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22nd February 2024

TO ALL MEMBERS OF THE ASSOCIATION :

**Half-day Hybrid Seminar on
Restructuring of Family Owned Businesses
Friday, 15th March, 2024 from 2:30 p.m. to 7:00 p.m.**

Dear Sir,

We would like to inform you that Indian Merchant Chambers Direct Taxation Committee, jointly with Bombay Chartered Accountants Society and The Chamber of Tax Consultants is organizing a Half-day Hybrid Seminar on “**Restructuring of Family Owned Businesses**”. The details are as follows:

Day & Date : **Friday, 15th March 2024**
Time : **2.30 P.M to 7.00 P.M**
Meeting : **Hybrid (Online as well as in Person)**
Venue for in person : **Walchand Hirachand Hall, 4th Floor, IMC**
Attendance : **Building, IMC Marg, Churchgate, Mumbai**

Registration Fee
Physical / Virtual : **Rs. 1500/- + 18% GST =Rs.1770/- Per Person**

To register and make the payment, please use the following link:
<https://www.imcnet.org/events-2230>.

In light of the changes in economic scenarios across the Globe, the business has been changing the manner in which it operates, and there have been a lot of chop and churn and acquisitions of the entities for purposes of aligning the businesses. Also, there have been a lot of family businesses which have gone for IPOs and fund raising activities and for that purpose there is a need to re-align the structures and also in-line the family succession plan and how to hold their investments.

However, time and again there have been changes in Income Tax Act, like revamping the taxation regime on reconstitution of partnership, not allowing depreciation on goodwill etc. and similarly the divergent judicial precedents like in the case of Celerity, Gabs, Ozone etc. which keeps the controversies in relation to business restructuring ‘alive and kicking’. To add fuel to the fire you have Sections like 56(2) (x) and GAAR which adds a level of difficulty and uncertainty to any business restructuring.

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THE CLOTHING MANUFACTURERS ASSOCIATION OF INDIA

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This hybrid seminar will be in a Panel Discussion format where these topics will be discussed in detail by the Experts. It will be useful for Tax Managers, Tax Heads, CFOs, Tax Consultants, Tax Practitioners and others keen to keep abreast with the rapid changes in Business Restructuring and taxation of private trust etc.

The programme is attached for your reference.

In view of the importance of the topic and its overall impact on taxpayers, we hope you would surely like to attend this seminar and get more clarifications on tax issues relating to business restructuring.

Members who are interested to attend the said Seminar, please register their participation at the earliest. If you have opted to attend online, the Zoom joining link will be shared closer to the event.

For any query regarding this event, please write or Contact IMC directly upendra@imcnet.org/ lucy.thomas@imcnet.org or contact at 022-71226644/022-71226704.

Thanking you,

Yours truly,



P.Chandrasekharan
Senior Director & Secretary

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