



# S. KHAITAN & ASSOCIATES

*Chartered Accountants*



# About Us

**S. Khaitan & Associates** was established in the year 1988. It is a leading chartered accountancy firm rendering comprehensive professional services which include tax consultancy, legal drafting, representational services, audit, secretarial services etc.

S. Khaitan & Associates is a professionally managed firm. The team consists of distinguished chartered accountants, professional consultants and talented associates. The firm represents a combination of specialized skills, which are geared to offers sound advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients. It is the endeavour of the firm to keep the clients abreast with regular updates and amendments. It provides the best solutions to the client under the existing dynamic environment;

# Our Vision

Our vision is to become a leading firm in delivering value consistently to the clients.

We believe in the concept of shared vision. The acceptance of our vision by the clients and employees, along with other stakeholders is what we strive for. For us client satisfaction is foremost and hence we strive to help them in achieving sustainable growth and prosperity. To maintain this relationship we endeavour to create a high level of trust and mutual respect with the clients.

Our aim is to be acknowledged as the most proactive, forward thinking and helpful firm in India. Providing the best services by employing the best team is the key strategy we have. For this we try to keep our human resource highly motivated by providing them with an enjoyable working environment along with opportunities and challenges which help them to prove their mettle.

We follow a strategy of dynamic response to the environmental changes. This helps our clients to stay updated in order to tackle the latest developments in the environment.

# Our Mission

Our mission is to develop strong professional relationships

We take a genuine interest in our clients and strive to understand the intricacies of their business. We work hard to provide highest quality of services on a timely, effective, and efficient basis, while maintaining the highest standards of professional integrity

Our work environment consists of providing professional challenges to our employees, fulfilling their careers, and giving them opportunities for financial rewards. We try to foster an enjoyable working environment, based on open communication, mutual respect, and encouraging proactivity, innovation, teamwork, and loyalty

We work to achieve profitable growth and long term financial success for the present and future generations



# Some of the industries served



**REAL ESTATE**



**E-COMMERCE**



**BANKING & FINANCIAL SERVICES**

**STEEL AND METALLURGY**



**CHARITABLE TRUSTS & CLUBS**



**CONSULTANCY, IT & OTHER SERVICES**



**STAR EXPORT HOUSES**



**CONSTRUCTION AND INFRASTRUCTURE**



**MINING & POWER**

**TEXTILE & GARMENTS**



**RESTAURANTS AND HOSPITALITY**



**RETAIL STORES & CHAINS**



**CHEMICALS AND BIO-RESEARCH**



**AGRICULTURE AND FOODGRAINS**



**OTHER MANUFACTURING**

# Partners

## 1. CA Surendra Kumar Khaitan (Partner)

**B.Com(Hons.) from St. Xavier's College, Kolkata, LLB(Calcutta University), FCA, DISA(ICAI)**



Mr Surendra Kumar Khaitan has been practicing the profession of Chartered Accountancy for the last 28 years and has enormous experience in the field of income tax, company law matters and audit. He has had the privilege to serve a number of recognized and reputed clients all over India in all these years and this experience of his is an indispensable asset to the firm.

He is a leader in himself and gives the right kind of motivation to his employees to deliver upto their full potential. His biggest quality is the timely disposal of all the statutory matters with due diligence. It has been his biggest endeavour to provide the clients with quality services, looking after their ever changing needs and striving towards continuous improvement by acquiring new knowledge and developing advanced skills.

It is due to his endeavour that the firm has grown and expanded into one of the most reputed firms of Kolkata. He has developed a niche in his area of practise and has created a strong brand name of the firm through his efforts.

He looks after the Audit and Assurance matters of the company relating to both internal and statutory audit, Direct Tax matters including the compliances, scrutiny assessment before Adjudication authorities and litigations before Appellate Authorities, Company Law matters including incorporation, statutory filings, drafting of necessary agreements and resolutions and appearances before the Registrar of Companies and Regional Directors for various assignments.

# Partners

## 2. CA Shubham Khaitan (Partner)

**B.Com(Hons.), FCA, ACS, CFA(USA), DISA (ICAI), LLB**

### Academic Achievements

- Cleared all his professional exams in the first attempt with distinction
- Passed the Chartered Accountancy Final examination in the year 2012 at the young age of 21 years with 74% marks in Indirect taxes
- Passed the Company Secretary Final Examination in the year 2011 at the young age of 20
- Passed all the three levels of Chartered Financial Analyst examination from USA with the highest category (>70%) in almost all the subjects
- Holds a Diploma in Information System Audit after clearing the exam conducted by the Institute of Chartered Accountants of India in June, 2016.
- Passed the LLB exams with 70% marks overall from West Bengal State University





## Current Designation and Positions

- Currently a partner of the Tax & Regulatory Division of S. Khaitan & Associates (a reputed middle sized CA firm in Kolkata since 30 years).
- Member of the Indirect Taxes Committee of the Institute of Chartered Accountants of India for the year 2018-19 and 2019-20
- Member of the West Bengal State Council and the Economic Affairs and Taxation Committee and other committees of Confederation of Indian Industry, 2019-20 and 2020-21
- Member of the National Council on Indirect taxes for Assocham for 2018, 2019 and 2020
- Co-Chairman of the Indirect Taxes Committee of the Association of Corporate Advisors and Executives for 2020-21

## Professional Achievements

- Authored the book on 'A Practical Guide to GST on Textile Industry' published by Bloomsbury Publications in February 2020 for which 2<sup>nd</sup> edition has been published in March 2021.
- Contributed for the drafting and vetting of the Technical Guide on Annual Return and GST Audit published by the Indirect Taxes Committee of the Institute of Chartered Accountants of India
- Drafted the GST Amendments Booklet published in June 2018 by the Indirect Taxes Committee of the Institute of Chartered Accountants of India
- Part of the drafting team for the books 'Exempted supplies under GST', 'Background Material on GST for Commerce Students', 'Supplies to / by Govt' and other publications released by Indirect Taxes Committee

- Regular contributor to various articles in the professional and industrial forums like Taxmann, GST Law Times, Taxguru, Tax India online, Views Journal, ACAE Journal, DTPA Journal, VIPCA Journal etc.
- Made a significant contribution to the books 'Background Material on GST' and 'FAQs and MCQs on GST' published by the Institute of Chartered Accountants of India
- His topic 'Offences and Penalties' under the GST law was published by the Indirect Tax Committee, ICAI as part of the Nationalised PPT on GST
- Member of the team selected for the revision of the "EIRC Members' Referencer on Indirect Taxes" for the year 2018-19.
- Made significant contribution to the topic 'Impact of GST on MSMEs' for publishing on the website of the Indirect Taxes Committee of the Institute of Chartered Accountants of India

### Trainings and workshops

- Imparting full day trainings to CGST and SGST Departmental Officers of Delhi, West Bengal etc.
- Taking training sessions for well-known corporates including Indian Oil, Hindustan Petroleum, Bharat Petroleum etc.
- Conducted nationalised webcasts for Institute of Chartered Accountants of India, CMA Institute etc.
- Conducting seminars at trade associations like Confederation of Indian Industry(CII), Assocham, Merchants' Chamber of Commerce & Industry (MCCI) etc.

- Sharing views on television as a guest panelist with news channels like Taaza TV, DD news
- Visiting faculty of Universities like Burdwan University, Bhawanipur College etc.
- Speaking in seminars in branches of Institute of Chartered Accountants, Institute of Company Secretaries of India and Institute of Cost Accountants of India
- Conducting group discussions and seminars for study circles like Association of Corporate Advisors and Executives (ACAE), Direct Taxes Professional Association (DTPA), Howrah Study Circle, Vitta Salahkar, Views Exchange, VIP CA Study Circle, Central Kolkata Study Circle, CA ISA Study Circle etc.

### Corporate experience

- He worked for more than a year in Credit Suisse which is one of the leading investment banks of Switzerland.
- Within just 12 months of joining the company, he was conferred with the Spartan Award for the best performers of the company at Credit Suisse.

# Associate

## 3. CA Sneha Khaitan, Indirect Taxes Specialist

**B.Com, ACA**



- Qualified as a Chartered Accountant in the year 2016
- Experience of working in top CA firms like SB Gabbhawalla & Co, Nangia & Co etc.
- Provided consultancy to multiple large conglomerates in the field of indirect taxes in Mumbai and across India
- Have been leading multiple teams for execution of indirect taxes related assignments at various corporates
- A meticulous and diligent research analyst in the field of GST
- Regularly engaged in replies to showcause notices, drafting appeals and opinions etc.
- Representing before various appellate and adjudicating authorities in the field of GST
- Have been taking seminars for various associations and study circles in the field of GST

# GOODS AND SERVICES TAX

## GST AUDIT AND ANNUAL RETURN

- **GST Audit** in Form GSTR 9C after due **reconciliation** of the financials with Annual Returns
- Aid in preparation of **annual return** as required under Form GSTR 9
- Review of **input tax credits** claimed on inputs, input services and capital goods
- Providing various **value addition reports** to the client based on the audit conducted

## SYSTEMS, PROCESSES AND TECHNOLOGY SUPPORT

- **Health checkup** of the entity with regard to the tax policies, systems, compliances and reporting
- Studying and strengthening the **internal control processes** & procedures to comply with GST laws
- Putting a **broad tax framework** along with the system processes, reporting and accountability.
- **Initial hand holding, technological support** and **staff training** for implementation or improvement of tax compliant systems



# GOODS AND SERVICES TAX

## CONSULTING

- Written **opinions** or clarification on any legal issue of GST
- Aid in **drafting agreements** to avoid tax demand and litigation
- Providing on **call support** and assistance

## STRATEGIC PLANNING

- Getting the **business systems** and flow ready for GST
- **Impact Analysis** of GST on the long term plans of the company
- **Structuring of transactions** from GST perspective
- **Optimizing products and services** to minimize indirect tax liability

# GOODS AND SERVICES TAX

## LITIGATION

- Submission of **replies** to showcause notices issued by the Department
- **Drafting of appeals** for submission before the Authorities
- **Representation** before the Appellate Authorities

## DEPARTMENTAL AUDIT, SCRUTINY AND SEARCH/SEIZURE

- Review and fix the **deficiencies in compliances** before the conduct of audit, scrutiny and search/seizure
- **Represent** and defend before the Department officer/team
- Help in preparation of necessary **MIS reports** as requisitioned by the Department officer/team
- Give necessary replies to the **spot/deficiency memos, showcause notices** and **demand notices**

# GOODS AND SERVICES TAX

## COMPLIANCES

- Complete **retainership** for facilitation of regular compliances
- **Registration** under the GST law
- Filing of **Refund** and rebate claims
- Advising and filing of all types of **returns** and forms under the GST laws
- **Computation** of tax liability

# CENTRAL EXCISE AND SERVICE TAX

## AUDIT, SCRUTINY AND SEARCH/SEIZURE

- Review and fix the **deficiencies in compliances** before the conduct of audit, scrutiny and search/seizure
- **Represent** and defend before the Department officer/team
- Help in preparation of necessary **MIS reports** as requisitioned by the Department officer/team
- Give necessary replies to the **spot/deficiency memos, showcause notices** and **demand notices**

## LITIGATION

- Submission of **replies** to showcause notices issued by the Department
- **Drafting of appeals** for submission before the Authorities
- **Representation** before the Appellate Authorities

# CUSTOMS AND FOREIGN TRADE POLICY

## COMPLIANCES

- Obtain **MEIS, SEIS scrips** by making the requisite application along with documents to DGFT
- Acquire **Advance Authorisation, DFIA license** etc from DGFT
- Make necessary claims for **duty drawback** before DGFT
- **Reporting of import/export** transactions under various laws
- Application for **refund** and rebate claims
- Computation of **tax liability**
- Advising and filing of all types of **returns, registration and other forms**

## CONSULTING

- Written **opinions** or clarification on any legal issue of Customs and Foreign Trade policy
- **Advise** on matters relating to MEIS, SEIS, Advance Authorisation, DFIA, Duty Drawback, EPCG, Deemed Exports etc.
- Providing **on call support** and assistance on matters relating to Customs and Foreign Trade policy



## STRATEGIC PLANNING

- **Strategies** and **schemes** to adopt for making of import and export
- **Structuring** of transactions from export/import perspective
- Getting the **business systems** and flow ready under the Customs laws and FTP

## AUDIT, SCRUTINY AND SEARCH/SEIZURE

- Review and fix the **deficiencies in compliances** before the conduct of audit, scrutiny and search/seizure
- **Represent** and defend before the Department officer/team
- Help in preparation of necessary **MIS reports** as requisitioned by the Department officer/team
- Give necessary replies to the **spot/deficiency memos, showcause notices** and **demand notices**

## LITIGATION

- Submission of **replies** to showcause notices issued by the Department
- **Drafting of appeals** for submission before the Authorities
- **Representation** before the Appellate Authorities

# Direct Tax

- Providing **consultancy** on various intricate matters pertaining to Income tax.
- Helping the clients through effective **tax management**, tax structuring and advisory services.
- Providing **tax planning** for corporates and others.
- Obtaining **PAN** for the assesseees
- **Advance tax estimation** and deposit thereby aiding the clients to comply with the legal provisions.
- Assessing the liability towards **deferred taxes**.
- Keeping the client abreast with the **updates** brought about by amendments, circulars, notifications & judgments.
- Filing Income Tax **returns** for **all kinds of assesses**, whether individual, BOI, AOP, firm or company etc
- Filing **Income tax returns** for employees of **corporate clients**.
- **Employee compensation** structuring to minimize tax burden and provide the client with a competitive advantage
- Employee tax and **statutory compliance** assistance to ensure minimum interference from revenue authorities

- Helping to frame proper policies for **Employee incentives** (including equity incentive/share plan)
- **Liaison** with Income tax department for rectification, assessment, obtaining refunds etc.
- Expertise in complicated direct tax **assessments** and **scrutiny** matters
- Advice on future tax implications in respect of the **potential acquisition**.
- Making the **payment of TDS** on behalf of the clients
- Filing the **TDS return** and obtaining of the TDS certificates
- Enhancing **ERP systems** to meet tax management requirements
- Assisting the client to choose an appropriate **form of entity** to set up business activities in India
- Optimum use of **corporate tax incentives** in proposed business activities so as to minimise cost and improve the margin.
- Tax-planning **strategies** and helping resolve uncertain tax positions

# Corporate Services

- **Incorporation** of company
- Preparing, maintaining, and **consulting** on the following
  - AOA & MOA
  - Statutory registers and records
  - Policies and structures
  - Directors report
  - Appointment and remuneration of Directors
  - Appointment of KMPs
  - Preparation of Boards' report
  - CSR policy
  - Related party transactions
- Registration of **partnership firm** including limited liability partnership (LLP), society and trust
- **Statutory compliance** for formation, maintenance and winding up of company.
- **Consultancy** on Company Law matters.

- **Restructuring** of the capital structure of the entity including increase of authorized share capital, reduction of share capital, issue and allotment of shares.
- Advice on the full range of **strategic transactions**, including mergers, de-mergers, buy-outs, joint ventures, strategic alliances and other restructurings
- Filing of **annual returns** and various forms, documents.
- **Registration** of companies as a Non-banking Financial Companies under the Reserve Bank of India Act.
- **Secretarial Matters** including share transfers
- Fulfilling all legal requirements for Buyback of shares and on the issue of public/ rights/bonus shares
- **Maintenance of statutory Books** and records, conducting Board/General Meetings, drafting of resolutions and minutes of Board and General Body meetings, etc
- Change of Name, Objects, Registered Office, etc.
- **Representation** before the Registrar of Companies, Regional Directors, Company Law Board, Reserve Bank of India etc



# Audit

- Performing **Risk Assessment Procedures** to identify the risk of material misstatement.
- Designing other **audit procedures** as per the results of such risk assessment procedures
- Performing **compliance procedures** to examine the design, consistency and operating effectiveness of the internal control system
- **Communicating** the weaknesses identified in the internal controls to the management and those charged with governance
- Providing **suggestions** for improvement and strengthening of the controls
- Performing **substantive procedures** to examine the completeness, accuracy, occurrence and validity of the transactions and the balances.
- Ensuring **compliance** with policies, procedures and statutes.
- **Comprehensive review** to ensure that the accounts are prepared in accordance with Generally Accepted Accounting Principles and applicable Accounting Standards/IFRS.
- Checking the **genuineness** of the expenses and incomes booked in accounts.

- Checking the ownership, existence, valuation and controls over the **assets** of the entity
- **Reporting inefficiencies** at any operational level.
- Detection and prevention of **leakages** of income and suggesting corrective measures to prevent recurrence.
- Performing substantive **analytical review procedures** by using various ratios, trends and other statistical tools and examining any significant changes thereon
- **Certification** of the books of account being in agreement with the Balance Sheet and Profit and Loss Account.
- Issue of **Audit Reports** under various laws.

Types of Audit conducted ;

- Statutory audit of most types of entities.
- Internal Audit
- Concurrent Audit to help the clients in early detection of misstatements and timely completion of audit work.
- Special Audit of N.B.F.C (Under R.B.I)

- Revenue / Inspection / Stock Audit
- Operation / Management Audit
- VAT Audit under the local VAT laws
- Tax Audit under Section 44AB of the Income Tax Act, 1961.
- Audit under other sections of the Income Tax Act, 1961 such as 80HHC, 80-IA, etc.
- Revenue Audit of Banks.
- Branch Audits of Banks.
- Audit of PF Trusts, Charitable Trusts, Schools, etc.
- Audit of Co-operative Societies.
- Information System Audit



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### Our Social Media Links



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