, Notifications and Others:**

(Compiled by: Ms Sonakshi Jhunjhunwala)

1. CPC-TDS issues Instruction for filing Form 15E; Mar 15 last date for current FY: Instruction No. 1 of 2022, dated 2nd March, 2022:

In view of the time being taken to process the online request for certificate u/s 195(2) & 195(7) of the Income Tax Act, 1961 and to facilitate the applicants to get the certificates issued with effect from 1st April of the Financial Year, applicants can file application in Form 15E form 28th February of the immediately preceding Financial Year. For instance, applications for the certificates for F.Y. 2022-23 shall be allowed to be filed on or after 28th February, 2022.

Similarly, on similar consideration it has been decided that no such request for issue of the certificates for a particular Financial Year shall be accepted after 15th of March of the Financial Year. For instance, no application for certificates for Financial Year 2021-22 shall be allowed after 15th March, 2022. Therefore, the applicants are advised to file Form 15E application, if required, latest by 15th March, of the financial year.

2. Section 35(1)(ii) of the Income Tax Act, 1961: Scientific Research Expenditure: Approved Scientific Research Association/Institution: Notification S.O. 985(E) [NO. 14/2022/F. NO. 203/03/2021/ITA-II], dated 3rd March, 2022:

In exercise of the powers conferred by clause (ii) of sub-section (1) of section 35 of the Income-tax Act, 1961 (43 of 1961), read with rules 5C and 5E of the

Income-tax Rules, 1962, the Central Government hereby approves 'Sri Shankara Cancer Foundation, Bangalore (PAN:AAHTS5593F)' under the category of 'University, College or other institution' for Scientific Research for the purposes of clause (ii) of sub-section (1) of section 35 of the Income-tax Act, 1961, read with rules 5C and 5E of the Income-tax Rules, 1962.

This Notification shall apply with effect from the date of publication in the Official Gazette (i.e. from the Previous Year 2021-22) and accordingly shall be applicable for Assessment Years 2022-23 to 2026-27.

3. Engage with taxpayers, an upset FM tersely tells CBDT, CBIC: 7th March, 2022 Finance Minister:

Finance Minister Nirmala Sitharaman on Monday asked the central board of indirect taxes & customs (CBIC) and central board of direct taxes (CBDT) to devote their Saturday's to address the grievances of assesseees, sounding unhappy that the officials were not doing enough to engage with the industry.

Sitharaman was upset because most questions that were raised at her interaction with members of the trade and industry related to tax administration and procedural aspects, and not so much about budget or policy. These questions had come up at this session, she felt, because the two boards were not doing enough to deal with the stakeholders at their level.

4. Cases not created on ITBA due to technical bugs/not having PAN to be excluded from Faceless Penalty Scheme: CBDT: Order F. No. 187/4/2021-ITA-I, dated 10th March, 2022:

The Central Board of Direct Taxes (CBDT) vide notification S.O. 117(e), dated 12th January, 2021 had notified the Faceless Penalty Scheme, 2021 on similar lines with the Faceless Assessment Scheme, 2020 and Faceless Appeal Scheme, 2020.

The Faceless Penalty Scheme was made applicable w.e.f. 12th January, 2021 and the CBDT vide Order F. No. 187/4/2021-ITA-1, dated 26th February, 2021 & 20th January, 2021, had notified that this scheme would not be applicable to the following cases:

- (a) Penalty proceedings arising/pending in the Investigation Wing, the Directorate of I&CI, erstwhile DG (Risk-Assessment) or by any prescribed authority;
- (b) Penalty proceedings arising out of any statute other than the Income-tax Act, 1961;
- (c) All the penalties imposable by the officers of the level of Commissioner/Director/Commissioner (Appeals/Appeal Unit);
- (d) Penalty proceedings in cases assigned to Central Charges;
- (e) Penalty proceedings in cases assigned to International Tax Charges; and
- (f) Penalty proceedings arising in TDS charges.

The board has notified another class of penalties that shall not be covered by the Faceless Penalty Scheme 2021.

It has been specified that penalty proceedings in cases where pendency could not be created on ITBA because of technical reasons or cases not having a PAN shall be out of the purview of the Faceless Penalty Scheme 2021.

5. CBDT issues circular on TDS from salaries for Financial Year 2020-21: Circular No. 04 of 2022, dated 15th March 2022:

The Central Board of Direct Taxes (CBDT) has issued circular for deduction of tax at source from salaries. CBDT has explained the obligation of employers with regard to deduction of tax at source from salaries under section 192 of the Income-tax Act, 1961 (the Act) for the Financial Year 2021-22 in a comprehensive manner.

As per section 192 of the Act, any person responsible for paying any income chargeable under the head 'Salaries' shall deduct income tax on the amount payable at the time of payment. Such tax shall be deducted at the average rate of income tax computed on the basis of the rates in force for the financial year in which the payment is made, on the estimated income of the assessee under the head of Salary income for that financial year.

The section also provides that a person responsible for paying any income chargeable under the head "Salaries" shall furnish to the person to whom such

payment is made a statement giving correct and complete particulars of prerequisites or profits in lieu of salary provided to him and the value thereof.

This circular contains guidance for tax deduction at source on salaried payable to employee considering the various provisions of the Act.

6. CBDT allows manual filing of Form no 3CF for an applicant seeking approval under Sec. 35: Circular No. 5 of 2022, dated 16th March, 2022:

An assessee can claim deduction under section 35 of the Act for the amount contributed to a company for undertaking scientific research. However, such deduction can be claimed if such Company is approved on this behalf. For getting such approval, such a company must make an application in Form 3CF and fulfil the conditions prescribed in this behalf.

Application for approval shall be furnished electronically under the digital signature if the return of income is required to be furnished under the digital signature. In any other case such application shall be furnished electronically through an electronic verification code. Further, such application shall be verified by the person authorized to verify the return of income.

Due to the non-availability of Form no. 3CF on the e-filing portal, the CBDT has allowed the applicants seeking approval under section 35(1)(ii)/(iia)/(iii) to file Form no. 3CF physically.

The applicant may file Form no. 3CF manually till September 30, 2022, or the date of availability of Form no. 3CF for electronic filing on the e-filing website, whichever is earlier.

7. CBDT excludes cases getting time-barred on 31st March, 2022 from the Faceless Assessment regime: Order F No. 187/3/2020-ITA-I, dated 17th March, 2022:

Section 144B provides the manner in which assessment under Section 143(3) and best judgment assessment under Section 144 shall be conducted in a faceless manner. All the assessments with effect from 01-04-2021 shall be conducted as per the provisions of this section only, except in those cases not covered within the scope of faceless assessment.

The CBDT has notified another case wherein the assessment shall not be completed facelessly. The Board has said that cases pending with Jurisdictional Assessing Officer as on 15-3-2022 or thereafter, for which the

time limit for completion expires on 31-03-2022, shall be out of the purview of faceless assessment under section 144B if such cases cannot be completed within limitation period due to technical or procedural constraints.

8. CBDT condones delay in filing of Form 10-IC for Cos opting for Sec. 115BAA during AY 2020-21: Circular No 6 of 2022, dated 17th March, 2022:

Section 115BAA of the Income-tax Act allows a domestic company to pay income tax at 22% plus 10% surcharge and 4% cess (effective tax rate 25.17%) provided the total income is computed without claiming specified exemption or deductions. A domestic company can exercise this option regarding any assessment year by furnishing the necessary details on or before the due date for furnishing of return of income (ITR). The benefit of Section 115BAA was available with effect from Assessment Year 2020-21.

The eligible domestic company has to exercise this option by filing Form No. 10-IC on or before the due date for furnishing the return of income, and once such option is exercised, it shall apply to subsequent assessment years.

The Central Board of Direct Taxes (CBDT) has received representation from the stakeholders stating that Form 10-IC couldn't be filed with the return of income for the Assessment Year 2020-21, which was the first year of filing this form. Thus, the delay in filing Form 10-IC may be condoned.

Considering the matter, the CBDT has issued directions that the delay in filing of Form 10-IC for Assessment Year 2020-21 is condoned if the domestic companies satisfy the following conditions:

- a) The ITR for Assessment Year 2020-21 has been filed on or before the due date specified under section 139(1), i.e., the original due date of filing of return;
- b) The domestic company has opted for section 115BAA under the 'Filing Status' in 'Part A-GEN' of the ITR-6 Form; and

Form 10-IC is filed electronically on or before 30-06-2022 or 3 months from the end of the month in which this Circular is issued, whichever is later, whichever is earlier.

9. UK suspends the exchange of tax information with Russia and Belarus: News, dated 23rd March, 2022:

The Financial Secretary to the Treasury of the United Kingdom (UK), Lucy Frazer, has announced that the UK is freezing tax cooperation with Russia and Belarus. The UK is suspending all exchange of tax information with Russia and Belarus as part of the UK's wider response to the Russian invasion of Ukraine.

The UK exchanges tax information with Russia under the Convention on Mutual Administrative Assistance in Tax Matters and Belarus under bilateral Double Tax Agreements. Tax information is exchanged as part of the collaboration to address tax compliance risks.

The Financial Secretary has stated that it is not appropriate that the UK undertake cooperation that would lead to the economic benefit of Russia or Belarus, who have aided and abetted Russia.

10. CBDT extends date of passing order under the Benami Act if limitation period falls between 20th March, 2020 to 30th June, 2021: Notification No. 16 of 2022, dated 28th March, 2022:

In exercise of the powers conferred by section 3(1) of the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020, the Central Board of Direct Taxes (CBDT) has extended the date of passing of any order under section 26(3) of the Benami Act to 30-09-2022. The extension has been given in those cases where the due date to pass the order falls between 20-03-2020 to 30-06-2021.

Earlier, such date was extended till 30-09-2021 vide notification No. S.O. 966(E), dated 27-2-2021.

11. CBDT notifies Faceless Jurisdiction of Income-tax Authorities Scheme, 2022: Notification No. 15 of 2022, dated 28th March, 2022:

Section 130 of the Income-tax Act empowers the Central Government to make a scheme for:

- a) Exercise of all or any of the powers and performance of all or any of the functions conferred on or assigned to Income-tax authorities under Section 120; or
- b) Vesting the jurisdiction with the Assessing Officer under Section 124; or
- c) Exercise of power to transfer cases under Section 127; or

d) Exercise of the jurisdiction in case of change of incumbency under Section 129

The Central Government has notified the Faceless Jurisdiction of Income-tax Authorities Scheme, 2022, of the purpose of section 130. The Scheme is applicable with effect from 28-03-2022.

The jurisdiction of the Assessing Officer shall be vested in a faceless manner through automated allocation. Such jurisdiction shall be in accordance with and to the extent provided in:

- 1) Section 144B with reference to making the faceless assessment of total income or loss of assessee;
- 2) The Faceless Appeal Scheme, 2021 with reference to the disposal of appeals;
- 3) The Faceless Penalty Scheme, 2021 with reference to the imposition of penalty under Chapter XXI of the Act;
- 4) The e-Verification Scheme, 2021 with reference to:
 - a. Calling for information under section 133,
 - b. Collecting certain information under section 133, or
 - c. Calling for information by the prescribed authority under section 133C, or
 - d. Exercise of power to inspect the register of companies under section 134, or
 - e. Exercise of power of Assessing Officer under section 135.
- 5) The e-Settlement Scheme, 2021 with reference to the settlement of pending applications by the interim Board; and
- 6) The e-advance rulings Scheme, 2022 with reference to dispute resolution for persons or class of persons, as specified by the Board, who may opt for dispute resolution under Chapter XIX-AA with reference to the dispute arising from any variation in the specified order fulfilling the specified conditions.

12. CBDT prescribes fees to be levied on person who fails to link PAN with Aadhaar by 31st March, 2022: Notification No. 17 of 2022, dated 29th March, 2022:

Every person who has been allotted PAN as of July 1, 2017, and is eligible to obtain an Aadhaar number shall link his PAN with Aadhaar. If such a person fails to do so, the PAN allotted to the person shall be made inoperative after the notified due date. The due date for such linking has been extended multiple times, and the latest date is 31-03-2022. If a person fails to intimate his Aadhaar after this date, he shall be liable for payment of fee under Section 234H.

The Central Board of Direct Taxes (CBDT) has notified the Income-tax (Third Amendment) Rules, 2022. The CBDT has inserted sub-rule (5A) in Rule 114 to provide that if a person intimates his Aadhaar number after the due date, then he shall be liable to pay a fee of:

- (a) Rs. 500, if such intimation is made between 01-04-2022 and 30-06-2022; and
- (b) Rs. 1,000, in all other cases.

Such fees shall be payable by the person at the time when the Aadhaar number is intimated.

Furthermore, sub-rule (2) of Rule 114AAA says that where a person is required to furnish, intimate or quote his PAN, and his PAN has become inoperative, it shall be deemed that he has not furnished, intimated or quoted the PAN. Consequently, he shall be liable for all the consequences for not furnishing, intimating or quoting the PAN.

The CBDT has inserted a proviso to Rule 114AAA(2) to provide that the board shall notify the date from which such consequences shall apply to a person.

13. CBDT notifies e-Assessment of Income Escaping Assessment Scheme, 2022: Notification No. 18 of 2022, dated 29th March, 2022:

Section 151A empowers the Central Government to make a scheme for the purpose of:

- (a) Assessment, reassessment or recomputation under Section 147 (Income-escaping assessment);

(b) Issuance of notice under Section 148 for conducting income-escaping assessment; or

(c) Conducting of enquiries or issuance of show-cause notice or passing of order under Section 148A; or

(d) Sanction under Section 151 for the issue of notice under section 148 for conducting income-escaping assessment.

Such Scheme is to be formed to impart greater efficiency, transparency and accountability by:

- Eliminating the interface between the Income-tax authority and the assessee or any other person to the extent technologically feasible;
- Optimising utilisation of the resources through economies of scale and functional specialisation; and
- Introducing a team-based assessment, reassessment, recomputation or issuance or sanction of notice with dynamic jurisdiction.

Now, the Central Government has notified the e-Assessment of Income Escaping Assessment Scheme, 2022 for the purpose of this provisions. The Scheme is applicable with effect from 29-03-2022.

The Scheme provides that assessment, reassessment or recomputation under Section 147 and issuance of notice under Section 148 shall be done:

(a) Through automated allocation, in accordance with risk management strategy formulated by the Board as referred to in section 148 for issuance of notice, and

(b) In a faceless manner, to the extent provided in Section 144B with reference to making assessment or reassessment of total income or loss of assessee.

14. Finance Act 2022 Notified on 30th March 2022:

Hon'ble President assented to Finance Bill 2022 on 30th March 2022 and it is now Finance Act 2022

The Lok Sabha has passed the Finance Bill 2022 on March 25,. The Bill has been passed with more than 35 changes in the Finance Bill as introduced on

February 01, 2022. New amendments have been made, and some proposed amendments have been removed or modified.

Among others amendment, one of the important amendment made is Modification in limitation period for completion of assessment, reassessment and re-computation for A.Y. 2020-21. The time limit for completion of assessment for A.Y. 2020-21, which is ending on 31st March, 22 is extended to 30th September, 2022.

15. Consequences of non-furnishing of PAN applicable from 1st April, 2023 if PAN becomes inoperative: CBDT: Circular No. 7 of 2022, dated 30th March, 2022:

Sub-rule (2) of Rule 114AAA says that where a person is required to furnish, intimate or quote his PAN, and his PAN has become inoperative, it shall be deemed that he has not furnished, intimated or quoted the PAN. Consequently, he shall be liable for all the consequences for not furnishing, intimating or quoting the PAN.

Some of these consequences for not furnishing, intimating or quoting the PAN have been enumerated below:

(a) The tax shall be deducted at a higher rate in accordance with Section 206AA;

(b) The tax shall be collected at a higher rate in accordance with Section 206CC;

(c) Taxpayers will not be able to file the return of income. Consequently, he shall be liable for the consequences of non-filing of a return, inter-alia, payment of late fee under section 234F, interest under section 234A, forfeiture of current year's losses, best judgment assessment, the penalty for concealment of income, prosecution for failure to furnish return of income, so on and so forth;

(d) A penalty under Section 272B shall be levied as such person shall not be able to comply with the provisions of Section 139A requiring him to quote his PAN in certain financial transactions, etc.

The Central Board of Direct Taxes (CBDT) vide Notification No.17/2022, dated 29-03-2022 has inserted a proviso to Rule 114AAA(2) to provide that the

board shall notify the date from which such consequences shall apply to a person.

The CBDT has notified that all the consequences provided under the Income-tax Act for not furnishing, intimating or quoting PAN shall come into effect from 01-04-2023 if PAN becomes inoperative due to non-linking of it with Aadhaar.

However, the taxpayer is liable to pay fee of Rs. 500 or Rs. 1000, as the case may be, if PAN is linked with Aadhar from 01-04-2022 to 31-03-2023.

16. Provisions of TCS u/s 206C(1G) not applicable to a non-resident Individual who is visiting India: CBDT: Notification No. 20 of 2022, dated 30th March, 2022:

Section 206C(1G) provides for the collection of tax at source (TCS) from remittance under Liberalized Remittance Scheme (LRS) and the sale of an overseas tour package. As per this provision, tax is required to be collected by:

- a) An authorised dealer who receives an amount for remittance out of India under the Liberalised Remittance Scheme of the Reserve Bank of India; and
- b) Seller of an overseas tour program package, who receives any amount from a person who purchases such package.

However, tax shall be collected by the authorised dealer on the amount or aggregate of the amount over Rs. 7 lakh if the remittance is made for any purpose other than the purchase of an overseas tour programme package. If the remittance is made for an overseas tour programme package, the threshold limit of Rs. 7 lakh shall not apply, and tax shall be collected on the total remittance amount.

The section empowers the Central Government to notify a person wherein tax collection shall not be made under this provision.

Exercising such power, the Central Government has notified that provisions of section 206C(1G) shall not apply to an individual who is a non-resident and who is visiting India.

How to Ensure Smooth Transmission of Fixed Deposits?

(by CA Rishabh Adukia)

Death in a family is an unsurmountable loss to family members and it takes a lot of time to come to terms with it. We have observed that accessing fixed deposits (FD)/real estate among others assets of the deceased person often becomes a long drawn, stressful process for legal heirs even as they grapple with their grief. Many families are waking up to this unfortunate reality due to sudden unexpected deaths of their near and dear ones.

People are realising how imperative it is to effect a smooth transition of assets. While FDs are a good instrument (though not the best) for senior citizens to park their funds, earn regular interest and to plan succession, it is also important to pay attention to details such as holding pattern of the FD and operational survivorship clauses.

A joint FD with your loved ones can be a possible solution to many such FD transition issues.

1) In case of sole account

In case of a death of a sole depositor, the bank first checks whether the account has a nominee or not.

A) In case there is nomination:

In case of nomination, the bank can transfer the proceeds to the nominee considering him or her to be the trustee of the legal heirs. This transfer happens only after some paperwork wherein the nominee has to submit his identity proof and death certificate of the deceased person. The bank also checks if there is any restricting order from a competent authority against transferring the asset to the nominee. Although the Reserve Bank of India (RBI) stipulates a time frame of 15 days for a bank to process the claim after it receives it, the bank cannot consider the claim complete until it has done suitable identification of the claimants. Hence, the process often takes longer time to get completed.

A few points to remember:- Nominee is the contact person in case the depositor dies before maturity. If the nominee and the legal heir are not same, then the nominee has no rights over the asset. He/She simply acts as a custodian and makes sure that the deposit reaches the proper legal heir. However, the legal heir can only claim the amount when it is specified in the Will or if he/she inherits the money through any other court order.

In case you have not mentioned a nominee while investing in the FD, you can still do so now before maturity of the FD.

B) In case there is no nomination:

In case the bank account does not have any nominee, the process will take much longer time and is more painful. In case of deposits without a nomination, the maturity amount will be payable to the legal heirs of deceased or any one of them as mandated by all the legal heirs. All legal heirs have to agree about the process to claim the deposit. They will need to submit legal representation, that is, succession certificate or letter of administration or probate granted by a competent court (which is a time consuming process), along with the death certificate of the deceased account-holder and proof of address and proof of identity of the legal heirs. They also need to submit indemnity bond to the bank (format is available in the banks) to make good the loss if their claim is found to be invalid or inadequate or there is any adverse ruling by any court later on.

2) In case of joint accounts

Joint accounts generally allow smooth transition of funds to the surviving joint-holder. There are different types of joint accounts and depending on the purpose and situation, they can be effectively used as part of succession planning. Depending on your objective, you can choose the control.

Joint accounts with survivorship clauses such as 'either or survivor', 'anyone or survivor', allow unrestrained access to all joint depositors separately. In restricted joint accounts such as 'former or survivor', or 'later or survivor', the primary account-holder is allowed to operate the account till he/she is alive and others get the access to account only in case of death of the primary account-holder.

A) 'Either or survivor' or 'anyone or survivor'

When the access is open to all depositors, the surviving depositors can freely operate their account but they will still have to complete the legal process to get the account updated. In case of survivorship mandate, the payment will be made as per the mandate to avoid delays in production of legal papers by the heirs of the deceased. In the event of the death of the depositor, premature liquidation of the term deposit/s will be allowed. Such premature liquidation will not attract any penal charges. 'Either or Survivor' is similar to 'Anyone or Survivor', just that there are more than two holders in the latter.

This is the best option, since in case of death of a first holder or joint-holder, the survivor can claim the deposit easily. Most banks ask surviving holders to submit in writing along with copy of death certificate – that the first holder is dead & request to change the holding pattern – so the second holder becomes first holder and third holder becomes second. All terms and conditions (including interest rate, tenure, maturity date) remain same.

On the death of any of the holders, the survivors have two options: one is to continue the FD till maturity and second is to take premature redemption by submitting the death certificate and the signed FD. In case of second option, there is no penalty. Depending on the interest rate cycle: one usually picks the first option in case the rates have gone down and the second option if the rates have gone up.

If you are confident of sharing full access with your spouse or your children and trust them completely, then you can choose this mode of operation.

B) 'Former or survivor' and 'later or survivor'

The restricted survivorship clause in the joint account comes in the form of 'former or survivor' and 'later or survivor'. In case of joint accounts where one of depositors dies and has opted for the survivorship clause, payment of the balance in the joint account to survivor shall be considered as valid discharge of the liability of the bank subject to identify the survivor being established, valid proof of death of account-holder is produced and also provided that a competent court has not issued a restraining order to the bank for not making the payment to the survivor from the joint account. Hence the process in case of joint account helps in smoother and timely access to funds as compared with solo account.

If you wish to retain full control over your FDs, you should keep it in 'former or survivor' mode. It will help in a seamless transition of your FD money as it ensures you have full control on the funds until you are alive and once you are not around, ownership of the FD is passed on to your joint account-holder without much difficulty.

C) Jointly

But if the mode of operation is marked as jointly, then two or more depositors (together) have to authorise to access the funds. In this mode of operation, the holding will be joint. All joint-holders' signatures would be required to claim the deposit at maturity. In the event of a death of any one holder, the surviving holder may claim the rights over deposit by submitting proper documents. In a case of death of both holders, the money is payable to the nominee mentioned at the time of opening of the FD.

It might be a better option for senior citizens to keep FD money in the joint FD for easier transition. The biggest advantage is that it provides access to money to all the joint-holders whenever they need it. In case of death of one account-holder, the other account-holder can get easier access to the funds if they have opted for the survivorship clause.

(The author Rishabh Adukia is a Chartered Accountant and qualified professional advising on wealth management to individuals, millennial's, emerging HNIs including others and can be reached on adukia.rishabh@gmail.com)

Action Points under Income Tax Act, 1961

For the Month of April 2022:

30 th April	TDS Payment for March
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....STORY TO REMEMBER....

The Cobbler who also mends souls

There is a cobbler who sits across the street in front of my office building.

Every day, I see that there is a stray dog who comes and sits with him as soon as he arrives at the place, and he feeds him biscuits and sometimes milk.

The man goes about his work while the dog sits there and gives him company.

One can feel that there is a connection between them and that unknown to everyone, they are having a conversation without a word being said.

There is also food that he brings for birds, which he keeps at different places on the street pavement where he sits for his work.

Many people stop by and ask him for directions, and he always guides them with a smile. Even if he doesn't get any business from them.

If he sees a homeless person going by, he offers them water and food that he has brought for himself, and engages in conversations with them. One can see and feel the peace the conversations bring to them.

I felt called to go and meet him today.

He smiled at me and said his name is Dayaram, and asked me if I would like to have tea?!

Pleasantly surprised, I say, "Sure, let's have some tea."

Here is a man who would be struggling to make Rs. 100 a day, out of which he would be spending around Rs. 12 - Rs.15 on the food that he brings for the dog and the birds, and the two cups of tea would cost him another Rs. 14.

His being is rich, he smiles radiantly, and his calm, effortless, abundant state of being is infectious.

I tell him that I have been observing him and what he does, and that I am humbled and fascinated by it.

We get talking, and I refer to the dog, and he says "Oh! he's just one of us - God's Own Creation".

Talk about non-duality! He goes on to say that "I am not serving...it is He who is making it happen via this person. It would be egoistic to say that 'I' am doing it!"

I fold my hands and bow to him, and request him to accept some money, saying, "It is not I who is giving you this money, it is He who is sending it to you via myself."

We laugh and he graces me by accepting it.

*As I am about to leave, he says: *"Maango Ussi se, Baanto khushi se, Kaho na kissi se"* (Ask from Him, but then don't just accumulate it - give it away to others with happiness and gratitude, and do it silently!)*

The cobbler who apparently mends shoes, mended my soul today.

This Tax Chat is prepared only for information of our clients and colleagues in the office. In this Tax Chat an attempt has been made to summarize various changes / development in Direct Tax Law during previous months.

The information is of a general nature and is not intended to address specific facts and circumstances. Specific guidance may be obtained before acting on the same.

If you need full text of circular, notification, press release, etc., we will be happy to provide the same on hearing from you. We have compiled the information from Taxmann and Taxsutra websites and mails.

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Happy Ram Navami