

Bishop Jose Chirackal

Auxiliary Bishop of Tura

☎ : 9436112309/7005054095

✉ : jchirackal@gmail.com



BISHOP'S HOUSE

P.Box n.10, Tura 794001
West Garo Hills, Meghalaya
INDIA

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FOR THE KIND ATTENTION OF PARISH PRIESTS

Dear Fathers,

The last date for filing income tax returns for the financial year 2019-2020 as of now is 31 October 2020. So all those who have not submitted their accounts to the auditor, should do so immediately. For the proper accounting and auditing, kindly note the following:

1. Parish and school accounts should be prepared separately and then integrated by the auditor. Payment for books and income from sale of books should not be done through the school or parish account as it would invite GST payment. Payment of salaries to teachers should be done by bank transfer or cheque. In consultation with the auditor, the income and expenditure of the school should as much possible reflect in the account.
2. Cash payment of Rs 10000 or above should be avoided as they shall not form part of the application of income and will be taxable. Such payments should be made by A/c Payee cheque or bank transfer.
3. TDS (tax deduction at source) should be deducted if labour contractors or contractors are engaged for construction purposes. In order to pay TDS a TAN number is to be obtained and the TDS is to be paid before 7th of every subsequent month.
4. Large cash withdrawal and deposits are automatically intimated to the authorities by banks. While anonymous donations above Rs 2000/- are taxable, receipt of cash donations above Rs 2 lakhs will attract penalty if reflected in account.
5. If the total unspent income of the Society exceeds 15%, then the excess amount is subject to tax unless carried forward for legitimate reasons by Governing Board resolution and submitting relevant forms prepared by the auditor before filing the returns.
6. The 12 AA registration for Income tax exemption has to be renewed latest by 31st March 2021. In order to renew the 12 AA registration, the following steps are to be taken:
 - a) Registration of societies should be renewed if it is not done already.
 - b) Memorandum of associations and rules should be amended if they contain the clauses in the sample minutes attached.
 - c) A copy of the memorandum of association attested by the registrar of societies is required while applying for renewal of 12 AA.
 - d) While giving the names of the Governing Body members, please use the names as on Pan Card. If aadhar is not tallying with Pan, the aadhar card can be corrected at the enrollment centre with the payment of Rs. 50/- only. If the Pan Card is lost or misplaced, please contact the auditor to apply for a duplicate.
7. Due to new income tax rules, it is not advisable that members of the governing body of Diocese of Tura are in the Governing Body of parishes. Bishop Andrew R Marak, Fr. Kurian, Fr. Arthur K Marak, Fr Thomas John, Fr. Francis K, Fr. Rikseng and Fr Victor Gorla are the current members of the GB of Diocese of Tura. If you have already renewed the Society registration, these persons could be removed from GB of parishes by amending the Memorandum. At a time, it is not advisable to change more than 50% governing body members. For those applying on-line for renewal of registration in Garo Hills, it can be done by presenting the amended memorandum with signatures. Sample minutes for amending the memorandum of association and reconstituting governing body is being sent by e-mail.



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