



A Deep Analysis of Section 43B(h) of Income Tax Act, 1961 becoming Applicable from Financial Year 2023-24 in Respect of AY 2024-25

Seminar on Applicability of Section 43B(h) *Deductibility of payment made to the Micro, Small and Medium Enterprises* On 12th February 2024, Monday, Time: 10.30am to 2.00 p.m at TSSIA House, Thane 4.

Section 43B(h) inserted in the Income Tax Act, 1961 ('IT Act') vide Finance Act, 2023, provides that any sum payable by the assessee to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006, shall be allowed only in the previous year in which such sum is actually paid. This is irrespective of the previous year in which the liability to pay such sum is incurred by the assessee according to the method of accounting regularly employed by him.

Thane Small Scale Industries Association (TSSIA) & COSIA along with **Knowledge Partner Lakshmikumaran & Sridharan (LKS)**, is pleased to organize this session wherein a panel of experts led by **Mr. S. Sriram, Partner - LKS** will discuss, analyze and guide on practical implementation of clause (h) of Section 43B of the Act. The discussion will inter alia cover the following aspects:

Date: 12th February 2024, Monday, **Time:** 10.30am to 2.00p.m (including lunch)
Venue: TSSIA House, Plot No P-26, Road No 16/T, Wagle Estate, Thane (W)- 400604

The training program would cover the following topics:

<ul style="list-style-type: none">❖ Historical Background of Section 43B of the IT Act❖ Constitutional validity of Section 43B of the IT Act	<ul style="list-style-type: none">❖ Pre-requisites for applicability of Section 43B(h) of the IT Act.❖ Applicability in case of continuous supply of goods and services.
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Speaker:

Mr. S. Sriram is a Partner & **Mr Dinesh Kukreja**, Principal Associate from the Direct tax team in Mumbai at Lakshmikumaran & Sridharan, Attorneys

About Speaker

MR. S. SRIRAM

S. Sriram is an Advocate, practicing before the Bombay High Court and Tax Tribunals. He is also a Chartered Accountant by qualification and holds a Bachelor's Degree in Commerce.

In his 12+ years of association with the firm, he has worked on domestic tax laws, treaty interpretation, transfer pricing, business restructuring, and trust laws. He regularly addresses professional forums on tax laws.

Mr Dinesh Kukreja, Principal Associate, Lakshmikumaran & Sridharan, Attorneys

Participation Fees per Person:

Rs. 450/- (incl 18% GST) for valid members of TSSIA & COSIA

Rs. 650/- (incl 18% GST) for Non Members & *Invalid Member*

Registration will be available on First cum First basis. Prior registration is mandatory with prior payment of participation fees by bank transfer only. No spot registration and payment by cash allowed.

Registration Link: <https://forms.gle/WXi9PQUCZtk3WNE7A>

Bank Details: Thane Small Scale Industries Association

Bank: TJSB Sahakari Bank Ltd

IFSC: TJSB0000004

SB A/c No.: 004110100005426

UPI id: wie004677@tjsb

Thanks & Regards

For TSSIA

Chairman

Direct and Indirect Tax & Foreign Trade Committee