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Contributions in the form of articles, stories, poems, jokes, drawings etc. are invited for the monthly e-Newsletter "YUKTHI". Students can email their contribution to *sicasaclt@gmail.com* along with name, photo and student registration number.

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SPORTS HEAD'S MESSAGE

First and foremost, I would like to thank my beloved friends, who are the reason why I joined this committee unexpectedly.

There exist a dozen of lessons that I've gained, both personally and as a team, which I believe would take me ahead in life. The aura inside was very exciting, challenging, positive and its nothing but a family itself. I truly respect my fellow people for their passion towards uplifting the very idea of a committee. I am honoured and truly grateful to be a part of this committee for the year, and to my fellow mates for helping me to be better throughout the journey.

SICASA has been and will be always with the students and in my understanding we believe that we were able to give you our best efforts from our sides to meet the aspirations of all our fraternity. We are very happy, that we are able to do so many events in such a rigid span of time and environment. No doubt last 2 years has been hard for everyone but here's to hoping for a pleasant and relatively uneventful new year for everyone.

Last but not the least, I would like to thank all of you who support us. All the very best to all those students who are yet to write their exams and for those who missed their chance this attempt, do not worry. Take this as an opportunity to perform even better in your coming exams. Sincerely hoping that luck and hardwork favors to all those who are waiting for the results.

Once again, thanking each and everyone for all the support you have showered us and hoping that you will give the same enthusiasm and support to our succeeding committee.

Sajith Janardhanan,

Sports Head



THE PATH



VIDHU V
SRO0630174

Looked into the darkness
could hear it's silent cry,
spreading over the cloud less sky,
threatening with it's icy sword,
Leading to an ambiguous Path!

But I know the early breeze that,
squeezed my breath.
and the late night chirping cricket,
accompanied my loudest murmur.
All pierced through the darkest Path!

Well, that day I could see the light,
the light of my earnestness
that comes from the candle which
still burns inside the soul of mine.
Chanting proceed it's your Path!!

Need of Revisional Authorities under Tax laws

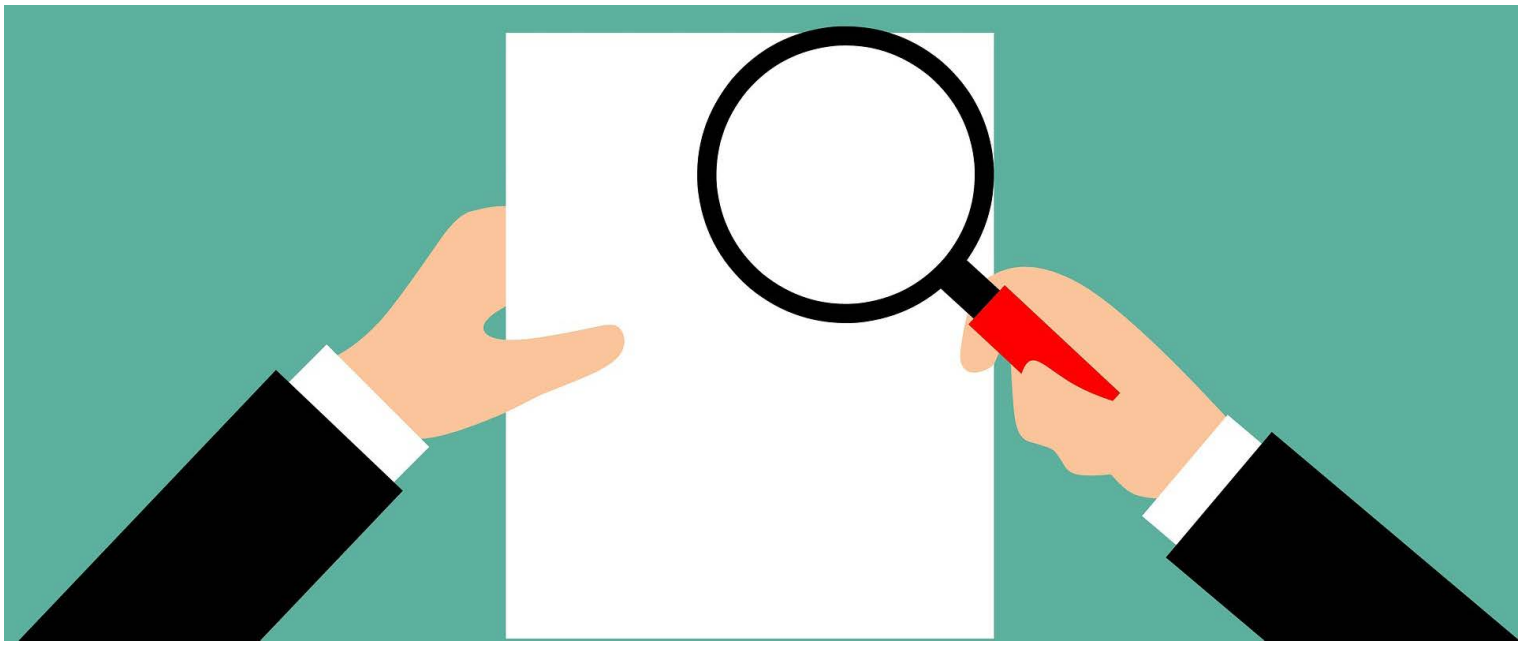


Pushp Kumar Sahu
CRO0553317

There is an utmost importance of Revisional authorities under Tax laws (both under Income Tax Law and GST Law) to safe-guard and protect the interest of revenue as they act as a reviewer of the orders passed by the lower authorities which fall under their respective jurisdictions.

Under Income Tax Act, 1961 there exists a provision under section 263 and 264 where Commissioner of Income tax can revise the orders passed by its subordinating authorities i.e. A.O. falling under its jurisdiction.

The main reason behind introducing this provision under Income Tax Act, 1961 was to prevent its subordinating authorities to take bribe from assesse by passing Assessment Orders which are prejudicial to the interest of revenue, therefore section 263 was introduced to give the powers to CIT to revise the assessment orders if found prejudicial to the interest of revenue.



On the contrary, the situation may occur when A.O. may pass such an assessment order which is bad in the eyes of law i.e. prejudicial in the interest of the assesse, the said case may arise when assesse fails to fulfil the demand of A.O. i.e. refuse to give bribe and in return A.O. passes an order which is unethical, unlawful and not in accordance with the law, therefore in such situation remedy is available to the aggrieved assesse to file an application with CIT u/s 264. CIT after reviewing the application and records available with him will accordingly pass or remand back the order and will assist the A.O. in passing correct order as per law.

What happens is that A.O. prefers unethical ways like Adhoc additions, disallowance of genuine expenses on account of some or little discrepancies present in the evidences submitted during the assessment proceedings and thereby reject the evidences and pass the assessment order that to with Adhoc additions, but assesse has an option to file an application u/s 264 of the Income Tax Act, 1961 to Commissioner of Income Tax of its respected jurisdiction against the order passed by the concerned A.O. Afterwards, if Commissioner is of the view that A.O. has passed the order without application of mind or has passed the order intentionally without considering the facts and evidences produced during the assessment proceedings, then in that case Commissioner may sue moto or on application filed by assesse, remand back the order for revision as per his considerations and will & A.O. has to act accordingly as per the directions of Commissioner.

AUTHOR'S OPINION CUM SUGGESTION

Aggrieved assesse should first prefer an appeal option which is required to be filed with the Commissioner of Income Tax (Appeals) in Form 35 within 30 days from the date of receipt of assessment order, but if assesse was not able to prefer appeal option or appeal filed by him was rejected, then in that case he should prefer revision option and accordingly file an application with CIT.

My Happy Place



Abhirami P
SRO0679786

Show me a path which is quite your favorite

Let me try to walk on it

I promise I will give you back soon enough, cause I am tired of seeing you cry deprived of it

Tell your friends to give theirs too

I'm sure none of them are happy about it, but still

Don't blame my conscience

Because these are not delightful paths

For me atleast

I realize it is the same for everyone

My happy place is my own and yours is your own.

Still we cry in vain wanting others path

What an irony it is, right?





EVENTS - JANUARY, 2022

