

*b*usiness
HIVE

EAT TO FUEL YOUR BODY.

NOT TO FEED YOUR EMOTIONS.

*Real Food doesn't
have ingredients.. Real
food is ingredients..
- Jamie Oliver*



this month

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CONTACT US:

CALL: 080-4202 4038

WEBSITE: www.hiveconsultants.in

EMAIL: info@hiveconsultants.in

We help you Sell Your Ideas



Impact of Junk Food

Things that happen to your body when you eat fast food

Fast food. It's cheap, convenient and marketed to us when we're young, in the hope that we'll be consumers for life. For many companies, that strategy has paid off. But there's a wrinkle in that math. If we eat too much of this stuff, that frequent consumer's lifespan could be a lot shorter than if had eaten more food unassociated with the junk.

In many cases, fast food is highly processed and contains large amounts of carbohydrates, added sugar, unhealthy fats and sodium. These foods are almost always high in calories while offering little in the way of nutrition. Fast food frequently replaces nutritious whole foods in your diet, it can lead to all sorts of bad health outcomes. Derailing your weight loss goals is just one. Here are few things you can expect a fast-food diet to do to your body in a relatively short amount of time.



1 Increase your obesity risk

If you switch from a balanced diet of whole foods to one of fast food, the most obvious difference you'd register would be the enormous uptick in (largely empty) calories you would consume per meal.

Nutritionally speaking, the high calories in fast food are accompanied by low nutritional content. Too much of that, and your body will begin to lack the necessary nutrients it needs to function properly. Your body is temporarily full with empty foods that don't provide nourishment, so even though you may have eaten a lot of calories, you won't be satisfied for long,

2 *Increase Your cancer risk*

According to the Physicians Committee, this catchy-sounding chemical appears in the grilled chicken marketed by a major fast-food chain. The organization says the substance, which forms when meat is heated to a certain temperature, is associated with human breast, prostate and colon cancers

3 *Memory and cognitive Function will decline*

Fast foods like burgers, some fried foods and milkshakes can be high in saturated fats. It's been long established that saturated fats can negatively impact the heart, but there's also research that suggests high saturated fat intake may negatively impact brain function and memory.

4 *You will be Constipated*

Dietary fibre (commonly found in vegetables, fruits, whole grains, nuts and seeds) plays a dominant role in the digestive system. Fibre helps keep your digestive tract working properly as it ushers wastes out of the body. It can help lower cholesterol and keep blood-sugar levels normal.

5 *You will bloat and Your kidneys and stomach Will suffer*

Some foods naturally contain higher amounts of sodium, but sodium is also added to many food products. Too much sodium causes your body to retain water, making you feel bloated and puffy.

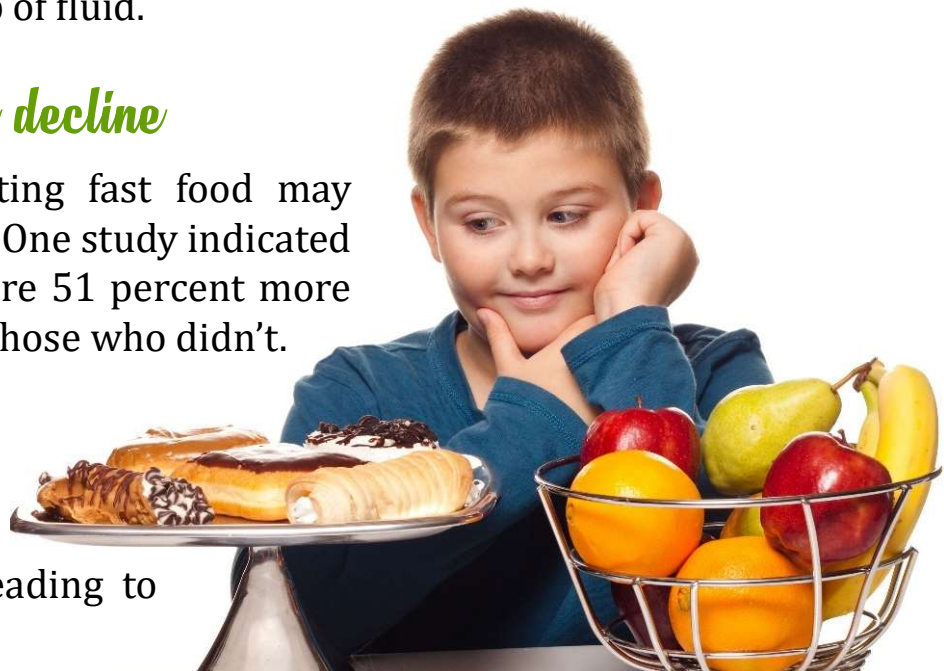
Sodium also can contribute to existing high blood pressure or an enlarged heart muscle. If you have congestive heart failure, cirrhosis, or kidney disease, too much salt can contribute to a dangerous buildup of fluid.

6 *Your mental health could decline*

Recent research shows that eating fast food may cause a higher rate of depression. One study indicated that people who ate fast food were 51 percent more likely to develop depression than those who didn't.

7 *Weaken your bones*

A high sodium intake can cause your bones to weaken, leading to possible osteoporosis





8 *Your blood sugar Will spike*

Eating high-carb fast food increases your blood sugar. As you consume white-flour-based foods — such as the bun from a burger, or French fries with your sandwich — your body takes in a large amount of white sugar

9 *Your teeth will decay*

Frequent soda intake can lead to poor oral health. Drinking large amounts of soda increases the amount of acid in your mouth, which eventually causes tooth decay and cavities.

10 *You could end up in Hyper Tension*

Anxiety and depression aren't the only mental effects that fast food can induce. Eating a diet high in artificial colors and preservatives may play a role, as well.

11 *You will be Lethargic*

With large portions that are often high in fat, fast foods like burgers, fries and milkshakes, fast food often delivers a hefty dose of calories

12 *You will worry more*

There's a lack of omega-3 fatty acids in fast foods. Lack of those good fats can create a more anxious mental state.

*The bottom line: Skip the Golden Arches, stay at home and make
The Best-Ever Burger For Weight Loss!*

CASE Studies

CIT vs. Ramaniyam Homes P Ltd (Madras High Court)

The waiver by the lender of even the principal amount of loan constitutes a "benefit" arising from business and is assessable to tax as income U/s 28(iv)



Rakesh Tak vs. ITO (ITAT Jaipur)

As per the insertion of the second proviso to Sec 40(a)(ia) w.e.f 01.04.2013, Accordingly, if the payee has paid the tax, the payer will not suffer a disallowance

Update yourself with latest Cases relating to various issues

ITC Limited vs. CIT (Supreme Court)

Concept of "salary" explained. When "tips" are paid to employees of the assessee from an outsider on a voluntary basis and the employees have no vested right to receive the same, the same is not "salary" and the assessee has no obligation to deduct TDS.



DCIT vs. Mahanagar Gas Ltd (ITAT Mumbai)

As per the provisions of Income Tax Act, Employees deputed pursuant to a secondment agreement are not "employees" of the assessee and so the amounts paid by way of reimbursement of their salary is not subject to TDS U/s 192 and not to be disallowed U/s. 40(a)(ia) in the assessee's hands.

Amaya Infrastructure Pvt. Ltd vs. ITO (Bombay High Court)

As per the insertion of the second proviso to Sec 40(a)(ia) w.e.f 01.04.2013, Accordingly, if the payee has paid the tax, the payer will not suffer a disallowance





Visvesvaraya Technological University vs. ACIT (SC)

Meaning of expression "existing solely for the purpose of education and without any profit motive" as per Sec 10(23C) explained. Huge surplus (in excess of 6 to 15%) and minimal expenditure implies profit motive hence not entitled to claim exemption from payment of tax under the Act.

Oxford Softech P.Ltd vs. ITO (ITAT Delhi)

Income-tax provisions are highly complicated and it is difficult for a layman to understand the same. Even seasoned tax professionals have difficulty in comprehending these provisions. Making a claim for deduction U/s 80 IA which has numerous conditions is a complicated affair & cannot attract penalty U/s 271(1)(c).



Vijay Singh Kadam vs. CCIT (Delhi High Court)

Approach of the department of setting off / adjusting refund against demand without serving a prior Sec. 245 intimation to the assessee and without providing opportunity of hearing to assessee & without arriving at a satisfaction to the effect that such adjustment of refund can only be the mode of recovery of demand is bad in law. Dept directed to refund the amount set off / adjusted together with interest

Amendments

CBDT has amended the rules regarding TDS deposit due date and filing of various TDS statement / returns vide **Notification number 30/2016** dated 29/04/2016



- ✓ Changes in Due date to deposit TDS
Due date to deposit (TDS on payment for immovable property >50 Lakh) has been increased from Seven days to 30 days from the end of month in which deduction is made.
- ✓ File Quarterly Return of TDS/TCS
File Quarterly Return of TDS/TCS on 31st July | 31st Oct | 31st Jan | 31st May
- ✓ Form 12BB
Form 12BB is required to be filed with the employer if the employee want him to consider the deductions and thus deduct lower amount of TDS from your salary.

Krishi Kalyan Cess @ 0.5% on all taxable services effective from 1st June 2016

TDS on Sale of Immovable Property

Section 194IA has come into effect from June 01, 2013. It is important to understand the applicability of this section. Transfers without any consideration do not hold a place in this section.

This section clearly states that TDS should be deducted at source from the amount paid to the seller/transferor of Immovable Property (other than rural agricultural land) where the total consideration paid or payable is more than Rs 50,00,000/-. The person buying the property is liable to deduct TDS; but it is not required to furnish any TAN details, thus acquiring TAN becomes non-mandatory.

❑ Deduction

The transferor or the seller should be a resident of India. Therefore, this section only deals with sale of property by residents and TDS @1% is to be deducted on such sale by resident seller provided the consideration for sale of property exceeds Rs. 50 lacs.

Tax will be deducted at the time of making payment of installment or the whole of purchase consideration as the case may be. If any advance payment is done for the purchase of property, tax should be deducted at the time of advance payment.

For example, Person making payment of a installment of Rs. 5,00,000 on 10th June'2016, tax of Rs.5,000 shall be deducted the same day i.e. 10th June'2016 and shall pay the seller Rs. 5,45,000 (net of TDS).

❑ Rate of TDS

The current rate is 1% of consideration amount if you furnish the PAN details. In case PAN details are not furnished the rate exceeds to 20%.

❑ Time Limit Deposit

Tax deducted(TDS) from payments made to seller shall be deposited to the Government within 30 days (earlier 7 days) from the end of the month of deduction.

For example: if Rs. 5,000 tax was deducted on 10th June 2016, same shall be deposited with the government account till 10th July 2016

❑ Documents to Be Filed

Form 26 QB – a statement has to be filled online furnishing all the details related to property while making payments with respect to purchase of property exceeding 50 lakhs.

The details include following:

- Amount of consideration
- Names and address of transferor/s/transferee
- Property address
- PAN details
- Date and amount of deduction and deposit etc.



The buyer additionally is also required to furnish TDS certificate in Form 16B within 30 days of furnishing Form 26QB and this form should be sent to the transferor/s.

❑ Interest & Penalty for Delay in TDS Filing

✓ Interest on Delayed Payment

Interest at one and one-half per cent(1.5%) for every month or part of a month on the amount of such tax from the date on which such tax was deducted to the date on which such tax is actually paid.

For example : if Rs. 5,000 tax was deducted on 10th June 2016, and deposited on 12th July 2016, then interest @ 1.5% for 2 months(June and July) has to be remitted.

✓ Levy of Late filing fee

As per section 234E, late fee of Rs. 200/-per day subject to the amount of tax is to be levied for late filing of Form 26QB.

For Example : if Rs. 5,000 tax was deducted on 10th June 2016, and deposited on 12th July 2016, then Late filing fee of Rs.400 shall be levied for 2 days delay in filing the 26QB Statement.

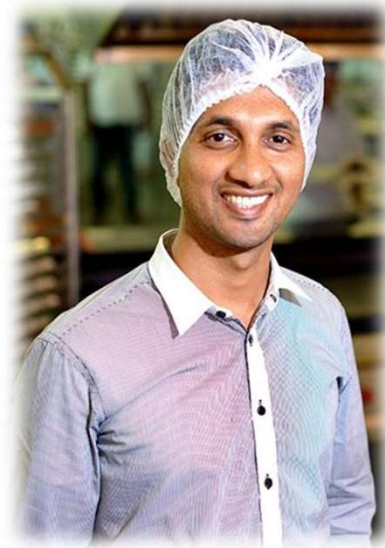
❑ Exception

If payment is made to Non Resident Indian. The above transactions come under the purview of section 195 of the Income tax Act.



PC Musthafa

The idly dosa man of Bengaluru



Born in Kerala, Musthafa PC is a Computer Science engineer who went on to get an MBA from IIM-Bangalore. He could have gone ahead and picked the highest paying job but the foodie in him made Musthafa do something he loved but had no background in – food and manufacturing. The year was 2006 and the place was Bengaluru. All across India, batter for idlis and dosas is sold in plastic bags with a rubber band to seal it. And there are millions of households that buy this batter to prepare food items. This is where the idea took birth: the plan was to put some structure to the batter industry. Musthafa got along with his four brothers and decided to start with a small pilot.



They bought a couple of machines for the batter and packaging and iD Fresh was born. “The idea was simple. We wanted to get hygienic, nicely packed batter to Indian households,” says Musthafa. Within a few weeks, this small factory in a suburb of Bengaluru was running full steam and the idea was validated. iD Fresh started a larger factory with a vision of building a food company that made preservative-free food that can be cooked at home.

After a few years of steady growth, iD Fresh decided to raise funds and expand its reach. The company raised Rs 35 crore from Helion Venture Partners in 2014. At that time, the company was 600-people strong and the new funds are to be used to scale up and introduce more products.

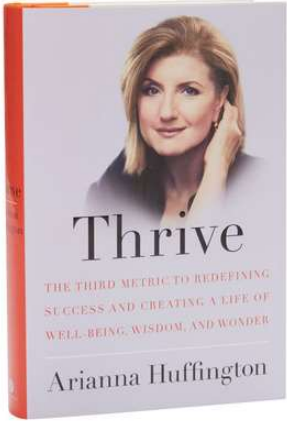


Now, iDfresh is a 1000+-member team with seven factory locations and eight offices. “We now manufacture 50,000 kgs of idli/dosa batter per day which is equivalent to a million idlis,” says Musthafa. Besides batter, iDfresh has also introduced Malabar parotas and chutneys which have become a household item in south India. Idli/dosa batter is their most popular product followed by Malabar parota. Talking about the process, Musthafa says, “Batter is made, seal packed and loaded into chiller vans as early as five am. It is then supplied to stores across Bengaluru and other cities we operate in. We have partnered with thousands of retail stores and the supply to all these areas are completed by two pm latest.”

The company has reached a scale where the company can also estimate the demand in each of these stores and stock accordingly. Its is a great example of a new brand that has built a strong, sustainable venture in the food industry. The company also has partnerships with grocery delivery portals like Bigbasket, Grofers etc.

There are a lot of startups in the food delivery space and after a big splurge of funding, we are seeing a correction in the market. There are various models- delivery from restaurants, Internet-first kitchens etc. The market is large but there are too many players and consolidation seems like the only way ahead. For iD Fresh, the path ahead is clear: build on the product line and expansion across cities. The company has also gone international with sales in the Middle East. “We are confident about the space we are in and want to maintain our market leader position. We are targeting to be a Rs 1,000-crore company by 2020,” says Musthafa.





Thrive..

The Third Metric to Redefining Success and Creating a Happier Life

In Thrive, Arianna Huffington, the co-founder and editor-in-chief of the Huffington Post and one of the most influential women in the world, has written a passionate call to arms, looking to redefine what it means to be successful in today's world.

She likens our drive for money and power to two legs of a three-legged stool. It may hold us up temporarily, but sooner or later we're going to topple over. We need a third leg – a Third Metric for defining success – in order to live a healthy, productive, and meaningful life.

- ❑ 352 pages
- ❑ Published in 2014
- ❑ TenSpeed/Harmony

Mavalli Tiffin Room (MTR)

Every true Bengaluru resident has heard of the legendary tales of the idli shop across from Lalbagh. Stories of pillow-soft idlis, mouth-watering masala dosas and piping hot coffee served in polished silver cups have spread far and wide. South Indian meals from this hotel chain are also world-famous.

Mavalli Tiffin Room (MTR) has ingrained itself so well in Bangalorean culture that having a meal there has pretty much become a ritual. Yet unbeknownst to many, MTR is steeped in rich history, boiling down to a small village in the heart of Bangalore, called Mavalli, and the perseverance of the Maiya family.

The story goes that the three Maiya brothers moved from their village in South Karnataka to Bangalore in 1920 on a lookout for better opportunities. In 1924, Brahmin Coffee Club came into being as a venture of 2 of these 3 brothers.



The little tiffin room that started in the small village of Mavalli has grown to become one of the most popular Indian brand names in the world. Today, Mavalli village is trapped in the heart of an energetic, vibrant city, blanketed in the chaos of modern-day traffic. Encompassing all of Lalbagh and MTR, Mavalli represents a beautiful harmony between modernity and a slice of the past.

"Simplification is one of the most difficult things to do"