

Invitation

**Webinar on “COVID & CSR related expenses –
Issues on allowability and taxability for taxpayers”
Friday, October 22, 2021 from 3.30 p.m. to 6.30 p.m.**

Dear Sir/Madam,

IMC Chamber of Commerce and Industry, jointly with Bombay Chamber of Commerce and Industry, Bombay Chartered Accountants Society and Chamber of Tax Consultants, is organizing a Webinar on **“COVID & CSR related expenses - Issues on allowability and taxability for taxpayers”** to be held on **Friday, October 22, 2021 from 3.30 p.m. to 6.30 p.m.**

Corporate Social Responsibility (CSR) is also often referred to as company responsibility and its action on environmental, ethical, social and economic issues. CSR is not something new to India, and the concept of trusteeship advocated by Mahatma Gandhi, the father of the Nation, was embraced by many companies, in various forms over the years.

Paradigm shift was brought about in the dynamics of CSR in India vide the Companies Act, 2013. The 2013 Act, mandated certain class of companies to spend 2% of their average net profits of the past three years on CSR activities as enumerated in the Seventh Schedule. The said shift from the voluntary to mandatory regime is marked by corporation’s choice to strict compliance.

The Indian Companies and Corporate organisations and Citizens have relentlessly helped the Nation at large in overcoming the COVID Pandemic which had brought the world to stand still and have undertaken lot CSR activities for employees and community at large in recent time. But questions loom over allowability of amount spent on CSR as an expense / deduction under the Income-Tax Act.

This webinar has been organised to understand the intricacies of amendments made to CSR Act, Companies Act and Income-tax Act, in relation to CSR expenses and Covid related expenses incurred by the organisations at large, which will give more clarity and will clarify the issues arising on account of interpretation of the Acts.

The details of the webinar are as follows-

Topics	Speakers
Contribution to CSR Trust, amendment made in CSR Act and coverage under Companies Act and allowability of same under section 37(1) and claim for deduction under section 80G of Income tax Act	Moderator: Mr Rajiv Chugh <u>Panellists:</u> Mr. Anil Mehta* Vice President-Corporate Taxation Larsen & Toubro Limited Mr. Hemant Kadel Senior President Grasim Industries Ltd Mr. Sampath Rajagopalan Partner, EY India

<p>Covid related expenses incurred by companies and organisation, allowability of same under section 37(1), implications of Sec 40A(9) and taxability of amount received by employees and done, taxability in hands of intermediary as well etc. Key issues like</p> <ul style="list-style-type: none"> - Whether benefits received are taxable as salary income? If yes, whether employer has corresponding salary withholding obligation u/s. 192? - Whether the benefits are taxable as Income from other sources? If yes, whether employer or other person has withholding obligation? - Whether the benefits can be claimed as not liable to tax at all? - Corresponding tax issues in the hands of employer 	<p>Moderator: Mr. Nandkishor Hegde Partner, Deloittee India</p> <p><u>Panellists :</u> Mr. Ramesh Khaitan Senior Vice President Lupin Limited</p> <p>Mr. Vijay Pandya General Manager –Finance Tata Consultancy Services</p>
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* *confirmation awaited*

In view of the importance of the topic and its overall impact on taxpayers, we hope you would surely like to attend this webinar and get more clarifications on CSR provisions.

Kindly note there is **NO PARTICIPATION FEE**. However, **registration is mandatory**.

To register visit us at <https://www.imcnet.org/events-1334>

On receiving your confirmation the meeting details will be shared with you.

Please register your participation at the earliest. If you have any query regarding this event, please write to upendra@imcnet.org / lucy.thomas@imcnet.org.

With regards,

Ajit Mangrulkar
Director General-IMC