



Gurugram Branch of NIRC

The Institute of Chartered Accountants of India

[Setup by an Act of Parliament]

e-Newsletter

Chartered Accountants

May 2022 Edition

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CA. Mohit Singhal, Chief Editor

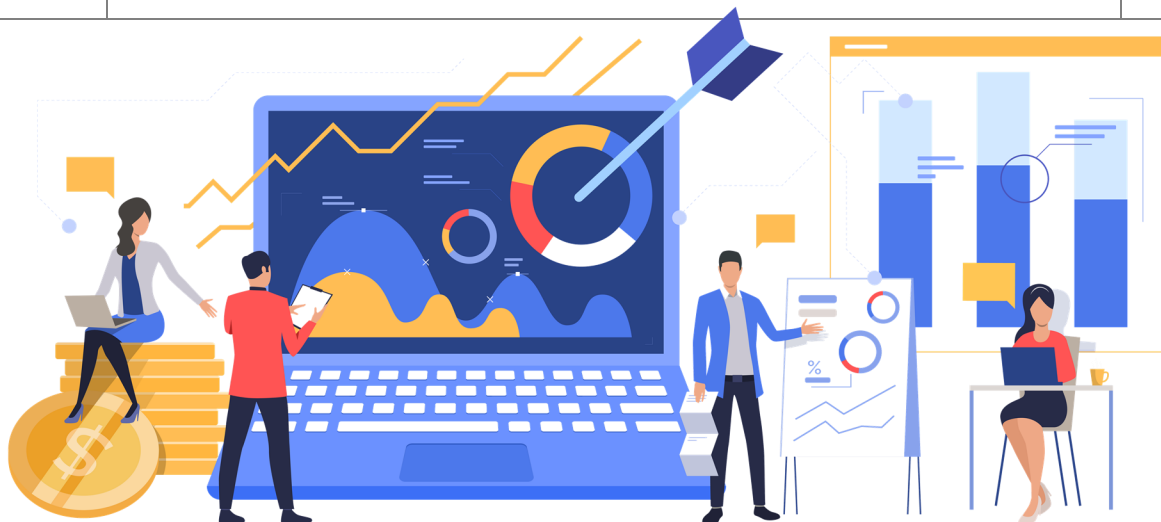
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Gurugram Branch of NIRC

The Institute of Chartered Accountants of India
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Office: 2A, Pavilion Building, 339/2, Sector-14, Gurugram-122001
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Stay Connected-Get Updated with ICAI Gurugram Branch

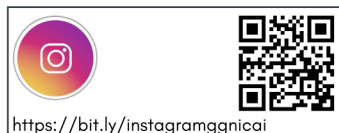
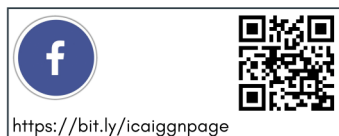
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A platform for Members and Students to
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CA. Mohit Singhal
Chairman, Gurugram Branch



Members & Students of Gurugram Branch can take Benefit of the Initiative



ICAI MOTTO

य एष सुप्तेशु जागर्ति कामं कामं पुरुषो निर्ममाणः ।
तदेव शुक्रं तद् ब्रह्म तदेवामृतमुच्यते ।
तस्मिंल्लोकाः श्रिताः सर्वे तदु नात्येति कश्चन । एतद् वै तत् ॥

Ya eṣa supteṣu jāgarti kāmam kāmam puruṣo nirmimāṇah ।
Tadeva śukram tad brahma tadevāmṛtamucyate ।
Tasminlokāh śritāh sarve tadu nātyeti kaścan । Etad vai tat ॥

That person who is awake in those that sleep, shaping desire after desire, that, indeed, is the pure. That is Brahman that, indeed is called the immortal. In it all the worlds rest and no one ever goes beyond it. This, verily, is that, kamam kamam: desire after desire, really objects of desire. Even dream objects like objects of waking consciousness are due to the Supreme Person. Even dream consciousness is a proof of the existence of the self.

No one ever goes beyond it: of Eckhart: 'On reaching God all progress ends'.

Source: Kathopanishad





Study Group Membership for Gurugram Branch is open for FY 2022-23

Particulars	Fee Per member	GST @ 18%	Total Amount
For Individual Member	Rs. 5500/-	Rs. 990/-	Rs. 6490/-
For five or more declared members from any organization	Rs. 5000/-	Rs. 900-	Rs. 5900/-

Fee Structure:-

A. For Individual Member:- Rs 5500 plus Rs. 990(18% GST)= Rs. 6490/-

B. For five or more declared members from any organization i.e. names of the Members to be declared at the time of payment of fee- Rs.5000 plus Rs.900 (18% GST)= Rs. 5900/- per member

Payment Option:

- 1. Offline Mode** - Please fill up the form ([Click Here](#)) and send the cheque to branch along duly filled form.
- 2. NEFT/RTGS Mode** : RTGS/NEFT at below bank and share the details of payment along duly filled form at gurgaonicai1@gmail.com

Bank Account Details:-

A/C Name : Gurgaon Branch of NIRC of ICAI

A/C Number : 910010026661826 | **IFSC Code :** UTIB0000056

(Kindly mention your name and Membership Number in the remarks while making the payment)

3. Payumoney - Please follow the link and make the payment.

For Individual Member : <https://pmny.in/LIsJxjb5Qz4P>

For Five Member : <https://pmny.in/EIPOkfzu4vCH>

Note:- GST details (in membership form) need to be shared at the time of making the payment. An invoice once issued will not be altered.

Disclaimer:

Request you to please send a mail at gurgaonicai1@gmail.com along with invoice/GST details (in membership form) within 3 days of making the payment to receive a copy of GST Invoice with your details.



CA Mohit Singhal
Gurugram Branch of NIRC of ICAI



Dear Professional Colleagues,

Hope this new Financial Year will bring cheers to our professional and personal life. Most of us are relaxing now after hectic schedule of Bank Audit and completion of annual accounts in industries. As students will also take part in the exam, which will begin on May 14, 2022. My best wishes go out to all the students who will be taking the examinations and doing their best.

We have timely closed the books of accounts for the year ended 31st March 2022 and the Auditors have completed their audit. Annual General Body meeting will be scheduled in the month of June subject to approval of MC meeting and the date will be communicated separately in due course.

In the April-2022, your branch committee members have also joined the Two Days Branch orientation program held at Parwanoo, Himachal Pradesh.

The month that was – April 2022

For the month of April 2022, following are the details of the program conducted by your branch are: -

- Seminar on Errors in IND-AS financial statements and Regulatory Changes impacting Auditors
- Marathon for CA member
- Virtual CPE Meeting on Intricacies involved in TDS Compliance & insertion of new provisions
- Seminar on Demystifying Share Market & Wealth Creation
- Virtual CPE Meeting on How to handle cancellation of GST Registration
- Panel Discussion on Future Perspective in Industry and Practice
- Seminar on Internal Audit
- Virtual CPE Meeting on Discussion on Intellectual Property Rights (IPRs)
- Seminar on Labour Law Reforms



For CA Students also, your branch successfully hosted several programs in the month including

- Marathon -2022 for CA Students
- Seminar on All about TDS Compliance & its intricacies
- Badminton Tournaments for CA Students
- Certificate Course on Practical GST Compliance for Article/Students in CA offices
- CA Student Talent Search 2022- Elocution Test 2022

The months ahead – May 2022

For May month also, your branch is geared up for a power packed program list for members including RRC, seminar, webinars, career counselling program and industrial visit for students etc. The details for the few are:-

Residential Refresher Course is being organized by Committee on MSME & Start-up, ICAI and hosted by the Gurugram Branch of NIRC of ICAI at Manali on 05th to 08th May 2022 at Solang Valley Resort. This course will give us an opportunity to network with members, and to take a break from our busy work schedule. Details are mentioned elsewhere in this newsletter

Sports activities inspire sportive spirit to face challenges in our day-to-day life. Hence, a one-day Inter Branch Badminton Tournament among our Chartered Accountant's community is being organized on 15th May 2022.

Dreams become thoughts, which then become actions. Without a seed, nothing grows, and without a dream, nothing changes. We, the accountants, will have to seek out new ways to make a difference. I'll also request our members to share their knowledge on a variety of topics by writing articles for the newsletter. Friends, because we are always looking for useful suggestions/feedback/ideas to enhance ourselves, we ask that you offer us your valuable comments/ideas so that we can provide more and more important programmes.



Digital Rupee

CA. Yash Arora,
CFO Indian Oil-Adani Gas



Abstract:

This Article addresses the need and concerns of the Central Banks across the World to launch Digital Currency under the popularity wave of cryptocurrencies. It also focuses on the purpose of India in rolling out the CBDC (Central Bank Digital Currency) which is different from the rest of the World, and perhaps, a game changer for the Indian industry especially, for the SME & MSMEs, but may lead to major disruptions in the existing financial sector.

Introduction: Rationale for issuing Digital Currency amid Rising Popularity of Crypto currencies:

Presently, about 90% of the Central Banks around the World are exploring Central Bank Digital Currency ('CBDC'). The idea of digital money is not new. Most of us are already extensively using debit and credit cards or payment apps for transactions but what would make a Central Bank currency different. One of the big developments over the last few years has been rise in popularity of crypto currencies. Crypto currencies do not possess any backing of

any authority rather are a creation of the amalgamation of technology and finance. They are not issued by the Central Banks but are a creation of a decentralized network of computers using Blockchain technology. As cryptocurrencies are not backed by any enforcement authority, they surpass the physical boundaries of banks and freely travel across the world. Hence, crypto can be sent to anyone and anywhere in the world without the requirement of currency exchange and Central Bank's interference. This is the gray area which is instigating the authorities to rein the cryptocurrencies and protect the country from its volatile negative effects.

Many Central Banks are worried that the widespread adoption of these independent crypto currencies could weaken their control over the financial systems. Further, the high volatility in crypto currencies which is one of the biggest charms for investors & traders is the key concern of the Central Banks. Authorities across the world are worried as cryptocurrencies can lead to financial instability, money laundering, terror financing, hindrance in development & wellbeing, etc. as they do not have any legal or regulatory safeguards for their monitoring. Since 2017, RBI



has been vocal critic of private crypto currencies arguing that they can have wider implications on national security and financial system. In fact, in 2018, RBI banned the use of crypto currencies which was revoked by the Supreme Court in 2020.

So, fascination of cryptocurrencies for the Investors, money laundering and terror funding have instigated, and motivated the Central Banks to issue a digital currency.

Considering the concerns of cryptocurrencies mentioned above, Hon'ble Finance Minister, Smt. Nirmala Sitharaman in her budget speech announced that India will launch Digital Rupee and a Crypto Tax will be imposed in the Country, "Introduction of a Central Bank Digital Currency will give a boost, a big boost, to digital economy. Digital Currency will lead to a more efficient and cheaper currency management system. It is therefore, proposed to introduce Digital Rupee using blockchain and other technologies to be issued by Reserve Bank of India starting 2022-23".

Under the direction of the Government of India, RBI is gearing up to issue CBDC which is a timely requisite step.

Considering the given magnitude and frequency

of cryptocurrency transactions, a tax @ 30% on the income arising due on transfer of virtual digital assets will be levied and no deduction or allowances will be allowed while computing such incomes except the cost of acquisition, has been imposed by the government to defer high investment in such volatile currencies. Moreover, loss arising from trading of such assets will also not be set-off. TDS on payment beyond Rs 10,000 in a year on transfer of virtual digital assets has also been introduced @ 1% tax. With the introduction of the new tax regime on crypto currencies, these have now been classified as Digital Assets.

Digital Rupee (CBDC)

Digital Rupee will have the status of legal tender, which primarily means the money that is recognized and backed by law and possessing all the characteristics of money except the physical form but is fully convertible and can be exchanged with physical currency. The Finance Bill 2022 has proposed amendments to the RBI Act 1934 to facilitate the issuance of a CBDC as a legal tender. The amendment now incorporates the definition of bank notes as both physical and digital form of currencies.

Needless to mention that the rollout of Digital Rupee/CBDC is a mammoth task, especially retail CBDC considering the current quantum & volume of digital transactions and the number of users in India. Therefore, the adoption of right

technological architecture is very crucial & critical for the success of digital currencies. The underlying technology should be able to process payments efficiently and fast; at par with IMPS or UPI, preferably better than these. In addition, it would require pervasive internet connectivity and an efficient telecommunications network for transacting in CBDCs. Considering the risks associated, RBI may choose two step approach, first to introduce wholesale CBDC (restricting the use to financial institutions) and after gaining & learning from experience, implement for retail CBDC roll out. The roll out of CBDC is expected to compliment physical currency and not to substitute it.

Interest on CBDC

In case, interest is paid on CBDC by RBI, it will become very attractive. However, it will be a gigantic liability for RBI as practically RBI will have to pay interest on the entire quantum of CBDC minted. This may impact the dividend paying capability of RBI to Central Government severely.

Further, it will disrupt the banking industry in a big way as interest free deposits available in current accounts or otherwise with Commercial Banks will move to CBDC. In addition, risk averse investors/households would prefer to keep the safety funds (money for precautionary

motive) in CBDC rather than keeping the deposits with commercial banks, as money in CBDC can be easily transacted at any space/platform and is away from the risk of failure of Commercial Banks. Both these factors will have consequential adverse impact on credit supply and cost of funds. In other words, payment of interest on CBDC will be enormous and considering this, it's unlikely that interest will be paid on CBDC.

India's strategic advantage of adopting IMPS & UPI

India is perhaps the only country in the World that has friction free payments at zero transaction cost or at a very marginal cost for all intents and purposes. But this is not the case in other countries across the world, there are a few countries which are facilitating friction free payments but at a cost of 1 to 2%. Now, West has realized the power of friction free payments and they want to replicate India's model but it is not possible for them, in a given situation, because they have not tied up their banking system together the way India has. In India, UPI is successful because it is built on IMPS and IMPS has taken several years to tie the banking systems together. So, India has a strategic advantage and has built a robust banking system.

Objective of rolling out CBDC is much wider than financial inclusion

The purpose of rolling out CBDC in India is not just to replace the existing robust banking system or disrupt the businesses of fintech companies or just the financial inclusion. Rather financial inclusion is already being taken care of by the Government of India by Jan-Aadhar – Mobile trinity and other welfare schemes. Recently in an event organized by FICCI and USISPF in California on 27th April, 2022, Hon'ble Finance Minister Smt Nirmala Sitharaman shared that India is looking to launch the proposed central bank digital currency (CBDC) in 2023 with the Government and the RBI planning to use it beyond financial inclusion. "The government and the RBI are looking into its several commercial uses, purposes and not just financial inclusion, which is largely achieved through the JAM trinity (Jan Dhan-Aadhaar-Mobile).

So, India has a much wider objective of rolling out CBDC. A robust banking system has been built and activated by RBI, and it now intends to put in place an integrated robust e-commerce platform and programmed payment mechanism through CBDC. In other words, it is proposed/expected that the Contract Execution including dispute resolution, which is a major challenge in India due to a long gestation time taken by the

judiciary system may be resolved by linking the Goods Ledger (through GST portal or a new portal linked with GST portal) with CBDC. For example, if a customer buys garments from e-commerce platform on a credit term of 7 days from the date of delivery, then after delivery, the payment will automatically be transacted on the 7th day through CBDC, subject to requisite safeguards; as per contractual terms. The actual working of the mechanism will be known only once the CBDC is rolled out by RBI. According to a news report of 29th April, 2022, Shri Nandan Nilekani is helping Prime Minister to build an open technology network that seeks to level the playing field for small merchants in the country's fragmented but fast growing \$ 1 trillion multiple product ordering apps on phone.

By reviewing the statements made by Hon'ble Finance Minister and the media reports regarding the building of an e-commerce platform in India, it clearly reveals that the Government of India has a much wider objective for launching the CBDC to support commercial activities with special focus on the development & growth of the SME and MSMEs. If it happens, it will be a game changer for the Indian Industry and especially for the SME & MSME segments. It is expected that with the implementation of CBDC, SME and MSMEs will be in double -digit growth as they will be further empowered to freely trade in a secured payment



mechanism. Consequentially, cash flows of SME & MSMEs will improve significant which in turn lead to better regulatory and tax compliances. This will enable several strategic advantages to SME & MSMEs like securing better credit from banks & NBFCs, better terms from Suppliers, and improving their reputation with the large corporates, leading to forward linkages as new vendors. Needless to mention, it will shore-up the revenue of Government of India significantly.

The acceptance of Digital Rupee for International Trading will also strengthen the Rupee and put India in a different league as compared to other countries.

Let's wait and watch the launch of the CBDC and the features it is rolled out with. It is expected to be a game changer for Indian industry as a whole with special growth benefits for SME & MSMEs. CBDC will provide a distinctive experience to the citizens of India and the existing financial system perhaps to be re-written.

By Yash Arora, FCA, CPA (Australia) and IIM Calcutta Alumni, and CFO at Indian Oil Adani Gas Pvt Ltd. Views expressed are personal.

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2. Moneycontrol.com - video - How will the Digital rupee Work? Decoding CBDC
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Crypto Currency – Investability, Legality and Taxability

CA Vivek Shah



Ever since its inception, cryptocurrencies have always been a subject matter of discussion. Right from its early days when they were touted to be like just another Ponzi scheme, to now, where we see countries accepting it as a legal tender; the journey so far has been quite adventurous & interesting. The technology behind cryptos is known as 'blockchain'. It is a decentralised technology which can be used for multiple purposes such as land records, medical records, banking, insurance etc. Crypto transactions are just one small application of the technology which is much larger and can be used for multiple other applications.

The matter related to cryptocurrencies in India was first discussed on the floor of the house of the parliament, when the then finance minister late Shri Arun Jaitley famously remarked "India does not accept cryptocurrencies as a form of legal tender, however, the benefits of blockchain technology shall be used for the development of our country.". At this stage it was not mentioned whether cryptocurrencies were legal or illegal. back then there was no clarification whether cryptocurrencies were to be considered as a separate asset class or not. moving forward now the question was asked to the RBI about the legality of cryptocurrencies, however, it only

mentioned that it does not consider any cryptocurrency as a legal tender and hence it was not under their jurisdiction. as the market matured, there are a greater number of people getting associated with crypto transactions. At this juncture the RBI decided to impose a ban on all banks from providing services to crypto exchanges. this led to even greater confusion among those who were trading in cryptos. Subsequently the matter about registration & regulation of crypto exchanges was raised to SEBI. Sebi concluded that cryptos are neither securities nor commodities nor currencies, and in that case they would not have jurisdiction over these crypto exchanges. this makes us ponder over another question that how did these exchanges get recognised as exchanges. if one takes a liberal view, it is prudent to say these so-called crypto exchanges are self-regulated, self-assumed and self-governed. There is absolutely no regulatory authority, agency or department which governs the transactions taking place on these so-called crypto exchanges. On analysing the above given facts and the sequence of events, one wonders whether this was a collective failure of the system at large.



Investability

Investments in cryptos are not only subject to market risks, but also regulatory risk, geopolitical risks & social media risks. It is emphasised over here that social media plays a major role in fluctuating the price of certain cryptos. In the past it has been observed that the price of a particular crypto increases if an entrepreneur / billionaire tweets that they will accept crypto for selling their electric vehicles. Similarly, after a couple of weeks when the same entrepreneur / billionaire tweets that they will no longer accept cryptos for selling their electric vehicles the prices of cryptos started crashing. Though the prices of cryptos are determined by the market forces, one cannot overlook the fact that inherently, cryptos are extremely volatile in nature.

Before one plans to invest in cryptos there are multiple factors which should be considered and analysed. It is important to understand that as of now there are more than 9500 cryptos which are recognised, there could be even more cryptos than this figure which are not yet recognised. This number is constantly increasing as you read this article. For all you know, the number could have crossed 10,000 by the time this article is published. Before investing there are multiple factors which need to be analysed such as the price, the total circulating supply, the total mined quantity, the total volume of

transactions, exchanges on which a particular crypto can be traded, its team, their vision & finally, is it a business or just a currency. Quite a few cryptos claim that in order to avail their service they need to be paid in their own crypto. In such cases, these cryptos are not just a currency but also a business. If the number of people wanting to avail their services are large, then in that case it is observed that the price of that particular crypto may increase overtime. Some cryptos claim that a particular process can be simplified or expedited using their blockchain.

In order to invest in cryptos in India, the easiest way is to open an account with one of these so called self-assumed, self-regulated & self-governed crypto exchanges. One needs to verify their KYC documents and load money through banking channels to start investing in cryptos. Charges and Commission on some of these exchanges are not transparent and they can range from anywhere between 0.25% to 7% of the transaction value.

Cryptos have been classified as a separate asset class in India, they are now considered as virtual digital assets (VDA). Another evolving area in the crypto world is of non fungible tokens they are also referred to as NFTs. NFTs are form of digital art which can be bought and sold just like a traditional piece of art. The creator of this digital art or NFT can decide its price, rarity and percentage of royalty on every subsequent sale.





NFTs establish ownership of the digital art on blockchain. There are music NFTs, video NFTs & image NFTs as of now. Any person can create its own NFT and put it up for sale on an open platform. Recent trends have shown that celebrities, sports persons and entrepreneurs have started launching their own NFT collections on various platforms. Globally, the demand for NFTs is extremely huge and India shall also witness a demand in digital art from good content creators in the years to come. Some NFTs also come with real world benefits, such as seeking advice from an entrepreneur, or meeting your favourite celebrity for 15 minutes, or a video call with a sports person. Though the art is digital, but to create value for a prospective buyer, some real world benefits can also be added to the NFT.

We are living in interesting and dynamic times, where investment shall not only be limited to cryptos or NFTs. Corporations are selling virtual land in the Metaverse as a digital asset. What is even more interesting to know is that there is more demand than supply for such digital assets.

Whether one should invest in cryptos, NFTs or digital land, totally depends on the risk appetite of the individual. A lot of people follow the policy of investing only an amount which they can afford to lose. Traditionally, fiat currencies have been backed with some asset, in the case

of cryptos, there is no asset backing and hence, there is no intrinsic value which one can derive. However, nothing contained herein shall be construed to be financial or investment advice. Each person must exercise caution before investing in any asset class including cryptos.

Legality

Whether cryptos are legal or illegal is determined by the law of the land. As of now, in India, there are no law which regulates it or legalises it. At the same time, there is no law which prohibits it either. So, in the absence of any specific law or regulation, the decision of a person lies on the interpretation of the facts and circumstances of the case.

To understand the legal position, one must look at precedents and the global scenario to determine whether holding, trading & mining of cryptos would be a legal or illegal activity. Let's take an example of marijuana – a prohibited substance under the Narcotic Drugs & Psychotropic Substances Act in India. There is a law and that law declares it illegal to possess, consume or deal with such substances. However, the same substance, it legal for consumption in some states in USA, because the law allows people to consume that substance. So the question of legality can only be answered if there is a law present. Realistically, cryptos enable people to move their wealth from one country to another, without reporting it to anyone and with no restrictions whatsoever. The





icing on top is that there is complete anonymity, and the beneficial owner cannot be tracked. This has led to a lot of illicit wealth being parked in cryptos. Based on the present law, this would amount to a clear violation of Foreign Exchange Management Act & Prevention of Money Laundering Act in India.

However, globally some countries have recognised cryptos as a separate asset class. In some countries such as El Salvador, it is a legal tender, which is to say that one can pay taxes to the government in crypto. In times of economic crisis and sanctions, cryptos are gaining more adoptability and popularity. In China, it is illegal to deal with cryptos.

Due to regulatory hurdles and uncertainty in the crypto policy in India, a lot of companies have shifted to other countries where they can officially create, distribute, deal and trade in cryptos. Some popular countries which are crypto friendly are British Virgin Islands, St. Vincent & the Grenadines, Curacao & Panama. Many have also selected Singapore as their destination primarily because cryptos are regulated and there is clarity in the legislation which regulates it. Companies prefer floating 2 entities at the time of creating their own crypto – first a trust or a foundation which holds the cryptos and the second one is a marketing or distributing arm which conducts all activities and enters in contracts with others. This

structure is preferred so that the founders can safeguard the crypto in case of any eventuality or an adverse regulatory condition.

About legality of cryptos, a major concern which looms is whether issuing any currency is a 'sovereign right' or whether any person or corporation can also enjoy this right. Countries have had the right to issue their own currency, regulate and monitor it. Also, currencies are issued by Central Banks and not by the governments in power at the time of its issuance. So essentially, there is separation of control and power in fiat currencies. This maintains the value of a currency to a large extent. In cryptos, none of this is possible due to the inherent nature of blockchain technology. At the same time, some also argue that cryptos are necessary to break the monopoly of certain governments which keep printing additional currency without any fundamental justification.

Taxability

The Finance Budget of India has proposed to tax income from crypto transactions at a flat rate of 30%, without claiming any deduction and no set-off of any losses against any income. In addition to it, there is also 1% TDS on every transaction which shall become applicable. This implies that any cost incurred such as brokerage, commission & trading costs cannot be deducted from the gains. In any other business, various deductions such as rent, office expenses, staff



salary etc are allowed as a business deduction, however, in crypto trading no such deductions shall be allowed.

The Finance Ministry has recently clarified in the Rajya Sabha (the Upper House), that gains from one crypto cannot be set off against losses of another crypto. It seems the government has taken a strict view considering that there have been some instances in the past where manipulation of stock prices could be done in some listed companies to book losses against actual profits and that would reduce the overall tax liability of the assessee. It seems that government has taken a correct and a fair stand on this matter, since cryptos are not regulated and there could be some deliberate attempts by some sections of the society to specifically manipulate the price of cryptos to book losses and make adjustments so that there would not be any tax liability. There is highly possible in cryptos since they are not regulated. At this stage, there is no clarity on the matter whether profits arising from crypto trade can be set off against losses arising from the same crypto in another trade. In my personal opinion, it seems that the government has taken an approach to “nationalise profits and privatise losses” arising from cryptos.

Some people argue that taxing cryptos makes it a legal activity to deal in. It is pertinent to note that the present Hon’ble Finance Minister Smt. Nirmala Sitharaman has clarified that taxing a

transaction is the right of the government, but the issue of legality will be decided only after consulting all stakeholders and the process would take time to reach its finality.

In recent times, the matter of indirect taxes on crypto transactions has also erupted. Transactions which take place on crypto exchanges are subject to GST. Major crypto exchanges have paid tax on the commission or brokerage charged on transactions. However, as of now, there is no GST on trading of the full value of the cryptos, but only on the brokerage element in the transaction.

GST is also applicable on sale of NFTs by celebrities, sportspersons and artists which transact in India in Indian currency. However, it is observed that many NFT platforms are registered in jurisdictions outside India. In such a case, the NFTs are listed for sale or auction on the platform of the service provider which is situated outside India. The point of sale for such transactions is outside India. The sale consideration is also paid in crypto and not in fiat currency to a wallet which is situated outside India. Due to the nature of transactions, many exchanges and / or NFT creators deem this transaction to be ‘export of services’ and hence there is no taxability in India with respect to GST. For such transactions, one may argue that the ultimate buyer could be situated in India, however, there is no way as of now, to identify the location of the buyer from its wallet address.



Day & Date : Saturday, 2nd April 2022 (4 CPE Hours)

Venue : Hotel Radisson Gurugram, Sohna Road, Sec-49, Gurugram

Guest Speakers : CA Alok Kumar Garg & CA Sachin Gupta



Marathon 2022 on 3rd April 2022 with supporting partner Universal Runners Marathon.
Venue : Kingdom of Dreams, Sector 29, Gurugram



Day & Date : Friday, 8th April 2022

Topic : Venue : Hotel Radisson Gurugram, Sohna Road, Sec-49, Gurugram



Day & Date : Saturday, 9th April 2022

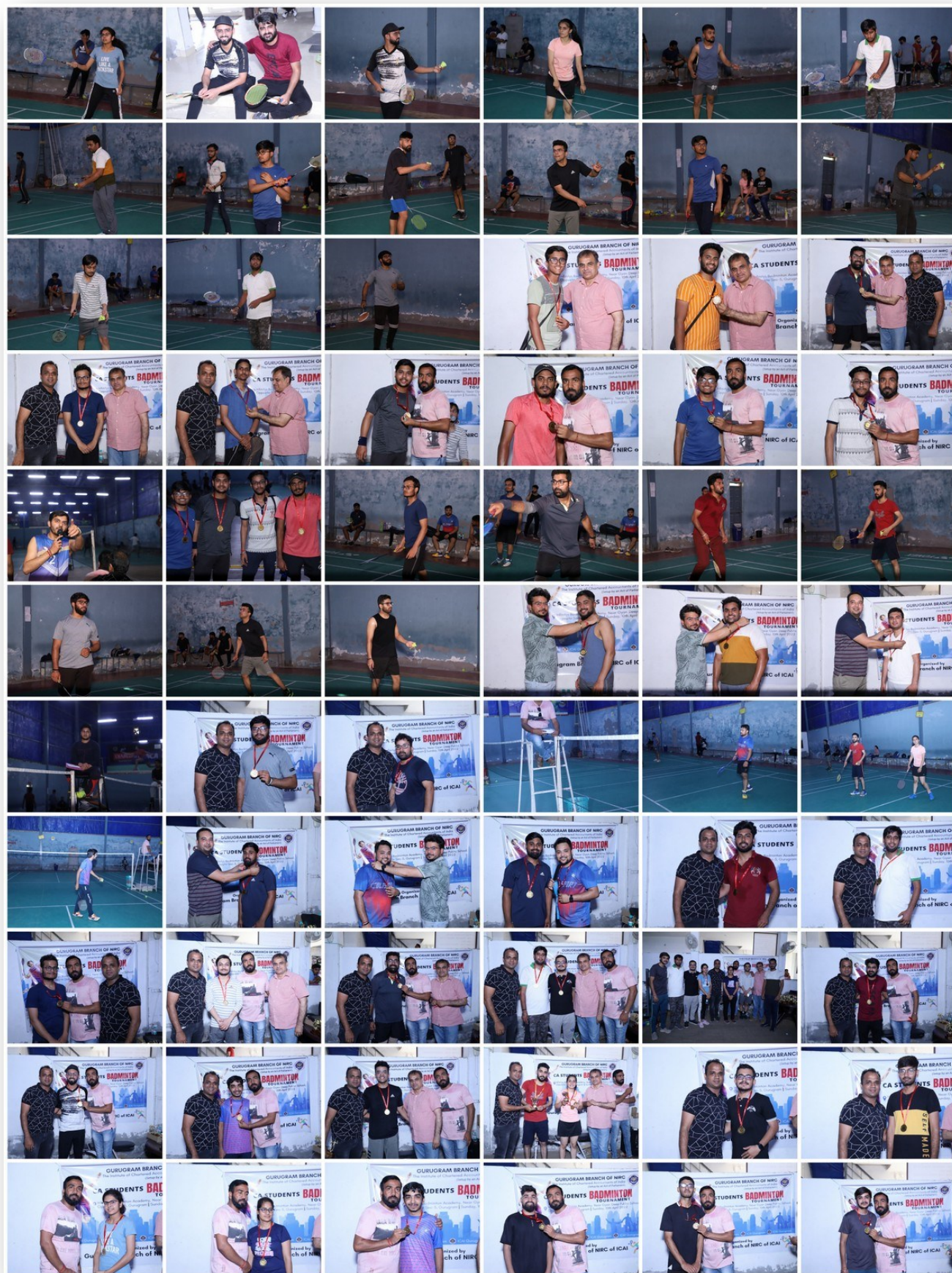
Venue : Hotel The Leela Ambience Gurugram, Sec-24, Gurugram

Guest Speakers : Mr. Udit Garg, Mr. Rakesh Bansal & Mr. Kunal Saraogi



Date : Sunday, 10th April, 2022

Venue : Infinitys Badminton Academy, Near Gyan Deep Public School, Opposite Sec-5, Gurugram. Gurugram, Sec-24, Gurugram



Day & Date : Saturday, 16th April 2022

Venue : Hotel Radisson Gurugram, Sohna Road, Sec-49, Gurugram



Gurugram Branch of NIRC of ICAI



Date : 21st April 2022 to 26th April 2022

Venue : Branch Premises, Gurugram Branch of NIRC of ICAI, 2nd Floor, Pavilion Building,
Sector-14, Gurugram-122001



Day & Date : Saturday, 23rd April 2022

Venue : Hotel Radisson Gurugram, Sohna Road, Sec-49, Gurugram

Guest Speakers : CA Parveen Kumar, CA Sidheshwar Bhalla & CA Gaurav Bhatia



Date: Monday, 25th April 2022

Venue : Hotel Radisson Gurugram, Sohna Road, Sec-49, Gurugram

Gurugram Branch of NIRC of ICAI



Day & Date : Saturday, 30th April 2022

Venue : Hotel Radisson Gurugram, Sohna Road, Sec-49, Gurugram

Guest Speakers : CS K K Singh & CS Sameet Gambhir





GURUGRAM BRANCH OF NIRC

The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)



Upcoming Events for CA Members -May 2022 (Tentatively)

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4 MAY VCM on Enhancing Audit & Financial Reporting Quality	5	6 MAY Residential Refresher Course of MSME & Startups	7 MAY Residential Refresher Course of MSME & Startups
8 MAY Residential Refresher Course of MSME & Startups	9	10 MAY Walk & Talk and Cyclethon with CGST Department	11 MAY VCM on CA Office-Policies & Process Automation Digital Marketing & Technology Driven Profession	12	13	14 MAY Seminar on Issue & opportunities-Automobile Industry
15 MAY Badminton Tournament for Members	16	17	18 MAY VCM on International Taxation	19	20	21 MAY Seminar on Code of Ethics
22 MAY Virtual Series on GST Litigation & Proceeding	23 MAY Virtual Series on GST Litigation & Proceeding	24 MAY Virtual Series on GST Litigation & Proceeding	25 MAY Virtual Series on GST Litigation & Proceeding	26 MAY Virtual Series on GST Litigation & Proceeding	27 MAY Virtual Series on GST Litigation & Proceeding	28 MAY Seminar on Corporate Law & Restructuring
29	30	31				



DISCLAIMER

The opinion expressed in each article is the opinion of author and does not necessarily reflect the opinion of Gurugram Branch. Gurugram Branch assumes no liability or responsibility for any inaccurate delayed or incomplete information nor for any actions taken in reliance thereon. The information contained about each individual event or organization has been provided by such individual event organizers or organization.



Gurugram Branch Managing Committee for the Session 2022-23

SNo.	Designation	Name	Mobile	Email ID
1	Chairman	CA. Mohit Singhal	9555379714	fcasmc@gmail.com
2	Vice-Chairman	CA. Amit Gupta	9654346350	amitmbaca@gmail.com
3	Secretary	CA. Jitender	9911656371	cajitender9@gmail.com
4	Treasurer	CA. Pooja Aggarwal	9810559631	poojaaggarwal8@gmail.com
5	NICASA Chairman	CA. Vipin Agrawal	9599336633	cavipinagrawal@gmail.com
6	Chairman of Members in Industry	CA. Amit Kithania	9716013030	caamitkithania@yahoo.co.in
7	Executive Member	CA. Amit Mittal	9873515068	amit.mittal@gkcindia.com
8	Executive Member	CA. Himmat Yadav	9999929513	cayadavhimmat@gmail.com
9	Executive Member	CA. Nishant Kumar	9560753535	nishant@srjnindia.com
10	Ex-Officio Member	CA. Naveen Garg Chairman, NIRC	9911283111	nvn_garg@yahoo.com
11	Ex-Officio Member	CA. Pitam Goel	9650777079	pitam.goel@tattvamgroup.in
12	Ex-Officio Member	CA. Sandeep Agarwal	7903121471	sandeep.agarwal@felixadvisory.com
13	Ex-Officio Member	CA. Sangam Agarwal	9818911609	ashcompanyca@gmail.com
14	Ex-Officio Member	CA. Vijay Kr. Gupta	9871174091	vkguptaca@gmail.com

Feedback & Suggestions: Gurugram Branch will be happy to receive the feedback from you regarding the seminars/workshops and other activities organized by branch. You may please send feedback at Gurugram Branch of NIRC of ICAI requests the members & students to come forward & share the articles (Professional & other) to be published in the upcoming newsletter. The submissions may be sent to **fcasmc@gmail.com** with the subject line (Article Newsletter).

Gurugram Branch of NIRC of ICAI

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