



**BOMBAY
CHARTERED
ACCOUNTANTS'
SOCIETY**

**Bombay Chartered Accountants' Society
In Association With
IMC Chamber of Commerce & Industry**

Webinar on Computation of Total Income of Charitable Trusts and Filing of ITR 7

The tax laws, while granting exemption to income from charitable trusts / institutions, has taken effective measures to minimise misuse of trust funds. As a result, a charitable trust loses tax exemption if certain provisions are not complied with, and if its activities do not fall under Section 10 of the Act. Such trusts also have to apply their income to the charitable objects within a specified period, maintain proper audited accounts, and invest or utilise funds in a manner so that no benefit is derived by the settlor, trustees, their relatives, or other persons.

Due to their distinct organisation and objective entire income of such charitable or religious trusts are taxed as per the provisions of section 11-13 of the Income Tax Act, 1961, which provides for various tax benefits. In the name of charity, there has been misuse of tax concessions by some of the Charitable Organizations which go undetected. To curb these practices, plethora of amendments regarding the provisions for charitable trusts in recent budgets has been made. It is pertinent to understand the computation provisions of such charitable or religious trusts claiming exemptions; non-adherence to these provisions may have severe impact.

To understand the provisions relating to computation of total income of charitable trusts and institutions, **Taxation Committee of Bombay Chartered Accountants' Society** jointly with **IMC Chamber of Commerce & Industry** has organised a webinar on the above subject. This webinar is ideal for professionals, accountants, and administrators of charitable trusts, as well as anyone involved in the preparation and filing of tax returns for charitable organizations.

The details of the webinar is as under-

Subject	Webinar on Computation of Total Income of Charitable Trusts and Filing of ITR 7
Day & Date	Wednesday, 21st August 2024 Add event to Outlook Calendar
Time	5 pm to 7 pm
Venue	Zoom
Fees	Complimentary for ALL
Registration link	CLICK HERE

Topic	Speakers
Provisions relating to computation of total income of Charitable Trusts and institutions	CA Gautam Nayak
Filing of ITR 7 and its nuances	CA Ashok Mehta