

### **165th Income Tax Day Celebrations**

The 165th Income Tax Day was celebrated on the eve of 24th of July at Chennai, Coimbatore, Madurai and Trichy. At Chennai, the Chief guest of the programme was Hon'ble Governor of Tamilnadu Shri. R.N Ravi. He presented Tax Payers Awards under various categories and Pr.CCIT's award for meritorious service and excellence to the Officers and Officials of Tamilnadu and Puducherry region.





"The hardest thing in the world to understand is the income tax." - Albert Einstein

## **165th Income Tax Day Celebrations**

#### Bharatanatiyam dance-Chennai

The august occasion was embellished by the scintillating Bharathanatiyam treat by Padma Vibhushan Dr. Padma Subrahmanyam & artists of Nrithyodaya Chennai on the theme of Desabhakthi and Deivabhakthi. Our Pr. CCIT honored her and her team with shawl and memento's. Government officers from various departments attended the prestigious event. Retired Officers, Senior Officers and Officials were present during the celebration.







"Courage is being scared to death, but saddling up anyway." - John Wayne

## 165th Income Tax Day Celebrations Madurai

As part of 165th Income Tax Day Celebrations, a Walkathon was conducted in Madurai at 06.30 am on 24.07.2024. The same was flagged off by Shri Sanjay Rai, IRS, CCIT, Madurai along with Shri Soori, (Parotta Suri), Tamil Actor. Shri T. Vasanthan, IRS, PCIT-1, Madurai was also present. Around 100 officers/officials participated in the event.





After the walkathon, in the celebration that followed Shri Sanjay Rai, IRS, CCIT, Madurai presided the function. Hon'ble. Smt. Justice S Srimathy, of the Madurai Bench of the Madras HC was the Chief Guest. Shri T. Vasanthan, IRS, PCIT-1, Madurai delivered Vote of Thanks. During the function, children of the officers/officials who excelled in Board Examination, viz., 10th to 12th were felicitated by Hon'ble Judge.

"Setting goals is the first step in turning the invisible into the visible." — Tony Robbins

## 165th Income Tax Day Celebrations Coimbatore

The 165th Income Tax Day was celebrated in a grand manner at the Income tax and Central Excise Quarters Coimbatore. The chief guest of the event was Shri G. Ramaswamy, FCA, Former President, ICAI and the event was presided by Shri N Rengaraj, IRS, Pr.CIT-1, Coimbatore and Shri Diwakar Prasad, IRS, Pr.CIT VU-1, Coimbatore. Prizes and certificates of appreciation were distributed to the students on Income Tax day. Office bearers of various Trade associations of Coimbatore participated in the event. The event concluded with planting of saplings by the dignitaries.





"You don't have to see the whole staircase, just take the first step." - Martin Luther King, Jr.

## 165th Income Tax Day Celebrations Coimbatore

With respect to 165th Income Tax Day celebrations, many events were conducted in Coimbatore.

Blood Donation on 22.07.2024 – The blood donation camp was held by the office of the Chief Commissioner of Income Tax, Coimbatore on 22.07.2024 in co-ordination with Blood Bank Department of Coimbatore Medical College and Hospital, Coimbatore. Large number of officers and officials voluntarily participated and 51 donors donated blood voluntarily for noble cause and to reduce the demand of blood at Coimbatore region.

Essay Writing and Drawing Competition on 22.07.2024 – Essay writing and Drawing competitions were conducted at Sankara College of Science and Commerce, Coimbatore and at Government Higher Secondary school, Ganapathy Maanagar. Additionally, Drawing and Sketching competitions for students of Dr.APJ Abdul Kalam Dream School and Rehabilitation Centre . These events aimed to foster creativity and provide a platform for students to display their artistic abilities. The Winners were awarded with Certificate of excellence along with cash prices on Income Tax Day.

Fruit/Vegetable Carving Competition on 23.07.2024 – The participants skillfully transformed ordinary fruits and vegetables into intricate and colorful carvings, exhibiting their talents

"It takes a deep commitment to change and an even deeper commitment to grow." — Ralph Ellison

## 165th Income Tax Day Celebrations Trichy

Shri. D.Sundaresan, Commissioner of Income Tax(Appeals), Trichy addressed the assembled officers and officials about the Taxation and Developments in Income Tax Department in the recent times. On the day of celebration, the winners of Elocution Competition once again performed before the gathering and the Prizes were distributed to them. Prizes and Certificates were also distributed to the Officers/Officials/Wards of our staffs in recognition of their achievements in the area of Sports.



As a part of the celebration, Classic and Folk dances were performed by students of Kalai Kaviri College of Fine Arts, Trichy. On 23.07.2024, Elocution Competition for college students was conducted at our office on the topics related to Taxation and its importance. Students from National College, Jamal Mohamed College and Shrimathi Indira Gandhi College participated in the event.



"If everything was perfect, you would never learn and you would never grow." — Beyoncé Knowles

## THE ANNUAL IRS SCHOOL QUIZ COMPETITION



Chettinad Vidyasharam and Padma Seshadari Bala Bhavan secured 2nd and 3rd position winning cash prize of Rs.8,000/- and Rs.6,000/respectively. All the other semi-finalists were rewarded with cash prize of Rs.3,000/-. "In connection with the Income-tax Day celebration, The IRS Association Tamil Nadu and Puducherry conducted a Quiz Competition for students from class 8th to 10th on 19th of July 2024 in Vaigai Auditorium, Chennai. School students across Chennai actively participated in the competition. Bhavan's Rajaji Vidyasharam emerged victorious and was honored with a trophy and cash prize of Rs.10,000/-

Our Chief Guest Shri. Sunil Mathur, IRS, Principal Chief Commissioner of Income Tax, Tamil Nadu and Puducherry presented the awards and felicitated the students.







"To know how much there is to know is the beginning of learning to live." — Dorothy West

## **BUDGET SESSION**

### A Seminar on Union Budget – 2024 was conducted on 30th of July 2024 at Income Tax Office, Nungambakkam, Chennai.

The following topics were presented by the senior officers during the session









#### Smt. Vandana Sagar, I.R.S., PCIT(VU)-1, Chennai

- Section 148 and 148A
- Changes in period of limitation for imposing penalties
- TDS on sale of immovable property
- Set off and withholding of refunds
- Remuneration to working partners of a firm allowed as deduction
- Inclusion of taxes withheld outside India for purposes of calculating total income
- Reporting of income from letting out of house property under 'Income from House Property'

#### Shri. G. Gurusamy, I.R.S., PCIT, Central-1, Chennai

- Introduction of block assessment provisions in cases of search under section 132 and requisition under section 132A
- Amendments in the Black Money Act, 2015
- Amendments to the Prohibition of Benami Property Transactions Act, 1988

#### Shri.Sandeep Bandhu, I.R.S., PCIT(Judicial), Chennai

- Capital Gains
- Amendment of section 47
- Tax on distributed income of domestic company for buyback of shares [] Rationalisation of the time-limit for filing appeals to the Income Tax Appellate Tribunal
- Monetary limits for filing of appeals
- Power of the CIT(A) to set aside the cases back to AO
- DT-VsV-2024
- Amendments proposed in section 276B

#### Shri. M. Murali, I.R.S., CIT(TDS), Chennai

• Amendments in TDS/TCS provisions



"Knowing how to be solitary is central to the art of loving. When we can be alone, we can be with others without using them as a means of escape." — Bell Hooks

### CAPACITY BUILDING SESSION ON USE OF INSIGHT PORTAL



A Capacity building session on use of insight portal for the officers and officials of PCIT Verification Unit was conducted on 09-07-2024 in Vaigai Hall, Chennai.

It covered all the areas used in insight portal for Verification Unit and also included an Ice breaker for new officers and officials.



### CAPACITY BUILDING ON SECTION 68, 69 OF IT ACT,1961 AND BOGUS PURCHASES



Second workshop for Capacity Building for officers and staff of Review Units 1 & 2 took place on 09.07.2024 at Podhigai Hall, Chennai. The session featured a comprehensive presentation delivered by Shri G Kannan, DCIT and Smt. R Alamelu, ITO

"Develop success from failures. Discouragement and failure are two of the surest stepping stones to success." —Dale Carnegie 9





Team Pr.CCIT-TN & P congratulates Shri. G. Gurusamy , PCIT on getting promoted to CCIT.

## CAPACITY BUILDING PROGRAMME PCIT-8

#### SECTION 148 - AMENDMENTS IN THE FINANCE BILL 2024

The session was handled by Shri Johnson Addl.CIT NCR 4 who explained the changes in section 148 that are being proposed by the government in the finance bill 2024. The changes in the time barring dates and the procedure were explained for the benefit of the officers and officials of this charge. The session was chaired by Dr Shakhir Hussain Pr.CIT AU-3, Chennai in the presence of Shri Sanjay Kumar Pr.CIT-8, Chennai.

Approximately 75 officers and officials of this charge in Chennai and Vellore attended the program.



"If you cannot do great things, do small things in a great way." — Napoleon Hill

# **BUDGET BITES, 2024**

वित्त मंत्रालय

FINANCE





## Tax Relief and Revised Tax Slabs in New Tax Regime

0-3 lakh rupees	Nil
3-7 lakh rupees	5 per cent
7-10 lakh rupees	10 per cent
10-12 lakh rupees	15 per cent
12-15 lakh rupees	20 per cent
Above 15 lakh rupees	30 per cent

 Income tax saving of up to ₹ 17,500/- for salaried employee in new tax regime

#### Income Tax Relief for around Four Crore Salaried Individuals and Pensioners

- Standard deduction for salaried employees to be increased from ₹ 50,000/- to ₹75,000/-
- Deduction on family pension for pensioners to be increased from ₹ 15,000/- to ₹ 25,000/-

"Money is only a tool. It will take you wherever you wish, but it will not replace you as the driver." - Ayn Rand



### **GAME ON, CHAMPIONS!**



### **Paris Olympics Coach**

Mr. J Premanand , ITI O/o PCIT (TU -1), Chennai. - Assigned as Coach for Paris 2024 Olympics, for 4x400m Relay Men Team. - First ever Athletics Coach from Income tax department & TN assigned as Coach for the Olympics.

### Pune National ranking tournament

Ms. Shika Gautam achieved gold in mixed doubles and silver in women's doubles at the Pune National Ranking badminton tournament.



### TN State ranking tournament

Ms. Selena, ITI / Table Tennis player won the women's title in the Tamil Nadu state ranking tournament organized by Tamil Nadu Table Tennis Association from 5 - 7 July, 2024

"When you change your thoughts, remember to also change your world." —Norman Vincent Peale <sup>12</sup>

### **Champions of the Tax Day Festivities**

CERTIFICATE OF MERITORIOUS SERVICE SHRI, P SELVAGANESH PCIT SHRI. P BALACHANDRAN ADIT SHRIK BALAJEE CHANDRASEKHAR ACIT SHRI SURESH BABU ITO SHRI P MOHAN RAM ITO SHRIN MUTHURAMAN ITO SHRIN MANTHIRA MURTHY ITI SHRITS KRISHNAKUMAR ITI SMT G SANTHA RANI ITI SMT PADMINI DEENADAYALAN ITI

#### CERTIFICATE OF **EXCELLENCE**

SHRI V JENARDHANAN ADDL DIT SHRI V SAI VAMSI VARDHAN DDIT SHRI ROJITH JONES DCIT SMT B MALATHI DDIT SHRI BALAJI SETHURAMALINGAM ADIT SHRI P PARAMASIVAM ACIT SHRIM MADHAN KUMAR ITI SHRI SAGAR HALDER ITI **TEAM ADMIN TEAM COORDINATION** 

**EXCELLENCE IN SPORTS** 

SHRI NAYANA JAMES ITI **MS NITHYA NS** SHRI R KARTHIKESWAR MTS SHRI G KRISHNA PRASAD ITI MS P NANDITA ITI MS SHIKA GAUTAM ITI MS CHIRAG BARETHA ITI

We wish the following colleagues a happy, healthy second innings.

- 1. Shri. P.Mohan Ram ITO,
- 2. Shri.R. Balaji.ITO,
- 3. Ms.P. Parameswari, ITO,
- 4. Shri. K. Chandrasekaran, ITO,
- 5. Shri.S. Nandagopal, ITO.,
- 6. Shri.S. Mariappan, NS.

Congratulations! let's stay connected

121, O/o Principal Chief Commissioner of Income Tax , TN & P Income Tax Office, Nungambakkam Chennai - 600 034 @tn\_incometax

**STOP THE PRESSES!** 

1 Prince

5 ITI, 1 OS,1 STA, got promoted