

Preface

1. ***Author*** has felt when he ***qualified*** as Chartered Accountant (CA) in Year 1985 that ***legal provisions' interpretations*** are ***big challenge*** for legal professionals, govts' officials and public at large ***in India and outside India***.
 2. ***Author*** has ***realized*** that ***something*** should ***be developed to resolve this challenge*** in India and outside India.
 3. ***Author*** has ***started compiling*** Frequently Asked Questions (FAQs) on many subjects where his 100% ***answers are precisely based on Yes or No i.e. white or black nothing is grey***
 4. ***Author*** has ***compiled approximately 150 +(plus) research papers / books with 25 thousand + (plus) pages*** on many prevailing subjects / acts in India and outside India.
 5. ***Author's 1st paper book*** is now ***being published*** under head FAQs on Enforcement Directorate (ED) ***where 571 FAQs are replied*** based on Yes or No i.e. white or black nothing is grey
 6. This ***book*** is also ***containing***
 - (i) Foreign Exchange Management Act (***FEMA***) 1999 and rules / regulations
 - (ii) Prevention of Money Laundering Act (***PMLA***) 2002 and rules / regulations
 - (iii) Fugitive Economic Offenders Act (***FEOA***) 2018 and rules / regulations
 7. This ***book*** is ***published with Sai Kripa and dedicated*** to my father (late) ***Mr. M.R. Agarwal***, Mother ***Mrs. R.D. Agarwal***, wife ***Mrs. Snigdha Agarwal***, daughter ***Ms. Soumya Agarwal***, daughter ***Ms. Sanya Agarwal*** and dedicated team headed by ***Rajat Kumar***
- ***I trust that you will be enriched by reading this book***

With best wishes,
CA. Satish Agarwal
B. Com (Hons.) FCA

satishagarwal307@yahoo.com
+91-9811081957
www.femainindia.com

Author's Profile

Mr. Satish Agarwal (FCA) is heading M/s Satish S Agarwal & Co. Chartered Accountants since 1985 with a team of dynamic young professionals serving clients from various business sectors including public listed companies and government undertakings. Firm was also registered with PCAOB (USA) for undertaking audits and other work of US GAAP.

He is regularly advising on several matters to Institute of Chartered Accountant of India (ICAI) and also to Ministry of Commerce (MoC) for Foreign Trade Agreements (FTAs) and World Trade Organization (WTO) for securing India's best interests.

He is continuously advising on Foreign Investments (FIs) in India and also on Overseas Direct Investments (ODIs) outside India.

He is known for his expertise in incorporating companies in most of countries across the world.

He has written around 150 +(plus) Research papers / books containing 25 thousand +(plus) pages available "freely" on certain portals like:

https://taxguru.in/author/satishagarwal307_1957

Or

www.femainindia.com

Few out of abovementioned Research papers / books are as under:

- 1. Book on Enforcement Directorate (ED) in India- (Book with 617 pages)***
- 2. Director of Revenue Intelligence (DRI) in India***
- 3. Central Bureau of Investigation (CBI) in India***
- 4. National Investigation Agency (NIA) in India***
- 5. Serious Fraud Investigation Office (SFIO) in India***
- 6. Financial Intelligence Unit (FIU-IND) in India***
- 7. Central Vigilance Commission (CVC) in India***
- 8. Narcotics Control Bureau (NCB) in India***
- 9. Research & Analysis Wing (R&AW) in India***
- 10. Economic Offence Wing (EOW) in India***
- 11. Intelligence Bureau (IB) in India***
- 12. Director General of Income Tax Criminal Investigation (DGITCI) in India***
- 13. National Company Law Tribunal (NCLT) in India***
- 14. Security Exchange Board of India (SEBI) in India***
- 15. Prevention of Corruption (PC) Act, 1988 in India***

16. *Foreign Assets Investigation Unit (FAIU) in India*
17. *Book on International Financial Services Center (IFSC) in India (Book with 290 pages)*
18. *Replacement of Indian Penal Code (IPC) Criminal Procedure (CP) & Evidence Act (EA) in India*
19. *Undisclosed Foreign Income & Asset (UFIA)-Black Money Act, 2015*
20. *Statutory provisions for General Anti Avoidance Rule (GAAR) in India*
21. *Reserve Bank of India (RBI) Act, 1934*
22. *Foreign Exchange Management Act (FEMA) 1999 in India*
23. *Benami Transactions (Prohibition) Amendment Act, 2016 in India*
24. *Advance Pricing Agreements (APAs) in India*
25. *Annual Performance Report (APR) for Investments outside India*
26. *Foreign Trade Agreements (FTAs) executed by India*
27. *Statutory Obligations for Companies Operating in India*
28. *Significant Beneficial Owners (SBO) in India*
29. *Significant Economic Presence (SEP) in India*
30. *Place of Effective Management (POEM) in India*
31. *Liberalized Remittance Scheme (LRS) for residents of India*
32. *Foreign Liability and Asset (FLA) return in India*
33. *FATCA agreement with USA*
34. *Double Taxation Avoidance Agreement (DTAA) with USA*
35. *Foreign Tax Credit (FTC) in India*
36. *Corporate Frauds (CFs) in India*
37. *Export of Goods and Services under FEMA, 1999 in India*
38. *Imports of Goods and Services under FEMA, 1999 in India*
39. *External Commercial Borrowings (ECBs) in India*
40. *Overseas Direct Investments (ODIs) under FEMA, 1999 in India*
41. *Acquisition of Immovable Properties by Non-residents under FEMA, 1999 in India*
42. *Compounding of Contraventions under FEMA, 1999 in India*
43. *Foreign Branch Office (BO) + Liaison Office (LO) + Project Office (PO) under FEMA, 1999 in India*
44. *Annual Information Statement (AIS) in India*
45. *Investments by Non-Residents (NRIs) in India*
46. *Guidance for Doing Business in United States of America (USA)*
47. *Corporate Tax (CT) Law in UAE*
48. *Acquisition & Transfer for Immovable Properties by Non-Residents (NRs) in India*
49. *Foreign Company's Registration in India*
50. *Auditor Checks and Reporting for Indian Companies in India*
51. *Companies Auditor Report Order (CARO) 2020 in India*
52. *Tax Audit Report (TAR) + Accounting Standard (ASs) in India*
53. *World Trade Organisation (WTO) & Benefits for India*
54. *Deposits by Corporate in India*
55. *Expatriates + Foreign Citizens in India*
56. *Book on Foreign Investments (FIs) by Non-Residents of India (Non-RoI) (Book with 346 pages)*



111 FAQs on Foreign Assets Investigation Unit (FAIU) working in India

INDEX		
S.No	Topics	Page No.
(A) Meaning for FAIU		7
1.	For Introduction on FAIU	7
2.	For Objects on FAIU	7
3.	For Establishment of FAIU	7
4.	For Overview on FAIU	8
5.	For Financial Intelligence Unit – India (FIU-IND)’s role	8
6.	For Financial Intelligence Unit (FIU)’s role	9
7.	For Workings by FAIU	9 & 10
8.	For Conclusion on FAIU	10
(B) Meaning for Objectives		11
9.	For Identifications of UFIA	11
10.	For Investigations for UFIA	11
11.	For Coordination with International Organizations	11
12.	For Collecting tax + Penalties	11
13.	For Public awareness on UFIA	12
(C) Meaning for Legal framework		13
14.	For Tax on UFIA	13
15.	For Declaration for UFIA	13
16.	For Penalties + Prosecution for UFIA	13
(D) Meaning for Combating Black Money		14
17.	For Foreign Account Tax Compliance Act (FATCA)	14
18.	For Common Reporting Standard (CRS)	14

19.	<i>For Panama Papers + Paradise Papers leaks</i>	14
20.	<i>For Income Declaration Scheme (IDS)</i>	14
21.	<i>For Complexity of International Financial Transactions</i>	14 & 15
22.	<i>For Exchange of Information's (EoI) agreements</i>	15
23.	<i>For Information's from foreign banks</i>	15
24.	<i>For Information's from foreign govts.</i>	15
25.	<i>For conclusion on Combating Black Money</i>	15 & 16
(E) Meaning for Key functions		17
26.	<i>For Tracking UFIA by FAIU</i>	17
27.	<i>For Taking cooperations from international law enforcement agencies</i>	17
28.	<i>For Investigating financial crimes</i>	17
29.	<i>For Analyzing Offshore Accounts by FAIU</i>	17 & 18
30.	<i>For Monitoring enforcements by FAIU</i>	18
31.	<i>For Prosecuting supports by FAIU</i>	18
32.	<i>For Recovering Black money by FAIU</i>	18
33.	<i>For Collaborating with global entities by FAIU</i>	18
34.	<i>For Strengthening enforcements by FAIU</i>	18
35.	<i>For Tracking foreign assets by FAIU</i>	19
36.	<i>For Tracking Money Launderings by FAIU</i>	19
37.	<i>For Tracking tax evasions by FAIU</i>	19
38.	<i>For Seizure assets by FAIU</i>	19
39.	<i>For Tracking regulatory compliances by FAIU</i>	19
40.	<i>For Tracking Law's enforcements by FAIU</i>	20
41.	<i>For Conclusion on Key functions</i>	20
(F) Meaning for tools + techniques		21
42.	<i>For Financial intelligences</i>	21
43.	<i>For Forensic accountings</i>	21
44.	<i>For Legal requests</i>	21
45.	<i>For Data Mining + Digital Forensics</i>	21
46.	<i>For conclusion on tools + techniques</i>	21 & 22

	<i>(G) Meaning for challenges faced</i>	23
47.	<i>For Complex financial structures</i>	23
48.	<i>For Jurisdictional barriers</i>	23
49.	<i>For Financial crime techniques</i>	23
50.	<i>For Political + bureaucratic</i>	23
	<i>(H) Meaning for Foreign Assets Control Administers (FACA) located outside India</i>	24
51.	<i>For Introduction on FACA</i>	24
52.	<i>For USA's sanctions against UK</i>	24
53.	<i>For USA's Office of Foreign Fund Control (OFFC)</i>	24
54.	<i>For USA's Financial Crimes Enforcement Network (FinCEN)</i>	25
55.	<i>For USA's Internal Revenue Service (IRS)</i>	25
56.	<i>For USA's Foreign Account Tax Compliance Act (FATCA)</i>	25
57.	<i>For UK's Her Majesty's Revenue and Customs (HMRC)</i>	25
58.	<i>For UK's International Compliance Assurance Programme (ICAP)</i>	25
59.	<i>For UK's National Crime Agency (NCA)</i>	25
60.	<i>For European Union (EU) Europol</i>	25
61.	<i>For EU's European Anti-Fraud Office (OLAF)</i>	25
62.	<i>For Australia's Australian Taxation Office (ATO)</i>	26
63.	<i>For Australia's Australian Transaction Reports and Analysis Centre (AUSTRAC)</i>	26
64.	<i>For Canada's Canada Revenue Agency (CRA)</i>	26
65.	<i>For Canada's Financial Transactions and Reports Analysis Centre of Canada (FINTRAC)</i>	26
66.	<i>For Singapore's Inland Revenue Authority of Singapore (IRAS)</i>	26
67.	<i>For Singapore's Monetary Authority of Singapore (MAS)</i>	26
68.	<i>For Switzerland's Swiss Financial Market Supervisory Authority (FINMA)</i>	26
69.	<i>For Switzerland's Swiss Federal Tax Administration (AFC)</i>	27
70.	<i>For Conclusion on FACA</i>	27
	<i>(I) Meaning for Directors General of Income Tax (DGIT) Investigation units in India</i>	28
71.	<i>For DIT (I&CI) Ahmedabad</i>	28
72.	<i>For Joint DIT (I&CI) Ahmedabad</i>	28

73.	<i>For Director of Income Tax (I&CI) Bengaluru</i>	28
74.	<i>For Addl. Director of Income Tax (I&CI) Bengaluru</i>	28
75.	<i>For Director of Income Tax (I&CI) Bhopal</i>	28
76.	<i>For Joint. Director of Income Tax (I&CI) Bhopal</i>	28
77.	<i>For DIT (I&CI) Bhubaneswar</i>	29
78.	<i>For Jt. DIT(I&CI) Additional Charge Bhubaneswar</i>	29
79.	<i>For Director of Income Tax(I&CI) Chandigarh</i>	29
80.	<i>For Addl. Director of Income Tax(I&CI) Chandigarh</i>	29
81.	<i>For DIT (I&CI) Chennai</i>	29
82.	<i>For Addl. DIT (I&CI) Chennai</i>	30
83.	<i>For DIT(I&CI) Guwahati</i>	30
84.	<i>For JDIT(I&CI) Guwahati</i>	30
85.	<i>For DIT (I&CI) Hyderabad</i>	30
86.	<i>For Addl. DIT(I&CI) Hyderabad</i>	30
87.	<i>For DIT (I&CI) Jaipur</i>	30
88.	<i>For Addl. DIT(I&CI) Jaipur</i>	31
89.	<i>For Director of Income Tax (I&CI) Kanpur</i>	31
90.	<i>For Addl. Director of Income Tax (I&CI) Kanpur</i>	31
91.	<i>For Director of Income Tax (I&CI) Kochi</i>	31
92.	<i>For Director of Income Tax (I&CI) Kochi</i>	31
93.	<i>For DIT(I&CI) Kolkata</i>	31
94.	<i>For JDIT(I&CI) Kolkata</i>	32
95.	<i>For DIT (I&CI) Lucknow</i>	32
96.	<i>For Addl. DIT (I&CI) Lucknow</i>	32
97.	<i>For DIT(I&CI) Mumbai</i>	32
98.	<i>For Jt. DIT(I&CI), Unit-1 Mumbai</i>	32
99.	<i>For Addl. DIT(I&CI), Unit-2 Mumbai</i>	33
100.	<i>For DIT (I&CI) Nagpur</i>	33
101.	<i>For Addl. DIT (I&CI) Nagpur</i>	33
102.	<i>For DIT (I&CI)-2 New Delhi</i>	33

103.	<i>For JDIT (I&CI)-2 New Delhi</i>	33
104.	<i>For Pr. DGIT(I&CI) New Delhi</i>	34
105.	<i>For DIT(I&CI) (Admn.) New Delhi</i>	34
106.	<i>For Addl. DIT(I&CI) (Tech.) New Delhi</i>	34
107.	<i>For JDIT(I&CI) (Admn.) New Delhi</i>	34
108.	<i>For Director of Income Tax (I&CI) Patna</i>	34
109.	<i>For Joint Director of Income Tax (I&CI), Patna</i>	34
110.	<i>For DIT (I&CI) Pune</i>	35
111.	<i>For Addl DIT(I&CI) Pune</i>	35
<i>Profile of Publisher for 111 FAIU working in India</i>		36



111 FAQs on Foreign Assets Investigation Unit (FAIU) working in India

(A) Meaning for FAIU

1. For Introduction on FAIU

- (i) FAIU is created under Directorate General of Income Tax (DGIT) Investigation for strengthening nation's financial integrity + tracking Undisclosed Foreign Income and Assets (UFIA) being held by Indian corporates + non-corporates outside India + also to support provisions' compliances under BMA, 2015 (all).

2. For Object on FAIU

- (i) FAIU is created for tracking foreign bank accounts + foreign immovable properties + other foreign assets being held by Indian corporates + also non corporates outside India (all).

But

- (ii) Abovementioned have not disclosed to Income Tax Department (ITD) through FA schedule in Income Tax Return (ITR) being filed in India.

3. For Establishment of FAIU

- (i) FAIU is established for tracking money laundering + black money + tax evasion (all)
- (ii) FAIU is established on Jan 08, 2021 for tracking UFIA in 14 ITD's investigation directorates located in different parts of India (page no. 28 to 35)
- (iii) FAIU is established for undertaking against tax evasion made by Indian corporates + also non-corporates (both) using several methods like:
 - (a) Conducting raids
 - (b) Conducting seizures
 - (c) Developing intelligences

4. For Overview on FAIU

- (i) FAIU is focused for tracking foreign assets after implementing of several global anti-money laundering frameworks + also increasing pressure from international body like Financial Action Task Force (FATF) both.*
- (ii) FAIU is established for tracking UFIA being held outside India by Indian corporates + also non corporates outside India (both) after Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act enacted which is commonly known as Black Money Act (BMA), 2015.*
- (iii) FAIU is created under DGIT investigation for ensuring compliances of provisions made under Income Tax Act (ITA) 1961 + also made under BMA, 2015 (both).*

5. For Financial Intelligence Unit – India (FIU-IND)’s role

- *FIU-IND being national agency in India is responsible for receiving information’s from several sources like: banks + financial institutions + NBFCs + etc. about Suspicious Financial Transactions (SFTs) for analyzing + also sharing to several enforcement agencies in India (all) like:*
 - (i) Sharing information’s to FAIU:*
 - (a) For tracking UFIA*
 - (b) For ensuring provisions’ compliances made under BMA 2015*
 - (ii) Sharing information’s to Directorate of Enforcement (ED):*
 - (a) For investigating violations under Foreign Exchange Management Act (FEMA) 1999*
 - (b) For investigating violations under Prevention of Money Laundering Act (PMLA) 2002*
 - (c) For investigating violations under Fugitive Economic Offenders Act (FEOA) 2018*

6. For Financial Intelligence Unit (FIU)'s role

(i) (a) FIU and FAIU both are to different enforcement agencies

But

(b) FIU is working with similar objectives to FAIU like:

- Tracking for financial crimes
- Money laundering for foreign assets.

(c) FIU and FAIU both are located in New Delhi

(ii) FIU and FAIU both are working for ensuring India's laws compliances to be made by Indian corporates + also non-corporates (both) like:

- (a) Offshore incomes
- (b) Offshore investments
- (c) Offshore foreign assets
- (d) Offshore Tax evasion
- (e) Offshore Illegal financial activities

(iii) Local office of Directorate of Income Tax Investigation (DITI) in relevant region is enable to explain whether FIU or FAIU is investigating in any matter.

7. For Workings by FAIU

(i) FAIU is established as specialized unit for working under Income Tax Act (ITA) 1961 through 14 ITD's investigation directorates located in different parts in India for tracking UFIA

(ii) FAIU is enforcing compliances under FEMA 1999 + also BMA 2015 (both)

(iii) FAIU is operating across India where major offices are located in metro cities like:

- (a) FAIU in Mumbai at Headquarters of Directorate of Income Tax Investigation (DITI)
- (b) FAIU in Delhi at Department of Revenue (DoR) in Ministry of Finance (MoF)
- (c) FAIU in other major cities at Income Tax Investigation offices like:

- *Kolkata*
- *Chennai*
- *Bangalore*
- *Hyderabad*

8. For Conclusion on FAIU

- *FAIU is ensuring for execution of certain activities like:*

(i) Disclosures

Whether disclosures are made by Indian corporates + also non-corporates (both) for foreign assets in FA schedule in ITRs in India ?

(ii) Penalties

Whether penalties are levied by ITD under (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 commonly know as Black Money Act (BMA) 2015 when abovementioned disclosure is not made ?

(iii) Foreign Tax Credits (FTCs)

Whether FTCs are allowed against Income tax to be paid for foreign incomes earned by Indian corporates + also non-corporates (both) in India ?

(B) Meaning for Objectives

9. For Identifications of UFIA

- (i) FAIU is established for identifying UFIA being held outside India by Indian corporates + also non corporates (both).*
- (ii) Identifying UFIA is to include monitoring for international transactions those are routed through tax havens + also non-cooperative jurisdictions identified by FATF (both).*

10. For Investigations for UFIA

- (i) FAIU is investigating assets' source + also ensuring that appropriate taxes are paid in India when UFIA's are found (both).*
- (ii) FAIU is using forensic audits + analyzing cross-border financial transactions + also coordinating with Foreign Tax Authorities (FTAs) all.*

11. For Coordination with International Organizations

- (i) FAIU is coordinating with international organizations like OECD + FATF + also etc. (all)*
- (ii) FAIU is ensuring that India should obey global standards made for transparency.*
- (iii) Global standards to include sharing information's under Common Reporting Standard (CRS) + also Automatic Exchange of Information (AEOI) both.*

12. For Collecting tax + Penalties

- (i) FAIU is empowered to impose penalties under BMA, 2015 over and above penalties are to be levied under ITA, 1961*
- (ii) FAIU is empowered to recover taxes*
- (iii) FAIU is empowered to initiate proceedings to seize assets "located in India"*

13. For Public awareness on UFIA

- (i) *FAIU is raising awareness for legal consequences when Indian corporates + non corporates (both) are holding UFIA.*
- (ii) *FAIU is encouraging for voluntary compliances.*
- (iii) *FAIU educating public for benefits of repatriating UFIA from outside India.*

(C) Meaning for Legal framework

14. For Tax on UFIA

- (i) Indian corporates + non corporates are required to disclose foreign incomes + also foreign assets (all) under BMA, 2015*
- (ii) Indian corporates + also non corporates (both) are required to pay like:*
 - (a) Income tax*
 - (b) Surcharge*
 - (c) Liable for initiating imprisonment*

15. For Declaration for UFIA

- (i) Indian corporates + also non corporates (both) are required to disclose foreign assets like:*
 - (a) Bank accounts*
 - (b) Immovable properties*
 - (c) Valuable assets*
- (ii) Therefore required to declare through FA schedule in ITR being filed in India.*
- (iii) Also required to be liable under BMA, 2015 when failure to declare through ITRs*

16. For Penalties + Prosecution for UFIA

- (i) Indian corporates + also non corporates (both) are required to pay maximum penalty @ 120% on amount of undisclosed assets based on present Market Reliable Value (MRV) under BMA, 2015*
- (ii) (a) Indian corporates + also non corporates (both) are required to have maximum imprisonment for 10 years*
 - (b) Abovementioned imprisonment's provisions are applicable when willfully concealed foreign assets.*

(D) Meaning for Combating Black Money

17. For Foreign Account Tax Compliance Act (FATCA)

- *FAIU is ensuring compliances for Exchange Financial Account Information (EFAI) agreement entered between India and United States of America (USA) to prevent tax evasions through holding foreign assets*

18. For Common Reporting Standard (CRS)

- *FAIU is ensuring for India's substantial participation in global EFAI under CRS systems developed by OECD to fight against cross-border tax evasions*

19. For Panama Papers + Paradise Papers leaks

- *FAIU is investigating against information's received from global financial leaks to track UFIA outside India being held by Indian corporates + also non corporates (both) like:*
 - (i) *Panama Papers leaks*
 - (ii) *Paradise Papers leaks*

20. For Income Declaration Scheme (IDS)

- (i) *FAIU is ensuring for success of IDS launched by govt. of India to allow Indian corporates + also non corporates (both) to declare their UFIA with lower income tax rates applicable in India.*
- (ii) *Also ensuring for repatriated funds are to be declared in India + to be taxed appropriately (both).*

21. For Complexity of International Financial Transactions

- (i) *FAIU is ensuring for resolving complexities generated through undefined + uncleared financial systems are being operated by several jurisdictions against concept of offering financial secrecy about foreign incomes and assets held by Indian corporates + also non- corporates (all)*

(ii) Also ensuring for tracking illicit foreign assets through taking assistance from international agencies + using high-level forensic skills (both). These foreign assets are being held through several modes like:

(a) Foreign bank accounts

(b) Foreign shell companies

(c) Foreign trusts + also other structures (both)

22. For Exchange of Information's (EoI) agreements

(i) FAIU is ensuring for proper implementation against EoI agreements signed by govt. of India with several countries

(ii) Also ensuring for handing over foreign asset's details by govt. of other countries under EoI agreements

23. For Information's from foreign banks

● FAIU is ensuring for receiving tax related information's from foreign banks + foreign financial institutions + also etc. (all)

24. For Information's from foreign govts.

● FAIU is ensuring for receiving details from foreign govts. against foreign incomes + foreign assets when investigations are being carried relating to high profile corporates + non-corporates in India + also outside India (all)

25. For conclusion on Combating Black Money

(i) FAIU is ensuring best efforts for combating black money being generated through certain modes like:

(a) Corruption in Indian systems

(b) Money laundering in India

(c) Tax evasion in India

(ii) FAIU is ensuring for tracking UFIA against combating black money

- (iii) FAIU is required to continue international cooperations + legislative improvements + also technological advancements (all) for financial investigations*
- (iv) FAIU is further required to adopt best international methods for adapting new challenges + opportunities in tracking illicit UFIA being held outside India by corporates + also non-corporates (all)*

(E) Meaning for Key functions

26. For Tracking UFIA by FAIU

- (i) FAIU is responsible for assets' identifying + assets' tracking being held outside India by Indian corporates + non corporates + also not reported to ITD in India (all)*
- (ii) Also responsible for Income tax recovery from their assets "located in India".*

27. For Taking cooperations from international law enforcement agencies

- (i) FAIU is responsible for receiving cooperations from international law enforcement agencies + financial institutions + foreign govts. to recover Income tax to be levied in India against UFIA being held outside India by Indian corporates + also non corporates (all)*
- (ii) Also responsible for gathering information's + sharing intelligences + pursuing cross-border investigations (all)*

28. For Investigating financial crimes

- *FAIU is responsible for investigating financial crimes against foreign assets like:*
 - (i) Tax evasions in India*
 - (ii) Money launderings in India*
 - (iii) Corruptions in India*
 - (iv) Frauds in India*
 - (v) Financing of terrorisms in India*

29. For Analyzing Offshore Accounts by FAIU

- *FAIU is responsible for analysis of offshore accounts + also structures (both) like:*
 - (i) Analysis of financial records*
 - (ii) Analysis of offshore accounts*
 - (iii) Analysis of shell companies*

- (iv) *Analysis of trusts + also other entities (both) being used to hide assets in foreign jurisdictions.*
- (v) *Analysis of favorable tax policies + also banking secrecy laws (both) in foreign jurisdictions.*

30. For Monitoring enforcements by FAIU

- *FAIU is responsible for monitoring + also enforcing compliances (both) like:*
 - (i) *Laws for international sanctions*
 - (ii) *Laws for anti-money laundering regulations*
 - (iii) *Laws for asset disclosure requirements*

31. For Prosecuting supports by FAIU

- (i) *FAIU is responsible for providing critical evidences + analyzing to support criminals or civil cases in courts in India + also outside India (all).*
- (ii) *Also responsible for working closely with prosecutors + attorneys those are involved in asset recovery in India + also outside India (all)*

32. For Recovering Black money by FAIU

- *FAIU is responsible for recovering foreign assets hidden in foreign jurisdictions by Indian corporates + non-corporates those were involved in large-scale tax evasions + also money launderings (all).*

33. For Collaborating with global entities by FAIU

- *FAIU is collaborating with international tax authorities + regulatory bodies to bring Indian corporates + also non-corporates for providing justice against UFIA (all).*

34. For Strengthening enforcement by FAIU

- *FAIU is playing critical role for strengthening India financial law's enforcements + also improving India's standing in international anti-money laundering rankings (both).*

35. For Tracking foreign assets by FAIU

- FAIU is tracking + identifying UFIA being held by outside India by Indian corporates + also non-corporates (all) like:
 - (i) Foreign bank accounts
 - (ii) Foreign investments
 - (iii) Foreign immovable properties
 - (iv) Foreign other assets

36. For Tracking money launderings by FAIU

- (i) FAIU is tracking for money laundering activities where illicit funds were sent to foreign jurisdictions + also received from foreign jurisdictions (both)
- (ii) Also tracking for Suspicious Financial Transactions (SFTs)
- (iii) Also reviewing for Offshore Banking Activities (OBAs)
- (iv) Also identifying financial structures being used for holding ownership

37. For Tracking tax evasions by FAIU

- (i) FAIU is tracking for UFIA being held outside India by Indian corporates + also non-corporates (all) to avoid paying taxes in India.
- (ii) Also tracking for UFIA being held outside India through international financial networks + also using treaties (both) like Common Reporting Standard (CRS) for Exchange of Information (EoI)

38. For Seizure assets by FAIU

- FAIU is seizure foreign assets which were acquired illegally or by fraudulent means taking help from legal authorities located outside India where assets are held

39. For Tracking regulatory compliances by FAIU

- FAIU is tracking for declaring UFIA being held outside India by Indian corporates + also non-corporates (all).

40. For Tracking Law's enforcements by FAIU

- *FAIU is enforcing Indian laws + also international agreements (both) for foreign assets through utilizing several legal mechanisms like:*
 - (i) *Freezing for foreign assets*
 - (ii) *Blocking transfers for foreign assets*
 - (iii) *Restricting uses for foreign assets*

41. For Conclusion on Key functions

- (i) *FAIU's specific duties + powers are varied based on foreign countries' legal + also regulatory frameworks (all)*
- (ii) *FAIU is playing critical role for safeguarding financial integrity + also upholding Indian laws (both)*
- (iii) *FAIU is facing challenges when foreign countries are having complex financial systems + also large amounts of illicit capitals flowing through offshore jurisdictions (both)*

(F) Meaning for tools + techniques

42. For Financial intelligences

- FAIU is using financial intelligence through certain sources like:

- (i) Banks in India + also outside India (both)
- (ii) Tax authorities in India + also outside India (both)
- (iii) Intelligence agencies in India + also outside India (both)

43. For Forensic accountings

- FAIU is using forensic accounting for certain purposes like:

- (i) Analyzing financial statements
- (ii) Analyzing identified discrepancies
- (iii) Analyzing illicit financial flows

44. For Legal requests

- FAIU is issuing certain legal requests to foreign jurisdictions to access financial data + also assets (both) like:

- (i) Issuing request letters
- (ii) Signing mutual legal assistance treaties

45. For Data Mining + Digital Forensics

- FAIU is utilizing advanced tools for data mining against large volumes of data + for identifying patterns of Suspicious Transactions (STs) + also asset transfers (all)

46. For conclusion on tools + techniques

- (i) FAIU has played crucial roles for certain detections like:
 - (a) Corruption's detections
 - (b) Fraud's detections
 - (c) Money laundering's detections

- (d) *Terrorism financing's detections*
 - (e) *Illicit foreign assets' detections*
- (ii) *FAIU has played crucial roles for certain tax evasions like:*
 - (a) *Helped in identifying Indian corporates + non-corporates those have evaded taxes through UFIA (all)*
 - (b) *Helped in ensuring that taxes are properly paid to ITD in India*
 - (c) *Helped in ensuring that evasion's penalties are properly enforced in India*
- (iii) *FAIU has played crucial roles for certain international justices like:*
 - (a) *Facilitated cross-border investigations*
 - (b) *Cooperated strengthen international legal systems*
 - (c) *Developed global financial systems*
 - (d) *Promoted global justices*

(G) Meaning for challenges faced

47. For Complex financial structures

- *FAIU is facing challenges for modern financial crimes through involving complex structures like:*
 - (i) Difficult company's structures*
 - (ii) Difficult trust's structures*
 - (iii) Using cryptocurrencies*
 - (iv) Difficult investigations*

48. For Jurisdictional barriers

- (i) FAIU is facing challenges for global financial transactions when needed international cooperations*
- (ii) Also for not sharing information's by countries due to their weak regulations*

49. For Financial crime techniques

- *FAIU is facing challenges for using new financial crime techniques like Digital currencies against holding UFIA outside India by Indian corporates + also non-corporates (both)*

50. For Political + bureaucratic

- *FAIU is facing challenges for bureaucratic delays + political influences which are affecting investigations against high-profile Indian corporates + also non-corporates (all)*

(H) Meaning for Foreign Assets Control Administers (FACA) located outside India

51. For Introduction on FACA

- (i) FACA outside India is similar to FAIU in India for controlling foreign assets + enforcing economic sanctions against countries + groups of individuals like terrorists + also narcotics traffickers (all).*
- (ii) Abovementioned sanctions can be comprehensive or selective (any) by using blocking of assets + trade restrictions in accordance to country's foreign policy + also national security objects (all)*

52. For USA's sanctions against UK

- *USA has sanctioned against United Kingdom (UK) before 1812's War for harassment of American's sailors.*

53. For USA's Office of Foreign Fund Control (OFFC)

- (i) OFFC was established during World War 2nd after German invasion on Norway in 1940*
- (ii) OFFC was established to prevent Nazi's use for occupied countries' against holdings of foreign exchange + also securities (both)*
- (iii) Also to prevent forced repatriation of funds belonging to citizens of those countries.*
- (iv) Abovementioned controls were later extended to protect assets of other invaded countries.*
- (v) OFFC has played leading role during World War 2nd for economic warfare against Axis powers through blocking enemy assets + prohibiting foreign trades + also financial transactions (all)*

54. For USA's Financial Crimes Enforcement Network (FinCEN)

- *FinCEN is responsible for investigating financial crimes + money laundering + tax evasion + also illegal foreign transactions similar to FAIU under BMA, 2015 in India.*

55. For USA's Internal Revenue Service (IRS)

- *IRS has Criminal Investigation Divisions (CID) for tracking tax evasions + also Undisclosed foreign assets (both) similar to UFIA under BMA, 2015 in India*

56. For USA's Foreign Account Tax Compliance Act (FATCA)

- *FATCA is ensuring for declaring foreign assets to IRS by USA's corporates + non-corporates taxpayers to save from investigations + also penalties (all)*

57. For UK's Her Majesty's Revenue and Customs (HMRC)

- *HMRC is responsible for tracking UFIA's to evade UK's taxes by UK's corporates + non-corporates (both) similar to UFIA under BMA, 2015 in India.*

58. For UK's International Compliance Assurance Programme (ICAP)

- *ICAP is responsible for identifying + also preventing international tax avoidances (both)*

59. For UK's National Crime Agency (NCA)

- *NCA is responsible for investigating serious crimes like money laundering + also financial crimes involving foreign assets (both) similar to ED under PMLA, 2002 in India*

60. For European Union (EU) Europol

- *Europol is responsible for tackling financial crimes + UFIA across members countries similar to FAIU under PMLA, 2002 + also BMA, 2015 in India (all).*

61. For EU's European Anti-Fraud Office (OLAF)

- *OLAF is responsible for investigating frauds + corruptions + other financial crimes those are affecting EU's budget + illicit movement of foreign assets similar to ED under PMLA, 2002 + also FAIU under BMA, 2015 in India (all).*

62. For Australia's Australian Taxation Office (ATO)

- ATO is responsible for tracking UFIA being held by Australia's corporates + also non-corporates (both) similar to FAIU under BMA, 2015 in India.

63. For Australia's Australian Transaction Reports and Analysis Centre (AUSTRAC)

- AUSTRAC is responsible for focusing on anti-money laundering activities + also detecting of foreign asset-related financial crimes (both) similar to ED under PMLA, 2002 in India.

64. For Canada's Canada Revenue Agency (CRA)

- CRA is responsible for tracking UFIA being held by Canada's corporates + also non-corporates (both) similar to FAIU under BMA, 2015 in India

65. For Canada's Financial Transactions and Reports Analysis Centre of Canada (FINTRAC)

- FINTRAC is responsible for focusing on anti-money laundering activities + also detecting of foreign asset-related financial crimes (both) similar to ED under PMLA, 2002 in India

66. For Singapore's Inland Revenue Authority of Singapore (IRAS)

- IRAS is responsible for tracking UFIA being held by Singapore's corporates + also non-corporates (both) similar to FAIU under BMA, 2015 in India

67. For Singapore's Monetary Authority of Singapore (MAS)

- MAS is responsible for focusing on anti-money laundering activities + also detecting of foreign asset-related financial crimes (both) similar to ED under PMLA, 2002 in India

68. For Switzerland's Swiss Financial Market Supervisory Authority (FINMA)

- FINMA is responsible for tracking UFIA being held by Switzerland's corporates + also non-corporates (both) similar to FAIU under BMA, 2015 in India

69. For Switzerland's Swiss Federal Tax Administration (AFC)

- *AFC is responsible for focusing on anti-money laundering activities + also detecting of foreign asset-related financial crimes (both) similar to ED under PMLA, 2002 in India*

70. For Conclusion on FACA

- (i) *Abovementioned investigating agencies are collaborating with internationally Organizations like*
 - (a) *Organization for Economic Co-operation and Development (OECD)*
 - (b) *Financial Action Task Force (FATF)*
 - (c) *Other treaties for Exchange of Information (EoI) against foreign assets + tax evasions + also money launderings (all).*
- (ii) (a) *Abovementioned investigating agencies are responsible for ensuring that corporates + non-corporates are timely reporting their foreign incomes + foreign assets (all) accurately*
- (b) *Also for ensuring that corporates + non-corporates are complying with their tax obligations + preventing tax evasions + money launderings + other financial crimes (all).*

(I) Meaning for Directors General of Income Tax (DGIT) Investigation Units in India**71. For DIT (I&CI) Ahmedabad**

Sh. Sameer Sharma
 Room No. 201, Navjivan Trust Bldg., Ashram Road., Ahmedabad-380014
 Ph: 079-29695008
 Mb: +91-9999502252
 Email: ahmedabad.dit.ici@incometax.gov.in

72. For Joint DIT (I&CI) Ahmedabad

Dr. Atul Pandey
 Room No. 111, Navjivan Trust Bldg., Ashram Road., Ahmedabad-380014
 Ph: 079-29695017 Mb: +91-882214885
 Email: ahmedabad.addldit.ici@incometax.gov.in

73. For Director of Income Tax (I&CI) Bengaluru

Shri. Shashi Saklani
 Room No. 501, 5th Floor, Unity Building Annexe, P. Kalinga Road (Mission Road),
 Bengaluru-560027
 Ph: 080-29604525 Mb: +91-8894000311
 Email: bangalore.dit.ici@incometax.gov.in

74. For Addl. Director of Income Tax (I&CI) Bengaluru

Shri. Suresh Rao P.
 Room No. 512, 5th Floor, Unity Building Annexe, P. Kalinga Road (Mission Road),
 Bengaluru-560027
 Ph: 080-29604521, Mb: +91-9448793358
 Email: bangalore.addlcit.ici@incometax.gov.in

75. For Director of Income Tax (I&CI) Bhopal

Smt. Garima Chaudhary
 Room No. 212, Metro-walk building, Arera colony, Near Bitton Market, Bhopal
 Ph: 0755-2426430, Mb: +91-9415580598
 Email: bhopal.dit.ici@incometax.gov.in

76. For Joint. Director of Income Tax (I&CI) Bhopal

Sh. Sanjeev Kumar Bhagat
 Room No. 215, Metro-walk building, Arera colony, Near Bitton Market, Bhopal
 Mb: +91-9969236941
 Email: bhopal.addldit.ici@incometax.gov.in

77. For DIT (I&CI) Bhubaneswar

Shri Prabal Chowdhury
O/o the DIT(I&CI), Bhubaneswar, Room No. 302, 03rd Floor, Aayakar Bhawan Annexe,
Rajaswa Vihar, Bhubaneswar-751007
Ph: 0674-2589611/384
Mb: +91-8902198495
Email: bhubaneswar.dit.ici@incometax.gov.in

78. For Jt. DIT(I&CI) Additional Charge Bhubaneswar

Shri Charan Dass
O/o the DIT(I&CI), Bhubaneswar, Room No. 404, 04th Floor, Aayakar Bhawan Annexe,
Rajaswa Vihar, Bhubaneswar-751007
Ph: 0674-2589544
Mb: +91-9464604168
Email: bhubaneswar.addlcit.ici@incometax.gov.in

79. For Director of Income Tax(I&CI) Chandigarh

Sh. Anshuman Sharma
4th Floor, Central Revenue Building, Room No. 402 Sector-17E, Chandigarh-160017
Ph: 0172-2544776
Mb: +91-9205140515
Email: chandigarh.dit.ici@incometax.gov.in

80. For Addl. Director of Income Tax(I&CI) Chandigarh

Sh. Ankur Alya
4th Floor, Central Revenue Building, Room No. 401 Sector-17E, Chandigarh-160017
Ph: 0172-2923945
Mb: +91-9417482330
Email: chandigarh.addlcit.ici@incometax.gov.in

81. For DIT (I&CI) Chennai

Sh. Nathala Ravi Babu
No:201, 2nd Floor, Annexe Building, Aaykar Bhawan, 121, M.G. Road, Nungambakkam,
Chennai-600034
Ph: 044-28338453
Mb: +91-9445467601
Email: chennai.dit.ici@incometax.gov.in

82. For Addl. DIT (I&CI) Chennai

Pavuna Sundari. E
No:202, 2nd Floor, Annexe Building, Aaykar Bhawan, 121, M.G.Road, Nungambakkam,
Chennai-600034
Ph: 044-28338452 Mb: +91-9445467545
Email: chennai.addldit.ici@incometax.gov.in

83. For DIT(I&CI) Guwahati

Nongothung Jungio
O/o Directorate of Income Tax (Intelligence and Criminal Investigation), NER, 3rd Floor,
Room No:- 307, Aayakar Bhawan, Christian Basti, G.S.Road, Guwahati-781005.
Ph: 0361- 2340318 Mb: +91-9477331670
Email: guwahati.dit.ici@incometax.gov.in

84. For JDIT(I&CI) Guwahati

K.Themreingam Rainam
O/o Directorate of Income Tax (Intelligence and Criminal Investigation), NER, 3rd Floor,
Room No:- 310, Aayakar Bhawan, Christian Basti, G.S.Road, Guwahati-781005.
Mb: +91-9401991223
Email: guwahati.addldit.ici@incometax.gov.in

85. For DIT (I&CI) Hyderabad

M. Vijay Kumar
Room No.201, 2nd Floor, Aayakar Bhavan, Basheerbagh, Hyderabad-500004. ;
Ph: 040-23425111 Mb: +91-8762301818
Email: hyderabad.dit.ici@incometax.gov.in

86. For Addl. DIT(I&CI) Hyderabad

B.K. Vishnu Priya
Room No.400, 3rd Floor, Aayakar Bhavan, Basheerbagh, Hyderabad-500004.
Ph: 040-23425132 Mb: +91-8985970161
Email: jditintelligence.hyderabad@incometax.gov.in

87. For DIT (I&CI) Jaipur

Manoj Kumar Mahar
Room No. 331, 3rd Floor, NCRB, Jaipur-302005
Ph: 0141-2385369 / 0141-2385376(fax)
Mb: +91-9968626551
Email: jaipur.dit.ici@incometax.gov.in

88. For Addl. DIT(I&CI) Jaipur

Dr. Praveen Kumar Mittal
Room No. 301, 3rd Floor, NCRB, Jaipur-302005
Ph: 0141 2385455 /0141-2385214(fax)
Mb: +91-9530400030
Email: jaipur.addldit.ici@incometax.gov.in

89. For Director of Income Tax (I&CI) Kanpur

Smt. Shumana Sen
Room No. 213, IInd Floor, Vaibhav Bhawan, 15/295-A, Civil Lines, Kanpur
Ph: 0512-2331440
Mb: +91-9899881140
Email: anpur.dit.ici@incometax.gov.in

90. For Addl. Director of Income Tax (I&CI) Kanpur

Sri Santosh Kumar
Room No. 211, IInd Floor, Vaibhav Bhawan, 15/295-A, Civil Lines, Kanpur
Ph: 0512-2331079
Mb: +91-9969238161
Email: kanpur.addldit.ici@incometax.gov.in

91. For Director of Income Tax (I&CI) Kochi

Shri. Prasanth V K
Room No. 201, 2nd Floor, Old Railway Station Road Ernakulam, Kerala Pin code: 682018
Ph: 0484 – 2392111 Mb: +91-9013853054
Email: prasanthvk@incometax.gov.in

92. For Additional Director of Income Tax (I&CI) Kochi

Shri. Jyothis Mohan
Room No. 202, 2nd Floor, , Old Railway Station Road, Ernakulam, Kerala, Pin code: 682018
Ph: 0484 – 2398212 Mb: +91-9969234284
Email: jyothis.mohan@incometax.gov.in

93. For DIT(I&CI) Kolkata

Shri Gaurav Kanaujia
Aayakar Bhawan, P-7, Chowringhee Square, , 4th Floor,
Room 4/1 Kolkata-700069
Mb: +91-9800015000
Email: kolkata.dit.ici@incometax.gov.in

94. For JDIT(I&CI) Kolkata

Shri Amitava Sen
Aayakar Bhawan, P-7, Chowringhee Square, Kolkata-700069, 5th Floor,
Room 5/19 22136248
Mb: +91-9433207572
Email: kolkata.addldit.ici1@incometax.gov.in

95. For DIT (I&CI) Lucknow

Neeraj Kumar
301A, 3rd Floor, PRAGYA Aayakar Bhawan, NADT, RC, Lucknow, Vibhuti Khand, Gomti
Nagar, Lucknow-226010
Ph: 0522-4064575
Mb: +91-9811682487
Email: lucknow.dit.ici@incometax.gov.in

96. For Addl. DIT (I&CI) Lucknow

Amit Kumar
401A, 4th Floor, PRAGYA Aayakar Bhawan, NADT, RC, Lucknow, Vibhuti Khand, Gomti
Nagar, Lucknow-226010
Ph: 0522-4064566
Mb: +91-9477331038
Email: lucknow.addldit.ici@incometax.gov.in

97. For DIT(I&CI) Mumbai

Zeenia Handa
Room no 1201, 12th Floor, Earnest House, Nariman Point, Mumbai- 400021
Ph: 022-22876208
Mb: +91-9501160022
Email: mumbai.dit.ici@incometax.gov.in &
zeenia.handa@incometax.gov.in

98. For Jt. DIT(I&CI), Unit-1 Mumbai

Manish J. Ajudiya
Room no 1203, 12th Floor, Earnest House, Nariman Point, Mumbai- 400021
Ph: 022-22842083
Mb: +91-9408793187
Email: mumbai.addldit.ici1@incometax.gov.in &
manish.j.ajudiya@incometax.gov.in

99. For Addl. DIT(I&CI), Unit-2 Mumbai

Smitha V. Nair
Room no 1204, 12th Floor, Earnest House, Nariman Point, Mumbai- 400021
Ph: 022-22871968,
Mb: +91-9969236112
Email: mumbai.addldit.ici1@incometax.gov.in &
smitha.v.nair@incometax.gov.in

100. For DIT (I&CI) Nagpur

Shri Sandip kumar Salunke
Room No. 301A, Aaykar Bhawan, Civil Lines Nagpur-440001
Ph: 0712-2808594
Mb: +91-9423103428
Email: nagpur.dit.ici@incomeTax.gov.in

101. For Addl. DIT (I&CI) Nagpur

Dr. Kaumudi Patil
Room No. 301B, Aaykar Bhawan, Civil Lines Nagpur-440001
Ph: 0712-2808590 / 2547522
Mb: +91-7588182021
Email: nagpur.addl.dit.ici@incometax.gov.in

102. For DIT (I&CI)-2 New Delhi

Sh. Inder Pal Singh Bindra
225, 2nd Floor, JLN Stadium, New Delhi, 110003
Ph: 011-24363529
Mb: +91-9013851485
Email: delhi.dit.ici2@incometax.gov.in

103. For JDIT (I&CI)-2 New Delhi

Sh. Nitin Kumar Jaiman
207, 2nd Floor, JLN Stadium, New Delhi, 110003
Ph: 011-24361782
Mb: +91-9460260124
Email: delhi.addldit.ici@incometax.gov.in

104. For Pr. DGIT(I&CI) New Delhi

Smt. Sunita Bainsla
Room No. 230, 2nd Floor, Jawahar Lal Nehru Stadium, New Delhi-110003
Ph: 011-24363582
Mb: +91-9013850608
Email: dgic.invc@incometax.gov.in

105. For DIT(I&CI) (Admn.) New Delhi

Sh. Raj Gopal Sharma
Room No. 244, 2nd Floor, Jawahar Lal Nehru Stadium, New Delhi-110003
Ph: 011-24363529 & 24363778
Mb: +91-9968626445
Email: delhi.dit.ici1@incometax.gov.in

106. For Addl. DIT(I&CI) (Tech.) New Delhi

Sh. Mrinal Kumar Das
Room No. 220, 2nd Floor, Jawahar Lal Nehru Stadium, New Delhi-110003
Ph: 011-24363740 & 46569163
Mb: +91-9205470238
Email: delhi.addldit.ici.admin@incometax.gov.in

107. For JDIT(I&CI) (Admn.) New Delhi

Sh. Abhishek Deval
Room No. 252, 2nd Floor, Jawahar Lal Nehru Stadium, New Delhi-110003
Ph: 011-24363108
Mb: +91-9477331938
Email: delhi.addldit.ici.admin2@incometax.gov.in

108. For Director of Income Tax (I&CI) Patna

Satyendra Mohan Das
Room No. 307, 3rd Floor Alankar Place Boring Road, Patna-800001
Ph: 0612-2537067 Mb: +91-9477331966
Email: patna.dit.ici@incometax.gov.in

109. For Joint Director of Income Tax (I&CI) Patna

M. K. Prabhat
Room No. 309, 3rd Floor Alankar Place Boring Road, Patna-800001
Ph: 0612-2522779 Mb: +91-8986912131
Email: patna.addldit.ici@incometax.gov.in

110. For DIT (I&CI) Pune

Ravi Prakash
106, 60/61, Praptikar Sadan, Karve Road, Pune
Ph: 020-25447547/020-25424443 (Direct)
Mb: +91-7588182071
Email: pune.dit.ici@incometax.gov.in

111. For Addl DIT(I&CI) Pune

Shashank Deogadkar
108, 60/61, Praptikar Sadan, Karve Road, Pune
Ph: 020-25424440
Mb: +91-9158897106
Email: pune.addldit.ici@incometax.gov.in

Published By



CA. Satish Agarwal

B.com (Hons.) FCA

Practicing Chartered Accountant Since 1985

+919811081957

9/14 (First Floor) East Patel Nagar, New Delhi- 110008

Email: satishagarwal307@yahoo.com

Website: www.femainindia.com

◆ *Disclaimer*

- 1. Contents of this Article are solely for informational purpose (only). Neither this Article nor information's contained herein constitutes a contract or will form basis of a contract.*
- 2. Material contained in this Article does not constitute or substitute professional advice may be required before acting on any matter.*
- 3. Every care has been taken in preparation of this Article to ensure its accuracy at time of publication.*
- 4. Satish Agarwal assumes no responsibility for any error which despite all precautions may be found herein.*
- 5. We shall not be liable for direct, indirect or consequential damages if any arising out of or in any way connected with use of this Article or information's contained herein.*

December-2024