

**J A A &  
Associates**

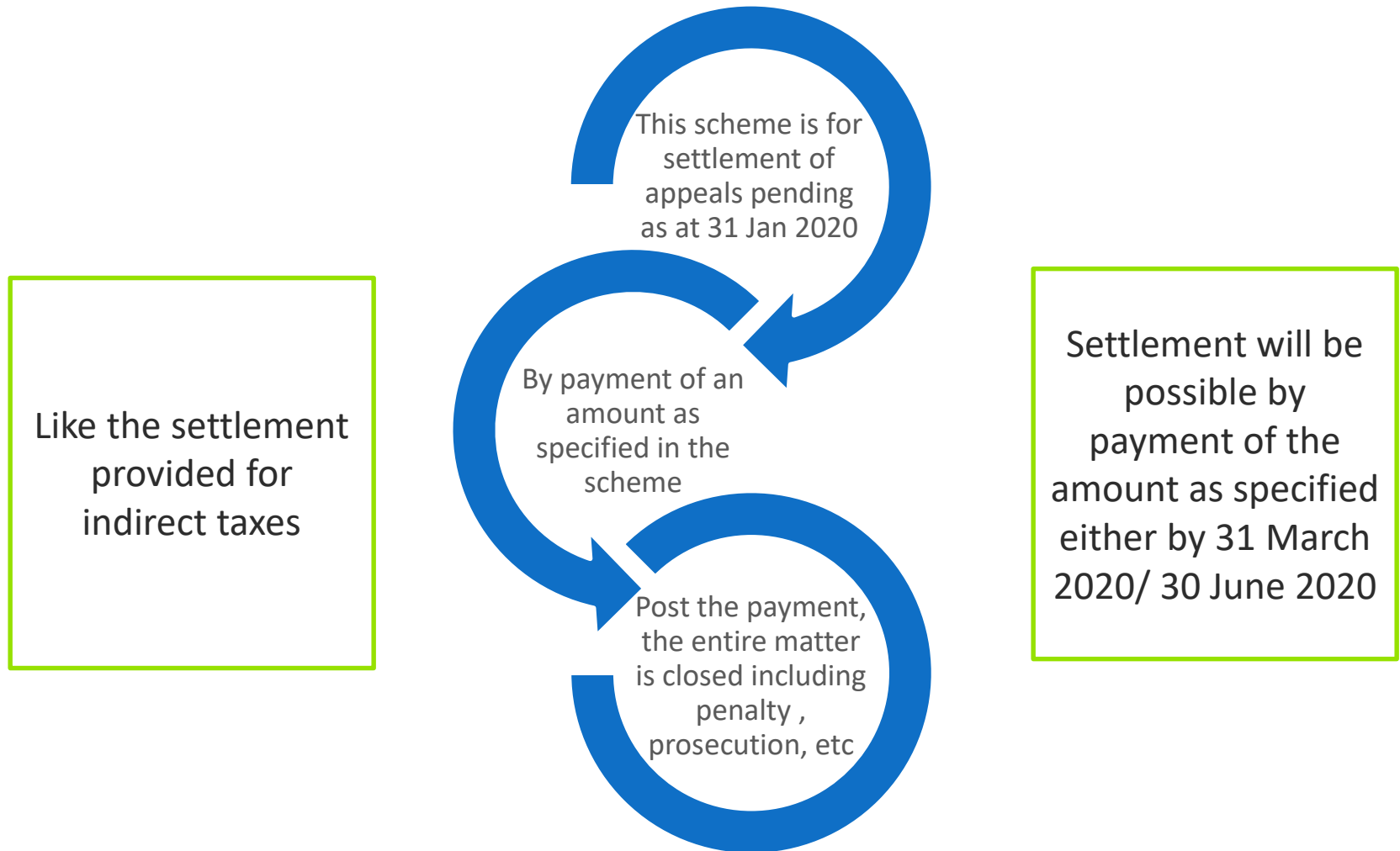
Chartered Accountants

# Budget 2020

## Vivad se Vishwas

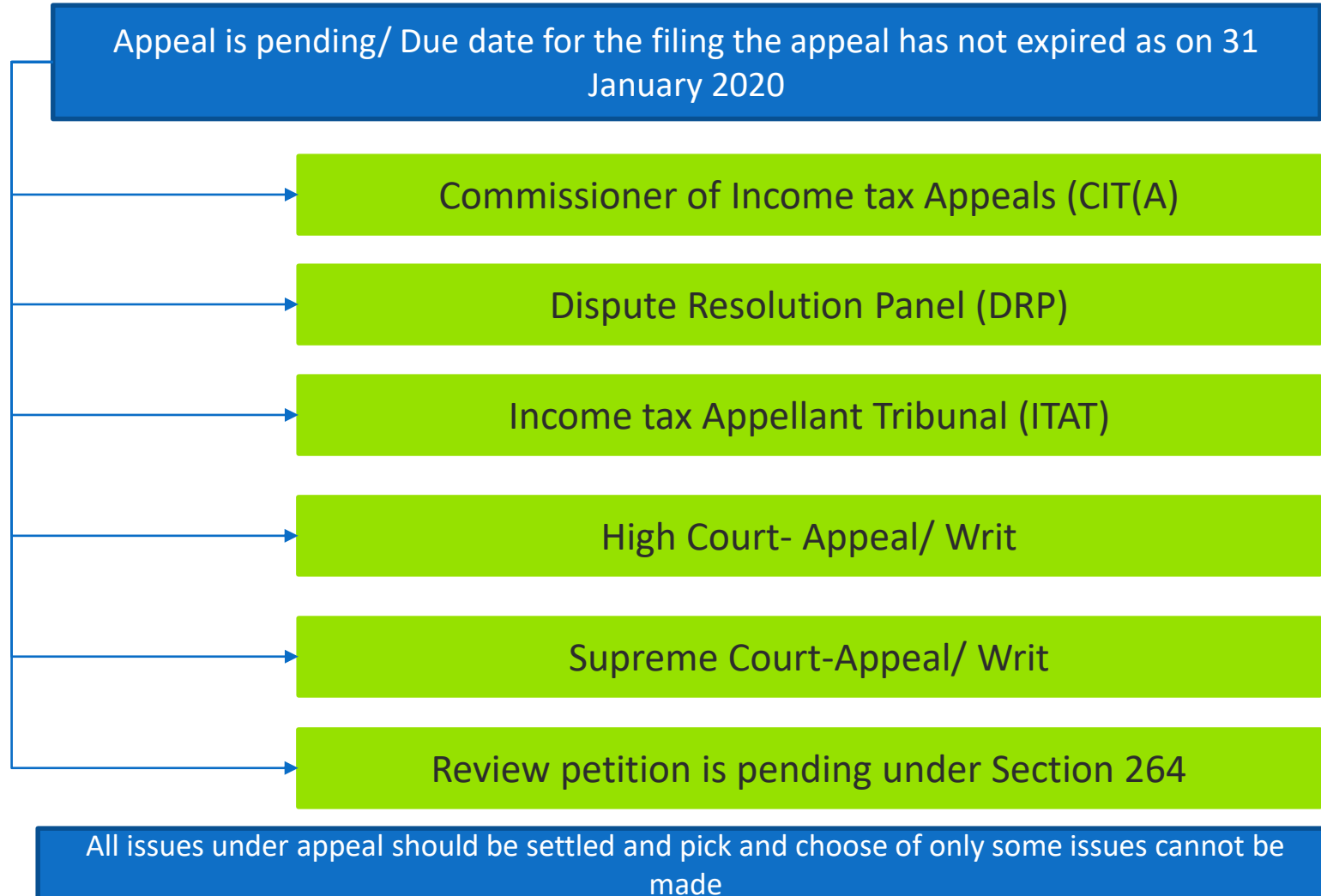


# What is the Scheme?

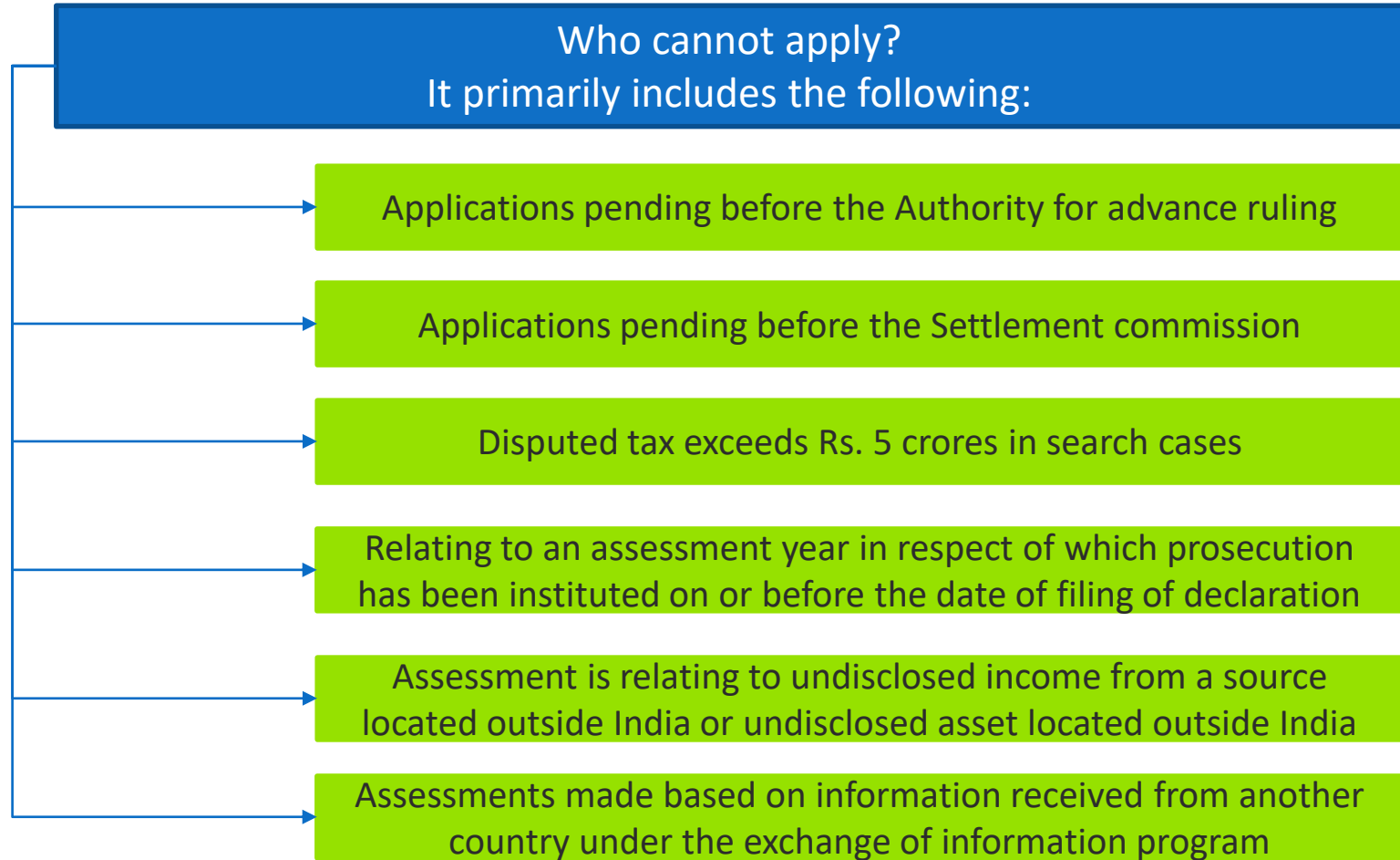


Details have been provided in the subsequent slides

# Who can apply (1/2)



# Who can apply (2/2)



**Note: It would not be possible for the tax payer to apply for settlement of penalty appeal only when the appeal on disputed tax related to such penalty is still pending.**

# How is the dispute resolved? (1/2)

Dispute to be resolved by payment of the following in cases <u>appeals filed by assessee</u>		
Particulars	Paid on or before 31 March 2020	Paid from 1 April 2020 but before last date (yet to be prescribed)
Where there is a tax demand along with interest and penalty is levied or leviable	Amount of the disputed tax	110% amount of the disputed tax  The 10% should not exceed the interest/ penalty charged during the year
Where there is a tax demand is determined based on the search under section 132 and 132A	125% amount of the disputed tax  The 25% should not exceed the interest/ penalty charged during the year	130% amount of the disputed tax  The 30% should not exceed the interest/ penalty charged during the year
Where the demand is relating to the interest or penalty amount	25% of the disputed interest/ penalty	30% of the disputed interest/ penalty

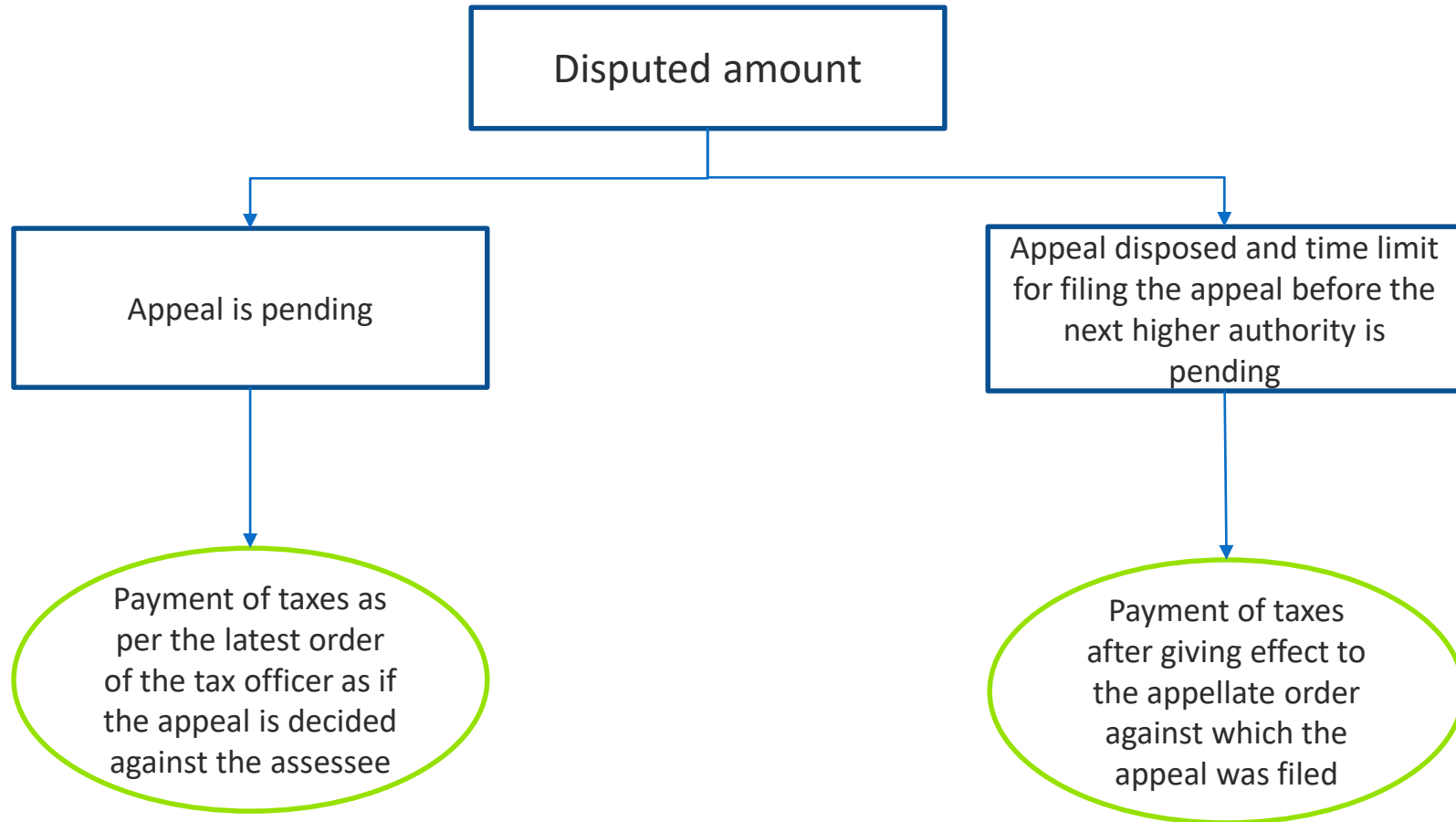
Note: If there is an issue on which the appellant has got favourable decision from ITAT (not reversed by HC or SC) or from the High Court (not reversed by SC) in earlier years then the amount payable shall be half or 50% of above amount

# How is the dispute resolved? (2/2)

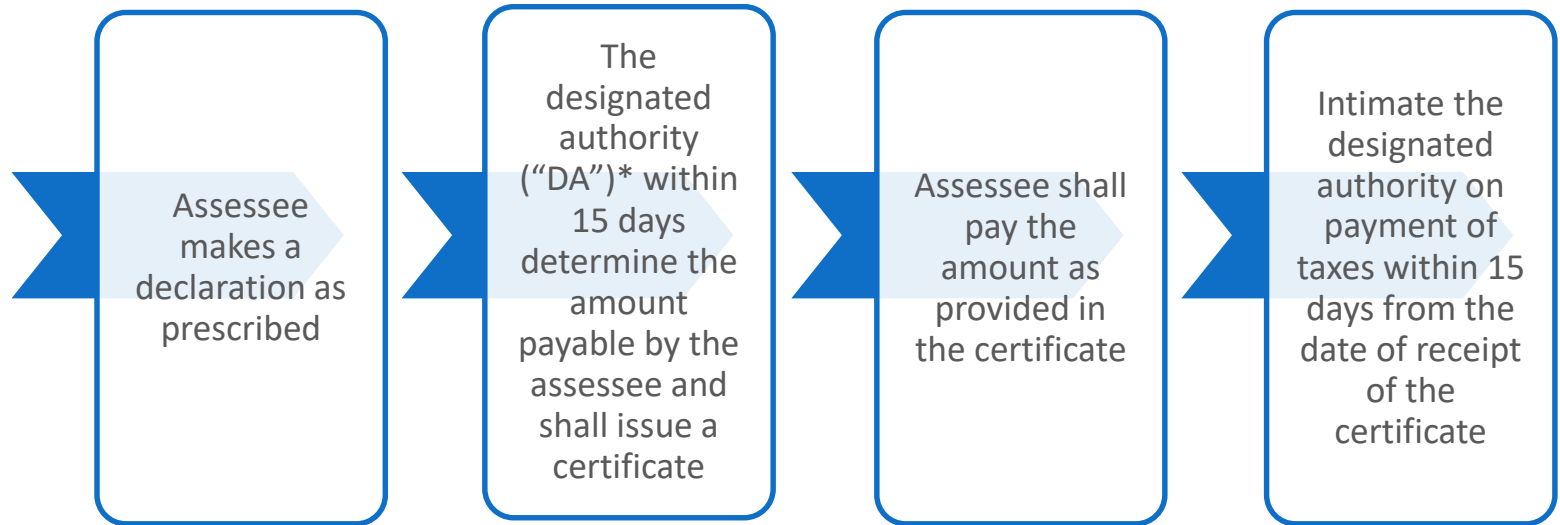
Dispute to be resolved by payment of the following in cases <u>appeals filed by</u> Department		
Particulars	Paid on or before 31 March 2020	Paid from 1 April 2020 but before last date (yet to be prescribed)
Where there is a tax demand along with interest and penalty is levied or leviable	50% amount of the disputed tax	55% amount of the disputed tax
Where there is a tax demand is determined based on the search under section 132 and 132A	62.5% amount of the disputed tax	67.5% amount of the disputed tax
Where the demand is relating to the interest or penalty amount	12.5% of the disputed interest/ penalty	15% of the disputed interest/ penalty

Taxes once paid will not be refunded under any circumstance

# What is disputed amount?



# Time and manner of payment



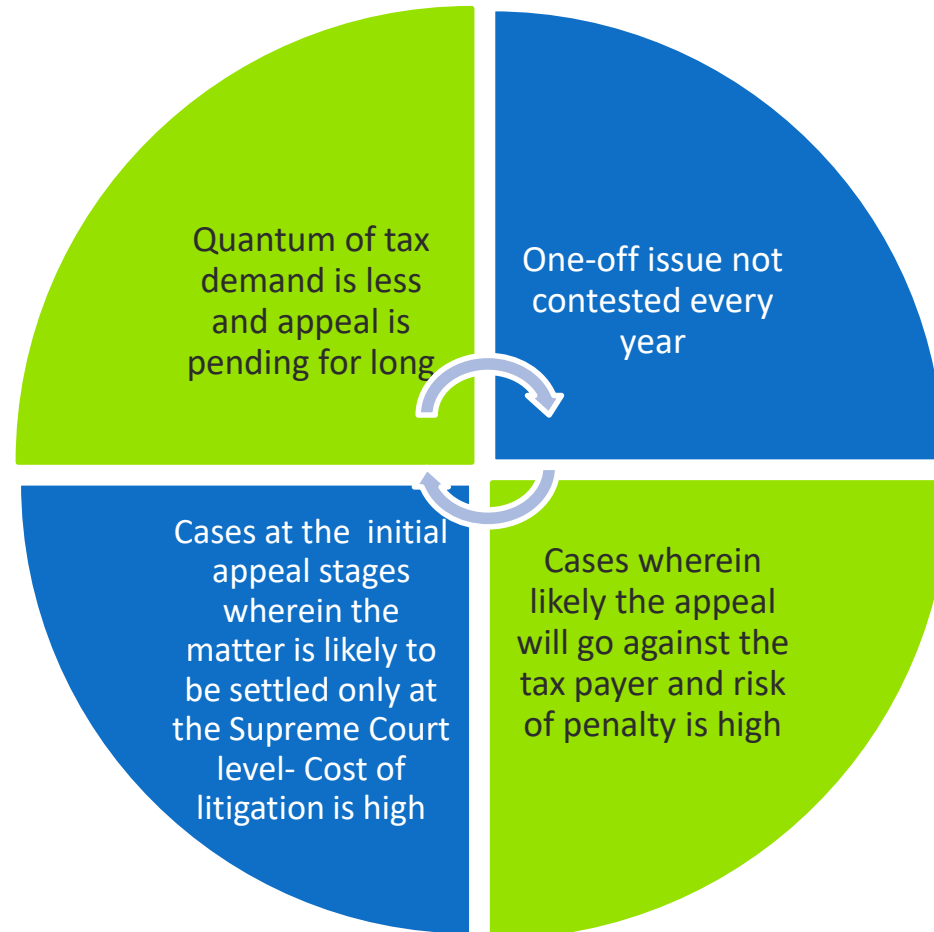
\*Means an officer not below the rank of a Commissioner of Income-tax notified by the Principal Chief Commissioner for the purposes of this Act

**It may be clarified that 15 days is outer limit-The DAs shall be instructed to grant a certificate at an early date enabling the appellant to pay the amount on or before 31 st March, 2020 so tbat he can take benefit of reduced payment to settle the dispute.**



# How is this useful?

This scheme could be useful in closing the appeals in the following cases:



# Where we can help?

## Step 1

- Evaluate the cases wherein this scheme can be used by the Company to reduce their litigation

## Step 2

- Quantify the amount of taxes to be paid by the Company

## Step 3

- Upon confirmation by the Company, assist in the filings under the scheme and withdrawal of the appeals

# Contact us

We know that sustaining and growing is based on the trust our clients place in us. We do not take the trust placed in us for granted. The privilege of serving each of our clients re opportunities that we highly cherish

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Thank you

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