Contents

About the Author

Preface Acknowledgement		I-7 I-11	
			Abou
Chap	Chapter-heads		
	<u>1</u> NUANCES OF THE DIRECT TAX VIVAD SE VISHWAS ACT, 2020		
1	Vivad se Vishwas Scheme, 2020: Bridging the Dispute - Trust Divide	1	
1.1	Enactment in the Parliament	2	
1.2	Objectives & Reasons	2	
1.3	Key Features of the Vivad se Vishwas Scheme, 2020	3	
1.4	Outreach Mission	15	
1.5	Some Provisions in the Vivad se Vishwas Scheme, 2020, requiring more clarity and/or relaxations, from the Law Makers	16	
1.6	Constitutional Validity of Such Tax Dispute Resolution Schemes	18	

PAGE

		PAGE
	<u>2</u>	
	SCOPE, COVERAGE & ELIGIBILITY UNDER THE DIRECT TAX VIVAD SE VISHWAS ACT, 2020 WITH PRACTICAL CASE STUDIES	
2	Scope, Coverage and Eligibility under the Vivad Se Vishwas Tax Dispute Resolution Scheme, 2020	20
2.1	Case Studies on Scope, Coverage & Eligibility parameters of Vivad se Vishwas Tax Dispute Resolution Scheme, 2020	23
	Generic, 2020	25
	<u>3</u>	
	EXCLUSIONS IN THE DIRECT TAX VIVAD SE VISHWAS ACT, 2020 WITH PRACTICAL CASE STUDIES	
3	Express Exclusions under the Direct Tax Vivad se Vishwas Act, 2020	56
3.1	Case Studies on 'Express Exclusions' in the Direct Tax Vivad se Vishwas Act, 2020	59
	<u>4</u>	
	MEANING & COMPUTATION OF 'DISPUTED TAX' WITH PRACTICAL CASE STUDIES	
4	Understanding the Meaning of 'Tax Arrears'	65
4.1	Understanding the Meaning of 'Disputed Tax'	65
4.2	Practical Illustrations & Case Studies explaining the Meaning & Computation of 'Disputed Tax' u/s 2(1)(j) of the Direct Tax Vivad se Vishwas Act, 2020	67

I-19 CONTENTS

		PAGE
	<u>5</u>	
	COMPUTATION OF TAX PAYABLE UNDER THE VIVAD SE VISHWAS SCHEME WITH PRACTICAL CASE STUDIES	
5	Tax Payable under the Direct Tax Vivad se Vishwas Act, 2020	109
5.1	Practical Case Studies on 'Tax Payable' by the Declarant/ Assessee under the Direct Tax Vivad se Vishwas Act, 2020	111
	6	
	OPERATION CLEAN MONEY (OCM)/ DEMONETISATION CASES & VIVAD SE VISHWAS TAX DISPUTE RESOLUTION SCHEME, 2020	
6	Operation Clean Money	155
6.1	CBDT Guidelines for Source Specific Verification of Cash Deposits during Demonetisation Period of 9-11-2016 to 30-12-2016	157
6.2	Increase in Tax Rate u/s 115BBE of the Income-tax Act Post-demonetization	161
6.3	Prohibition of Receipts of Cash in excess of ₹ Two Lakhs (Section 269ST of the Income-tax Act, 1961)	161
6.4	Understanding and Interpretation of Law concerning additions being made u/ss 68, 69, 69A, 69B, 69C read with section 115BBE of the Income-tax Act, in OCM/Demonetisation cases	162
6.5	OCM/Demonetisation Cases & Vivad se Vishwas Tax Dispute Resolution Scheme, 2020	167
6.6	Case Study on Settlement of Dispute in OCM/Demonetisation under Vivad se Vishwas Scheme, 2020	167
6.7	Further Relaxation in the Amount of Tax to be paid should be considered, if Disputed Tax falls under section 115BBE	170

CONTENTS I-20

		PAGE
	<u>7</u>	
	LTCG ON PENNY STOCKS & VIVAD SE VISHWAS TAX DISPUTE RESOLUTION SCHEME, 2020	
7	LTCG on Penny Stocks & Vivad se Vishwas Scheme, 2020	171
7.	Case Study on Settlement of Dispute concerning Long Term Capital Gains on Penny Stocks, under the Vivad se Vishwas Scheme, 2020	172
	<u>8</u>	
	ANALYSIS OF IDEAL CASES FOR OPTING UNDER THE VIVAD SE VISHWAS TAX DISPUTE RESOLUTION SCHEME, 2020	
8	Ideal Cases for Opting under the Vivad se Vishwas Tax Dispute Resolution Scheme, 2020	176
8.	1 Conclusions derived from the empirical findings and observations based on the practical case studies illustrated in previous chapters	176
	9	
	FAQs ON DIRECT TAX VIVAD SE VISHWAS ACT, 2020	
9.	1 Frequently Asked Questions (FAQs) on Vivad se Vishwas Tax Dispute Resolution Scheme, 2020	181
1	APPENDICES	
	Direct Tax Vivad se Vishwas Act, 2020	205
	 Direct Tax Vivad se Vishwas Rules, 2020 	216
	 'Designated Authorities' under the 'Direct Tax Vivad se Vishwas Act, 2020' 	270
	 Clarifications on provisions of Direct Tax Vivad se Vishwas Act, 2020 	274
	◆ Procedure for making declaration in Form 1 under subrule (1) of Rule 3 and furnishing undertaking in Form 2 under sub-rule (2) of Rule 3 under the Direct Tax Vivad se Vishwas Rules, 2020	<i>289</i>