



VIRAT KOHLI
THE NEW TALISMAN OF
INDIAN CRICKET

this month

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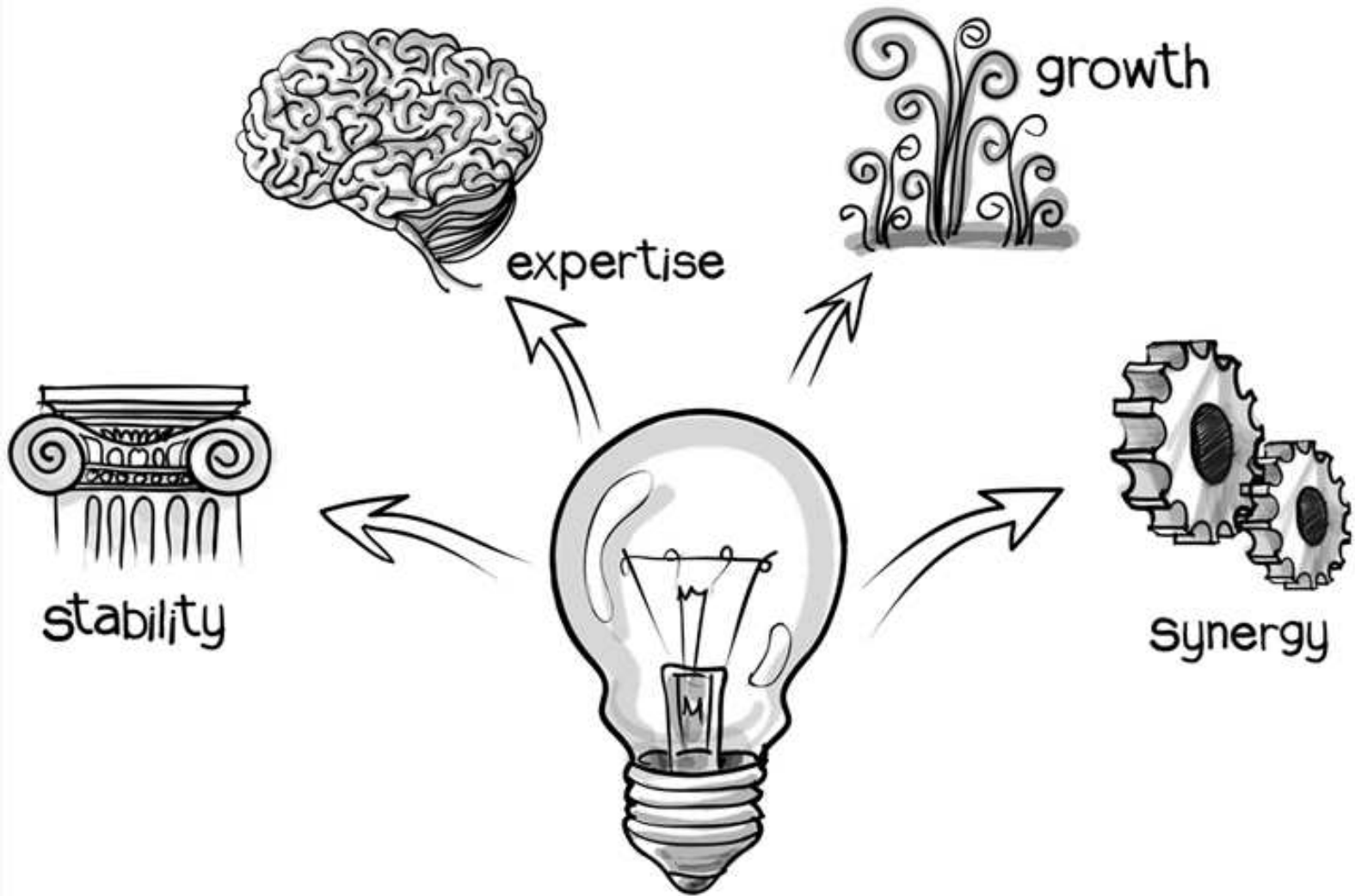
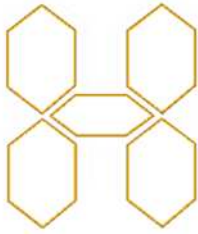
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Relish yourself with the new By2Coffee

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WORLD EARTH DAY



Let us pledge to do whatever little we can to do to help the planet

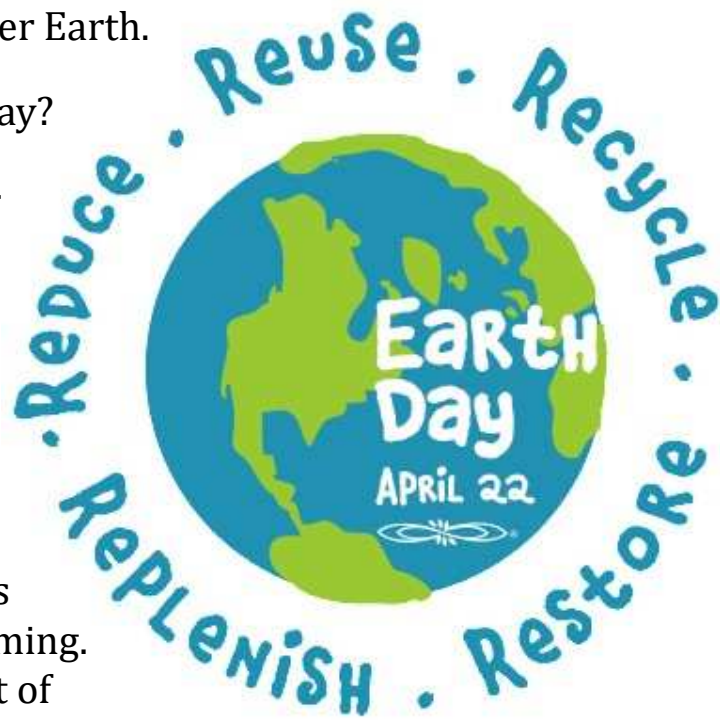
The Sun with its family of eight planets – now that the distant ice-covered Pluto is no more a ‘planet’ – make our galaxy, the Milky Way; but of all the planets the Earth turned out to be the luckiest. This is because it is the only planet where life became possible, at least far as our knowledge goes. Life in its most beautiful forms developed here, be it humans, animals, plants or marine life. The one thing that made Earth unique was the presence of a superb form of intelligent life called the human race. But somewhere on the way the human race lost its humanity, forgot to acknowledge the planet that gave it life; and used its resources ruthlessly. The world now marks the Earth Day to make the human race realise the importance of the Mother Earth.

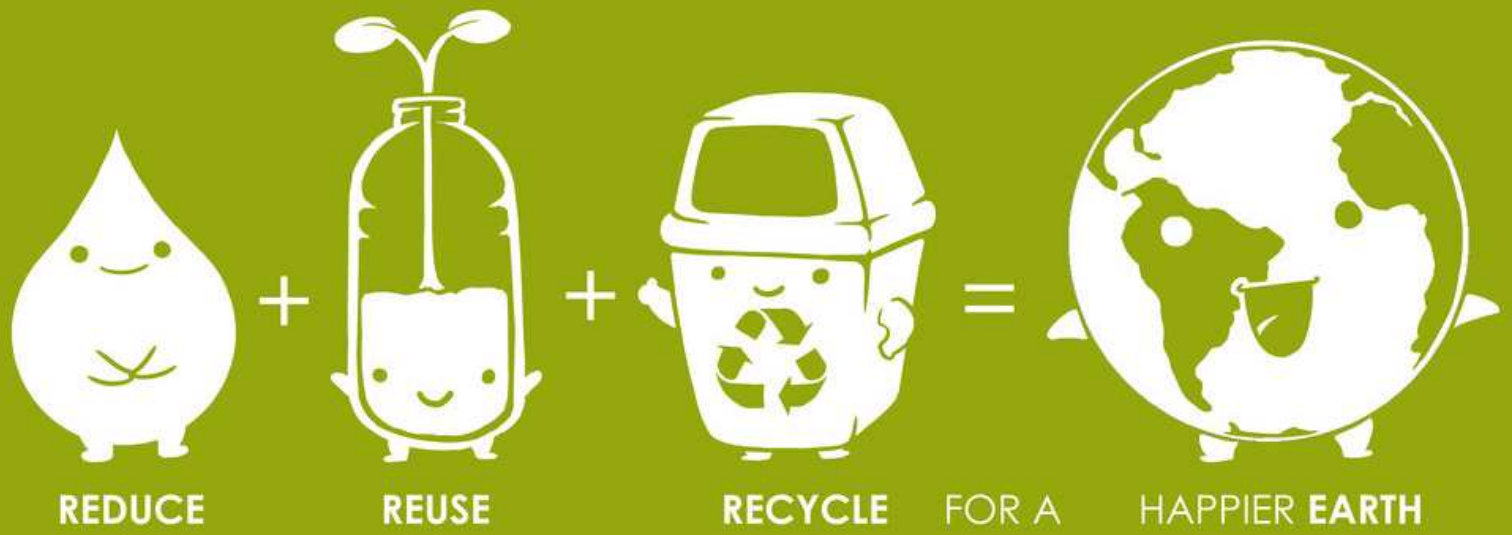
Question arises as to why we celebrate Earth Day? It's because we seem to have forgotten what a beautiful gift we have been given in the form of planet Earth. We also seem to have forgotten that this is our home and we need to keep it in order to stay healthy and alive.

Over the centuries we have mercilessly utilized and depleted the Earth's resources. Our sheer ignorance has begun to cause severe problems like depletion of the Ozone layer, death of rivers due to dumping of industrial waste, global warming. In our quest for industrialization heavy amount of deforestation took place. This has harmed the Earth's environment.

The ice at the Poles has started to melt due to the rise in Earth's temperature. This is an ominous sign of what is to come. We have dug quite a huge pit for ourselves already, but we can still get out of it. So, days like the Earth Day remind us to be caring and loving to the Earth.

We must realize the danger and start taking small steps like planting trees, limiting the use of vehicles thereby reducing pollution, switching off lights when unnecessary and also conserving petrol. These might be small steps but when a billion people do it together, one can definitely see the results.





Every nation, developed or not, has to cut down on carbon emissions to reduce the effects of global warming. If not contained, global warming will make the ice-caps at the Poles to melt and raise sea levels. It can be so devastating that it will wipe us out. We can't be consumed by petty differences anymore.

But if we decide to do nothing and let things be as they are, it could just be worse. Earth might just decide to take revenge. The wrath of the planet would be even more furious. Many times we have seen it happen right in front of our eyes. What else are cyclones, flash floods, sudden fires in forests of Australia, tsunamis, earthquakes? They are revenge of the Earth!! A small revenge by Earth takes a huge toll on mankind. A major climatic shift happens only when we play around with our environment.

The natural resources are depleting fast. It is acceptable that we need petrol, but that is something the Earth is not refusing. It only wants us to use it judiciously. We, human beings, are so caught up in our day-to-day life that we don't have time to stand and think about the planet we live on. Don't worry, the feeling could be mutual and dangerous for us. The Earth will find some way to survive, with us if we love and respect it, or without us. So, it's we who stand to lose.

So on this Earth Day, let us pledge to do take whatever little we can to do to help the planet. Perhaps we can avoid using our car on this day and save petrol and free the atmosphere of some pollution.



Maybe we could recycle the papers and stop using plastic bags. It could be anything, but it will definitely go a long way in saving the mankind. Countries, on the Earth Day, should pledge to reduce the carbon footprints. **05**

Wipro Ltd vs. ITO (ITAT Bangalore)

Sec. 90(2) overrides s. 206AA and so the assessee is required to deduct TDS as per the DTAA and not as per sec. 206AA. The issue is debatable and so cannot be rectified by the AO u/s 200A

CASE Studies

Pr. CIT vs. Empire Package Pvt. Limited (P&H HC)

The disallowance of expenditure U/s 14A r/w Rule 8DD cannot exceed the amount of tax-free dividend.



CIT vs. Hiralal Doshi (Bom HC)

A mere change of head of income does not attract penalty U/s 271(1)(c)

Update yourself with latest Cases relating to various issues

Mangalam Drugs & Organics Ltd vs. DCIT (ITAT Mum)

Penalty U/s. 271(1)(c) cannot be levied on all issues in a "wholesale" manner. The AO has to give findings for each issue separately. He has to apply mind meticulously and carefully for each issue separately and establish precisely whether there was concealment of income or furnishing of inaccurate particulars of income.

CIT vs. Society For The Promotion Of Education, Adventure Sport & Conservation Of Environment (SC)

Non disposal of an application for registration U/s 12AA before the expiry of six months as provided u/s 12AA (2) results in deemed grant of registration

CIT vs. Manganese Ore India Limited (Bom HC)

Expenditure in respect of a project which did not materialize has to be treated as revenue expenditure U/s. 37(1) as no capital asset comes into existence.





Bangalore Urban & Rural District Co-op Milk Producers vs. DIT(E) (Kar HC)

In order to constitute a “charitable purpose” U/s 2(15), the object need not be to benefit of the whole of mankind or of persons in a Country or State. Even benefit to only a section of the public is sufficient.

DCIT vs. Binani Industries Ltd (ITAT Kol)

1. Investments in subsidiary companies are strategic investments and disallowance U/s 14A r/w Rule 8D does not apply.
2. Receipt on forfeiture of share warrants is a capital receipt and has to be excluded from "Book Profits" for the purpose of Sec 115JB.

B. L. International vs. ACIT (ITAT Del)

No penalty leviable U/s. 271(1)(c) on bonafide human error committed while filing return of income.



CIT vs. Kotak Securities Ltd (SC)

“Technical services” & “Managerial and Consultancy service” denotes services that cater to special & exclusive needs of the consumer/user. A "facility", even if termed as a service, which is available to all users, does not come within the ambit of “technical services” in Explanation 2 of s. 9(1)(vii), hence TDS U/s 194J and Disallowance U/s 40(a)ia is not applicable.

Indian Aluminum Company vs. CIT (Cal HC)

Expenditure on "application software" is a revenue Expenditure to be allowed U/s 37(1), as it allows efficient carrying on of business and requires to be constantly updated due to rapid advancements in technology and increasing complexity of the features.



ACIT vs. L. H. Sugar Factory Ltd (ITAT Lucknow)

Capital receipts (such as subsidy & carbon credits), which have no income element, have to be excluded from book profits U/s 115JB, even if credited to the P&L A/c.

New Rules for form 15CA & 15CB



The new rules for preparation, filing/ issuing forms 15CA and 15CB are effective from 01st April'2016. With these new rules coming into effect significant changes have come into effect for furnishing forms 15CA & 15CB. Some of the key changes for furnishing form 15CA & 15CB that have come into effect from 01st April'2016 are:

❑ Both forms 15CA and 15CB are to be filed online

Earlier only form 15CA had to be filed online but now form 15CB i.e certificate by a Chartered Accountant is also to be filed online.

❑ Changes in requirement for filing form 15CA & 15CB

a) There are situations where Forms 15CA/CB will not be required at all:

- ❖ No forms 15CA & 15CB will be required to be furnished by an individual for remittance which does not require RBI approval under Liberalised Remittance Scheme.
- ❖ The list of payments where there is no requirement for forms 15CA, 15CB has been expanded under Rule 37BB. Following are the new entries in the specified list where no forms 15CA CB are required:
 - Advance Payment against import
 - Payment towards import-Settlement of Invoice
 - Imports by diplomatic mission / Intermediary Trade
 - Import below Rs. 5,00,000/- (For use by ECD offices)

b) There are situations where no forms 15CB will be required:

- ❖ Form 15CB will not be required till the aggregate of remittances during the financial year does not exceed Rs. 5 lakhs.
- ❖ Form 15CB will also not be required where order/certificate of lower/no deduction is taken u/s 195(2), 195(3), 197 of the Income Tax Act'1961.
- ❖ Form 15CB is not required where the remittance is not chargeable to tax.

c) New Form 15CC prescribed:

- ❖ Prescribed form No. 15CC for Quarterly statement to be furnished by an authorised dealer in respect of foreign remittances made by it.

❑ Different parts/sections of Form 15CA required for different types of remittances:

Form 15CA has been divided into four different parts/sections and each part is required in different circumstances:

- ❖ Where the remittance is chargeable to tax under the provisions of the IT Act, 1961 and the remittance or the aggregate of such remittances <5 lakh rupees during the FY.
- ❖ Where remittance is chargeable to tax under the provisions of IT Act, 1961 and the remittance or the aggregate of such remittances exceeds five lakh rupees during the FY and a certificate in Form No. 15CB from an accountant has been obtained.
- ❖ Where the remittance is not chargeable to tax under the provisions of the IT Act, 1961 {other than payments referred to in rule 37BB(3)} by the person referred to in rule 37BB(2).



❑ Now there is an option for withdrawal of Form 15CA before payment.

- ❖ Form 15CA can be withdrawn within 7 days of submission of the online form.

❑ Procedure for submission of Form 15CA Online w.e.f. 01.04.2016

- ❖ There is change in the Procedure for filing Form 15CA. New Procedures is given here under for submitting FORM 15 CA from 01.04.2016

Step 1: Generate Signatures with the DSC Management Utility

Step 2: Login with USER ID /Password and date of Birth/ incorporation on Incometaxindiaefiling.gov.in and navigate to the menu “e-File” → “Prepare and Submit Online Form (Other than ITR)” Upload signature file and → Select “Form 15CA”.

Step 3: Click on “Form 15CA” tab and Select the appropriate part (“PART-A”, “PART-B”, PART-C” or “PART-D”) based on the remittances as applicable.

Step 4: Fill in the details and click the “Submit” button. Errors, if any, will be shown on the right panel of the Form.

Step 5: On successful validation, Click on Submit.

On successful submission it will be sent to the E Mail Id on record and receipt can be generated from → My Account → View Form 15CA → Select the Acknowledgement No. and print.

CRICKET IS THE MOST IMPORTANT THING TO ME. SO THE REST OF IT PACES IN COMPARISON.

- VIRAT KOHLI



SALUTE TO VIRAT

The year was 2006. Delhi were playing Karnataka in the Ranji Trophy. Karnataka had made 446 in the first innings. Delhi started their innings horribly and were left reeling at 14-3. Virat Kohli came to the wicket. He was just playing his 4th game for Delhi. It was 59-5. He was on 40 by the end of the day, but Delhi still needed to go a long way. 19 year old Virat Kohli went to bed. At 3 am, there was a call for him. His father, Prem Kohli had passed away.

On the morning, the news of Prem Kohli's demise had travelled throughout dressing room. They had told the next batsman that, Virat would not come to bat and that he should pad up. At that moment, they were shocked to



see Virat Kohli come in, dressed in full cricketing gear. He played 281 minutes and faced 238 balls. He scored 90 before he got out to a wrong decision. Kohli went back to the dressing room, saw the replay of his dismissal, and went straight home to attend the funeral. His father was cremated later that evening. Delhi had managed to save the match, and the man who was responsible for Delhi's turnaround would never see his father again.

Born	November 5, 1988
Age	27 Years
Batting Style	Right Handed
Bowling	Right-arm medium
Batting Rank	Test-13, ODI-1, WorldCup - 2, T20 - 1
Bowling Rank	Test - NA, ODI - NA, World Cup - NA, T20I - NA
Teams Played	India, India A, India Blue, India Red, RCB, Delhi
Man of the Match	Test - 2, ODI - 21, World Cup - 1, T20I - 9, IPL - 6, CL - 3,

Practice to Precision

It is easy to talk about Virat Kohli's attitude. He is young, successful and from Delhi, a city where brash is known to go with the former two attributes. He has everything a regular 23-year old would only dream of. He is India vice-captain, a World Cup winner, an IPL star and currently in the form of his life. All of this is easily seen and easily spoken about. What is not seen much, largely due to Kohli's outward manifestations, is the way the man goes about his game. Yuvraj Singh has said he wished he had Kohli's work ethic when he was young, and you can see during practice.

Kohli's practice session is not the mere cold calculation of doing exactly what is required to be done; He bats with precision, he takes catches with precision, he does fitness drills with precision, he even gives throw downs to team-mates with precision. Kohli's passion is not the uncontrollable childlike enthusiasm of a youngster. He will take several blinders at point during training and go down with a contorted face full of disappointment if he misses even one.



Stats!!

Competition	ODI	Test	T20I	IPL
Matches	171	41	43	123
Innings	163	72	40	115
N.O.	23	4	12	19
Runs	7,212	2,994	1,642	3137
HS	183	169	90	99
Avg	51.51	44.03	58.64	32.68
S/R	89.97	52.93	135.3	124.9
100s/50s	25/36	11/12	-/16	-/19
4s/6s	673/72	352/9	173/32	276/110
Catches	83	36	20	49

Replacing Tendulkar!!!

It perhaps is too early to say whether he will be the batting successor to Tendulkar. But it is clear that he has quickly become the backbone of the Indian batting. At the same age into their careers, Kohli's one-day numbers shine above Tendulkar's. The Mumbai batsman took 79 innings to score his first 100; in his 115 innings so far, Kohli has 17!

And yet, Kohli remains in awe of Tendulkar. When India won the 2011 World Cup, with Tendulkar perched on his shoulders, Kohli said, "***Sachin has carried India for years, we can at least do it for him once.***"



Needless Anger

The profanities hurled after reaching centuries, clashing with opposition during Indian Premier League matches and at times losing his cool — and his wicket — were Kohli traits early on in his career. Rahul Dravid, who saw the young batsman from close quarters when playing for India and Royal Challengers Bangalore, once remarked that while Kohli had the talent, he wasn't sure if he could channel his aggression properly. "His talent was never in question, but he didn't have the mental discipline or cricket smarts to make that talent work," Dravid had said.

Kohli himself admitted in an interview recently that he has learnt to control his aggression. "As I am getting more mature, I am also improving on that front," he said. The recent ODI against Australia in Jaipur where India had to chase down a score of 360-plus was an example how Kohli has learnt to be restrained yet dangerously aggressive

Strategic Player

The thing about Kohli is that he is a technician. He plays cricketing shots, not blind slogs, and he is helped by his immaculate timing. Like his temperament, there were question marks over his technique in Test cricket, and some might say that they still exist. But Kohli has proved he is working on his shortcomings with hundreds in Perth and Sydney.

Commercial Kid

Kohli has reportedly signed a Rs 10-crore per year deal with German sports goods giants Adidas, purportedly the most lucrative contract signed by an Indian sportsperson. He is good-looking and oozes attitude and spirit. He is someone that youngsters aspire to be, so brands are obviously queuing up to sign him. Kohli is estimated to have earned around Rs 40 crore last year from his advertisement commitments. He currently endorses 13 brands, including Toyota, Pepsi and Cinthol.

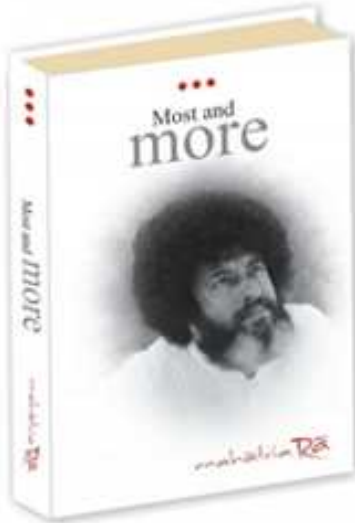


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Most & More:

Motivational book sharing experiences and success.



One of the main tenets of Most And More is to break free of the shackles of mediocrity that almost always bind people and hold them down. In the book, the author says that doing the same things over and over will only bring the same results. For a person who is craving for something different, something extraordinary, he or she will naturally have to put in a correspondingly extraordinary effort that has never been put in before.

Full of techniques and life skills that the author has garnered, Most And More is a great way to understand how to count one's blessings, big or small, and to help change uncertainty into conviction and confidence.

- 242 pages
- Published in 2011
- Frozen Thoughts

THE ZERO, ALGEBRA AND TRIGONOMETRY WEREN'T THE ONLY CONTRIBUTIONS TO MATH MADE BY INDIANS. THE VALUE OF PI WAS FIRST CALCULATED BY BUDHAYANA. THE PYTHAGOREAN THEOREM, TOO, WAS FIRST EXPLAINED BY HIM.



"Treat each day as your last; one day you will be right"