



Misc/PRG/LE-7B/2018

October 26, 2018

The Editor
The Tribune Trust
Sector 29-C
Chandigarh (UT)-160030

Dear Sir

Sub: News Item titled "The income tax saga" published in The Tribune dated October 24, 2018

We would like to draw your attention to the news item titled "*The income tax saga*" published in The Tribune dated October 24, 2018. The article states that "...Salaried people continue to pay tax even before they receive their pay cheques, but the same is not true of professionals such as doctors, chartered accountants and lawyers..." Further, the article states that "... All well-paid doctors, chartered accountants, advocates, private hospitals and institutes, and rich farmers must be brought into the tax net, so that the state has enough resources to transform the lives of the poor."

Also, the news item refers to recent data released by Tax Department. Would like to bring to your notice that the Income Tax Return Statistics for the Assessment Year 2017-18 issued by Central Board of Direct Taxes recently have been presented on the basis of types of income, types of taxpayers etc. One such basis taken for analysis is "Type of Business" wherein the data has been presented in respect of various businesses like manufacturing industry, trade, professionals etc. In respect of professionals, the report mentions that 1,03,049 returns have been filed by Chartered Accountants.

The said data has been misinterpreted by the Publication. It is being portrayed that only 1,03,049 out of nearly 2,80,000 chartered accountants have filed their returns.

Would like to bring the following facts to your notice for a clear understanding of the matter.

Chartered Accountants having Full time Certificate of Practice (COP) / Part Time COP/ No COP as on 1.4.2017 are given below:

Particulars	No. of Chartered Accountants
Total Members	2,69,350
Members having Full Time COP/ Part Time COP (Professionals)	1,26,892
Members not in Practice (Salaried)	1,42,458

वी. सागर
सचिव

V. Sagar
Secretary



भारतीय सनदी लेखाकार संस्थान
(संसदीय अधिनियम द्वारा स्थापित)

THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

The figure of 1,03,049 returns mentioned by the Income tax Department contains the data pertaining to Chartered Accountants who are in practice only i.e. having Full time COP / Part Time COP. The data with ICAI shows that in all there are 1,26,892 members who hold Full time/ Part time COP. This shows nearly 81 percent of the Chartered Accountants who are practising as professionals have filed their returns.

Apart from the above, 1,42,458 Chartered Accountants (who do not hold COP) also file their returns and may have been included in the data pertaining to individuals having salary and /or other income

In all, out of 2,69,350 Chartered Accountants, 2,45,507 have filed their returns which is nearly 91% of the total Chartered Accountants. Amongst these, approximately 8000 Chartered Accountants are above the age of 70, who may or may not be filing returns, depending upon their income. Hence, the article doesn't portray correct analysis and needs to be corrected.

It is quite unfortunate that a reputed National newspaper like The Tribune has published the story without verifying the facts from ICAI and published such an adverse report in a manner which has caused immense damage to the credentials of CA profession. In such cases, the concerned correspondent ought to have verified the facts with the Institute before issuing any statement

In view of the above, we request you to take appropriate steps by publishing suitable article prominently in your newspaper immediately stating the correct facts so as to clear the doubts in the minds of readers and all stakeholders. We are sure that as responsible news daily, you will carry the facts forwarded by ICAI.

Thanking you,

Yours faithfully,

(V. Sagar)