



KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R)



CA. Raghavendra T.N.
President

CA. Chandrashekara Shetty
Secretary

Date: 30th January 2018

To,

The Principal Chief Commissioner of Income Tax (A/C)
Central Revenue Building, No.1
Queen's Road
Bengaluru - 560 001

Dear Sir/Madam,

Re: BRANDISHING CA COMMUNITY IN SLANDEROUS MANNER

The Karnataka State Chartered Accountants Association (R) (in short 'KSCAA') is an association of Chartered Accountants, registered under the Karnataka Societies Registration Act, in the year 1957. KSCAA is primarily formed for the welfare of Chartered Accountants and represents before various regulatory authorities to resolve the professional problems faced by chartered accountants and business community.

With this backdrop, we have written to your good selves many a times populating issues and possible solutions. As you are already aware about the Press Release by the Director General of Income Tax (Investigation) - Karnataka & Goa, wherein fraudulent income tax refund scam busted in Bangalore- a case of tax professional abetting tax evasion. In this connection, we wish to present before you the following facts on the ongoing:

- The press release spoke of a practicing Chartered Accountant, who was hand in glove with the fraudulent income tax refund claims by filing revised returns in connivance with employees of noted corporates like IBM, Vodafone, Biocon, Infosys, ICICI Bank, CISCO etc. and collecting a said percent as kickback for such favours.
- There was a repeated reference to the aspects and quantifying as CA in the said release and this has been in circulation in social media and print media on a mass scale.
- A section of media has been pointing out and portraying the CA community in bad light. This has been rather disturbing as they have taken the fact that multiple CA offices were raided, and incriminating evidence were found. Such news though baseless has raked up and projected the fraternity in a manner which is questionable.
- The profession being media trialed is a sad state of affairs for the illustrious profession, which is governed by rather stringent code of ethics and peer reviews.
- A censure has to be person wise rather than brandishing a community on singular terms.

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- To top this all, the very fact that the notorious consultant Mr. Nagesh Shastry falsely pretended to be a CA to lure clients and provide professional services in such capacity came up in the interaction with Shri. B.R. Balakrishnan, DGIT (Inv.), Bengaluru as had with the Chairperson and office bearers of ICAI Bangalore Branch and Chairman of SIRC of ICAI.
- While the Income tax officials have agreed to provide a statement in writing to ICAI, New Delhi, in due course to clarify this to Institute and General Public; it is our kind request to your goodselves to issue a press release on this matter as Corrigendum and clarification of the facts. Also, it is our request to your goodselves to exercise restraint in communication till trial of subject.

We would be highly thankful if you could have a press release to this extent and also, seek restraint in communication by singularly naming community in future and measured disclosure is highly appreciated! Further, keeping with the friendly tradition and support that we have enjoyed all the while, we extend our fullest support and seek your support as well to render the best of services in nation's interest!

Thanking you,

Yours sincerely,

For **Karnataka State Chartered Accountants Association ®**

CA. Raghavendra T.N.
President

CA. Chandrashekara Shetty
Secretary

CA. Vijay Sagar Shenoy
Chairman
Representation Committee

CC to: (1) The Director General of Income Tax (Investigation), Bengaluru and
(2) The Chairman, Central Board of Direct Taxes, New Delhi