

# **TAXMANN<sup>®</sup>**

Tax And Corporate Laws of INDIA

## **MAKE RESEARCH EASIER WITH TAXMANN**

Offering The Largest Online Database on FEMA Banking & NBFC

# ABOUT TAXMANN

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- ▶ Taxmann is the leading publisher on Tax & Corporate Laws in India
- ▶ We also maintain the largest and the most accurate online database on Direct Tax, GST, International Taxation, Company Laws & SEBI, Insolvency & Bankruptcy, FEMA Banking & NBFC, Competition Laws, Accounts & Audit and Indian Acts & Rules.
- ▶ Our Products include:
  - In-Print Books/Journals
  - Online Legal Database/Website
  - Tax Compliance Tools for TDS and ITR
  - Taxmann App for iOS & Android devices
- ▶ We have also developed the National Website of the Income-Tax Department and continue providing it with updated content.

# AGENDA

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# TAXMANN<sup>®</sup>

Tax And Corporate Laws of INDIA



## 01. COVERAGE

# FEMA BANKING & NBFC – TOTAL COVERAGE



Case Laws

Forms

Acts

Articles

Rules

Commentaries

Circulars &  
Notifications

# FEMA BANKING & NBFC– CASE LAWS (Database)

FEMALAWS.TAXMANN.COM has a database of more than 1000 judgments, and all important judgements are reported on a real time basis

Supreme Court

High Court

Various Tribunals  
(ATFFE/FERAB)

Appellate Tribunals  
(APPELLATE  
TRIBUNAL PML)

- ▶ Covers database of judgments on:
  - Foreign Exchange Management Act, 1999, Foreign Contribution (Regulation) Act, 2010
  - Prevention of Money Laundering Act, 2002
  - Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974
  - Negotiable Instrument Act, 1881 and many more
- ▶ FEMALAWS.TAXMANN.COM covers almost all cases reported in the leading journals, i.e., taxmann.com, SCL, Comp Case, CLA

# FEMA BANKING & NBFC– CASE LAWS (Search)

Every case law has been tagged with more than 15 meta tags for quick and pin-pointed result and for better accuracy

**Meta tag**

Courts  
and  
Benches

Section

Subject  
wise

Date of  
Decision

Name of  
Parties

Appeal  
Number

These meta tags can be used independently or in conjunction with other inputs

# FEMA BANKING & NBFC– CASE LAWS (Integration)

[See More](#)

[2017] 84 taxmann.com 304 (SC)[2017] 143 SCL 337 (SC)

FEMA : Disobedience to respond to summons issued under section 40(3) of FERA would amount to an offence under section 56

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[2017] 84 taxmann.com 304 (SC)  
 SUPREME COURT OF INDIA  
 Enforcement Officer  
 v.  
 Mohammed Akram  
 S.A. BOBDE  
 AND L. NAGESWARA RAO, JJ.  
 CRIMINAL APPEAL NOS. 1422-1423 OF 2017  
 AUGUST 17, 2017

Section 28, read with section 13, of the Foreign Exchange Management Act, 1999/ Section 40, read with section 56, of the Foreign Exchange Regulation Act, 1973 - Power to summon persons to give evidence and produce documents - Whether disobedience to respond to summons issued under section 40(3) of FERA would amount to an offence under section 56 - Held, yes [Paras 6&7]

FACTS

- The Assistant Director, Enforcement Directorate (FERA), Bangalore filed a complaint against the Respondent and two others for an offence punishable under section 56 (1)(i).
- It was alleged in the complaint that 'P' which was an authorised Money Changer, indulged in releasing substantial foreign exchange in contravention of the laws. The employees of 'P', were summoned during the course of enquiry and they admitted that foreign exchange worth Rs. 50 crores was released on the basis of bogus documents by the Money Changer.
- Summons were issued under section 40 on 23-10-1997 directing the Respondent and two others to appear before the Enforcement Officer, Bangalore on 24-10-1997. The respondent and others failed to respond to the summons. As the respondent and two others did not appear before the Enforcement Officer, complaint was filed before the Special Court (Economic Offences), by the Assistant Director, Enforcement Directorate (FERA), Bangalore. The respondent was represented in the said proceedings by an Advocate.
- The Special Court (Economic Offences), dismissed the complaint and acquitted the respondent for the offence punishable under section 56(1). It was held by the Special Court that the summons issued by the Enforcement Directorate were not duly served on the respondent personally. The submission on behalf of the complainant that service of summons on the respondent was effected by affixing a copy of the summons on door of the house of the respondent was not accepted by the Special Court. It was held that the complainant failed to prove the address of the respondent by adducing any evidence. As the authorities did not prove the valid service of summons on the accused either personally or by substituted service, according to the Trial Court, the contravention of section 40(3) did not arise. That apart, the Trial Court further held that refusal to appear before the Enforcement Officer, in spite of summons, under section 40(3) cannot be regarded as a contravention of the Act.

[See More](#)

## ‘See More’ Feature

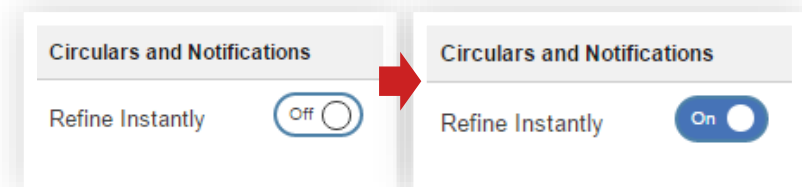
Every case law comes with a unique tool i.e., ‘See More’ about this case which helps you to identify the:

- ▶ Cases referred to i.e., the other cases referred to in the given case
- ▶ Forward case references i.e., the cases in which the given case is referred to
- ▶ Cases on this section i.e., the other cases delivered on the same sections to which the given case relates to
- ▶ Section’s involved i.e., the sections which are involved in the given case



# FEMA BANKING & NBFC– CASE LAWS (Integration)

## ‘Refine Instantly’



- ▶ To see the results for a particular set of parameter, switch off the function ‘Refine Instantly’.
- ▶ To get the most relevant result, switch on the ‘Refine Instantly’ button and see relevant results after every selection

The screenshot shows the 'Case Laws' interface. At the top, there is a header 'Case Laws'. Below it, the 'Refine Instantly' toggle switch is in the 'Off' position, highlighted with a red box and a red line connecting it to the diagram on the left. Below the toggle switch is a search bar with a magnifying glass icon. Underneath the search bar is a dropdown menu labeled 'Choose Subject'. Below that is a dropdown menu labeled 'Act :' with 'All' selected. At the bottom of the interface, there is a '+ More Filters' button, an 'Apply' button, and a 'Reset' button.

# FEMA BANKING & NBFC– CASE LAWS (Integration)

## List of Circulars and Notifications referred to in a Case Law

Circulars and Notifications: Government [Notification No. G.S.R. 1119\(E\), dated 7-12-2016](#)



- ▶ See the list of all cases which referred to a particular circular or notification
- ▶ Click on the link, a pop-up window displays the link to read the relevant circular or notification and also the list of other cases that refer to a particular statute

# FEMA BANKING & NBFC– ACTS/RULES

- ▶ An updated database of Acts, Rules, Forms, Commentaries and Articles
- ▶ A vast collection of Circulars, Notifications and other Statutes on FEMA, Banking, Insurance & Securitization Laws
- ▶ Covers always amended Acts and Rules pertaining to:
  - Foreign Exchange Law
  - Banking laws
  - Insurance Laws
  - Securitization Laws
  - And Much More
- ▶ Acts comes with a unique tool i.e., ‘See More’ About This Section that provides all connected records in one click (i.e., Case laws, Expert’s Opinions, Circulars, Notifications and Rules).

# FEMA BANKING & NBFC– ARTICLES

Articles

Author Name

Subject :

Act :

- ▶ Collection of rich articles on various topics related to FEMA, Banking, Insurance and Securitization Laws
- ▶ Articles written by renowned authors and leading experts in the field of FEMA, Banking, Insurance and Securitization Laws
- ▶ Articles can be filtered on the basis of Author's name, Subject, Act, Section and Citation wise.

# FEMA BANKING & NBFC - COMMENTARIES

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- ▶ Commentaries available on FEMA Commentaries bifurcated into various chapters to make it easy for the readers to read
- ▶ Commentaries available on SARFAESI and Recovery of Debts and Bankruptcy Act, 1993 Commentaries bifurcated into various chapters to make it easy for the readers to read
- ▶ Commentaries available on FCRA Commentaries bifurcated into various chapters to make it easy for the readers to read



# 02. SEARCH ENGINE

# SEARCH ENGINE

Details for the Result	
Category	Records
CaseLaws	648
All	648
SC/HC [34]	34
NCLT/NCLAT [610]	610
IBBI [1]	1
Acts	2784
Rules and Forms	496
Circular and Notification	517
Articles and Commentaries	529

- ▶ Robust in-built search engine to ensure a complete and quality research
- ▶ It works on best 'algorithms' and 'set of instructions' of popular search engines
- ▶ Taxmann's editorial team has minutely and carefully scrutinized the nature of documents to create a search engine that takes care of most of your research needs

# SEARCH ENGINE – KEY HIGHLIGHTS

- ▶ Search habits of Corporate Professionals differ from other professionals, on search engines like Google or Bing. That is why, while developing the search engine, we kept in view the search habits of Corporate Professionals.
- ▶ Taxmann's search engine works individually across all the modules (GST, Indirect-Tax, Corporate Laws, etc.) simultaneously.
- ▶ With expansion of query, users can reduce the number of documents fetched by search engine i.e., search within search. This feature filters down the results to the desired level with an expansion of query.
- ▶ Search query within double quotes will fetch you a document that would include the exact phrase only.
- ▶ It gives suggestions on every spelling error.
- ▶ Option to Select “Search In” to get exact result of your search e.g. Search in Case Laws, Acts, Rules, Circular and Notification, Article.



# SEARCH ENGINE - TRIGGERS OR KEYWORDS

- ▶ Besides usual features of searching for text, Taxmann's Search Engine recognizes some known keywords that work as triggers.
- ▶ 'Trigger words' stimulate ranking of relevant documents and can filter them down to specific categories
- ▶ Few examples of triggers

Case Laws

Acts

Rules

Circulars

Notifications

Forms

Articles

# THREE COLUMNS DISPLAY (SINGLE VIEW)

The screenshot illustrates a three-column interface for document research. The columns are labeled as follows:

- Research:** Contains a search bar, a 'Refine Instantly' toggle (currently off), a search icon, a 'Choose Subject' dropdown, an 'Act:' dropdown (set to 'All'), a '+ More Filters' button, and 'Apply' and 'Reset' buttons.
- Result:** Displays a list of search results. The top result is highlighted: "[2018] 93 taxmann.com 308 (NCLT - Allahabad)[16-05-2018] IBC : JAL(operational creditor) had transferred ownership of 858 acres ...". Other results include cases from Delhi, Punjab & Haryana, and New Delhi.
- Read:** Shows the full text of the selected document: "[2018] 93 taxmann.com 308 (NCLT - Allahabad)". The text reads: "IBC : JAL(operational creditor) had transferred ownership of 858 acres of unencumbered land belonging to JIL(corporate debtor) to its own lenders in order to avail further loans . Significantly, these transactions took place around the time JIL's accounts were declared a non-performing asset (NPA) and continued even after the formation of the joint lenders' forum without seeking any prior approval from it. The motgage of land of JIL in favour of lenders of JAL, amounts to transfer of interest in property of JIL for benefit of its creditor JAL and putting it in a beneficial position vis-à-vis other creditors and thus a preferential transaction under section 43(2)(a) and (b).The transaction could not be treated as in ordinary course of business or financial affairs of corporate debtor. The impugned transactions were found to be fraudulent, preferential and undervalued, therefore order for release and discharge of security interest created by corporate debtor in favour of lenders of JAL under section 44(c) of the IBC". Below the text, it identifies the court as "NATIONAL COMPANY LAW TRIBUNAL, ALLAHABAD BENCH" and the parties as "IDBI Bank Ltd".

# THREE COLUMNS DISPLAY (SINGLE VIEW)

- ▶ This new structure facilitates easy and fast collation of data for a thorough research.
- ▶ Three column comes with three R's – Research, Result and Reading
- ▶ Multiple selections of options are allowed in almost all fields
- ▶ Multiple documents can be opened simultaneously in multiple tabs on the same page without refreshing it.
- ▶ Multiple selection gives facility to select more than one attribute at a time to filter best possible results
- ▶ It returns precise results with minimum efforts. For e.g. search cases for 'Oppression & Mismanagement' by 'Delhi High Court' and 'Supreme Court' on Section 241 and so on...



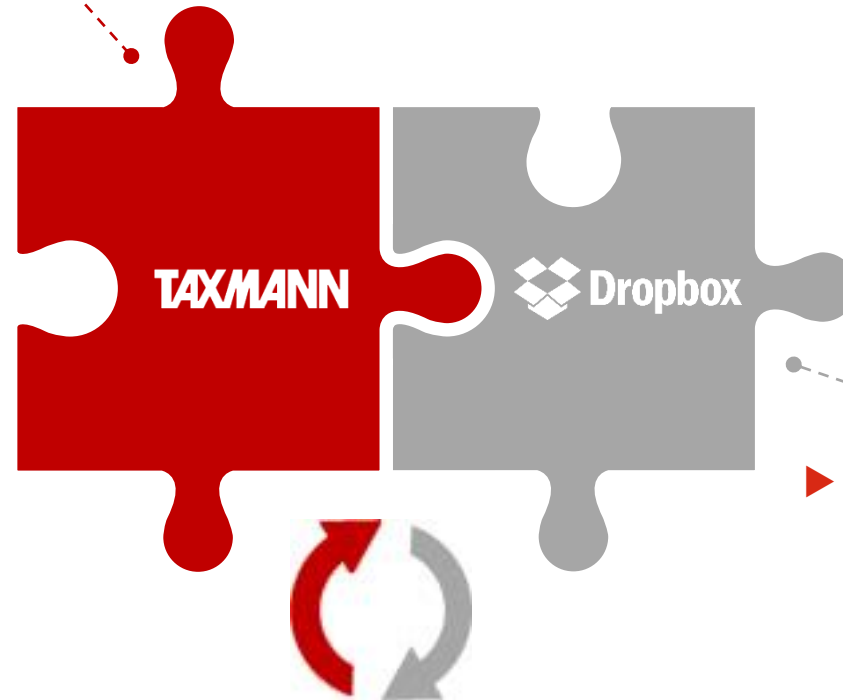
# 04. RESEARCH BOX

# RESEARCH BOX UTILITY

- ▶ 'Research Box' utility facilitates easier and efficient research work by professionals.
- ▶ It's a 'File & Folder' utility where you can make folders and organize your research work at one place.
- ▶ It comes with several useful features, inter-alia, marking a document as Favorite, placing Bookmarks or Sticky Notes in a document, etc.
- ▶ With this tool you can Save all your research work at one place with an option to Print & Share.
- ▶ It automatically creates the sub-folders to categorize the documents into Case-Laws, Articles, Acts & Rules, Circulars, etc.

# RESEARCH BOX AND DROPBOX INTEGRATION

- ▶ Research Box can be seamlessly synchronized with your Dropbox account, to make your research work available on your smart phone and computers on other locations.



- ▶ This feature ensures that you have an access to your research work anywhere, anytime and on any device.

# RESEARCH BOX



Sticky Notes

- ▶ Sticky Notes can be written on any document on Taxmann.com for future references
- ▶ Sticky Notes allow you to write your notes anywhere on the document
- ▶ A panel shall display all your notes in the document



Bookmarks

- ▶ A bookmark is a user-made link which allows you to navigate through the document at your convenience
- ▶ All documents with bookmarks can be accessed in one go from the Research Box.



# 05. TOP STORIES



# TOP STORIES



# TAXMANN ONLINE UPDATES

## Top Stories

Taxmann's Top Stories provides all the important statutory updates and case laws in the field of Corporate and allied Laws

## Related Stories

Top Story is supported by other Related Story reported in the past

## Archive

Even if one misses on a top story, 'Archive' button can be used to access the posts published over past 3 months.

## News

All relevant news from prominent news-papers are reported

## Featured Stories

Timely and detailed Analysis of important statutory updates and case laws, that you can't afford to miss.

## Most Viewed

List of most popular items showing what is in vogue amongst the readers and what is bucking the trend

## Editors Pick

Our editorial board recommends important and crucial case laws, statutes, and expert opinions which one must go through.



# 06. MOBILE APPLICATION AND ADD-ON FEATURES

# TAXMANN.COM - MOBILE APPLICATION



## **Real Time Updates**

Get real-time updates about every update on tax and corporate laws



## **Summary of every story**

Comprehensive short summary of all stories to keep yourself updated in a short time



## **Choose what you want to read**

You can filter all top stories as per your choice into Income-tax, GST, International Tax, Company Law, FEMA, Banking & Insurance Laws, Insolvency & Bankruptcy Code, Competition Law and Accounts & Audit



## **Taxmann Search Engine**

Search any document from taxmann.com in the app itself using the same Taxmann's search engine

# e-NEWSLETTERS

## Taxmann Daily

- ▶ A Daily email service to provide the analysis of most important story of the day.
- ▶ Around 300 bulletins are issued in a year.

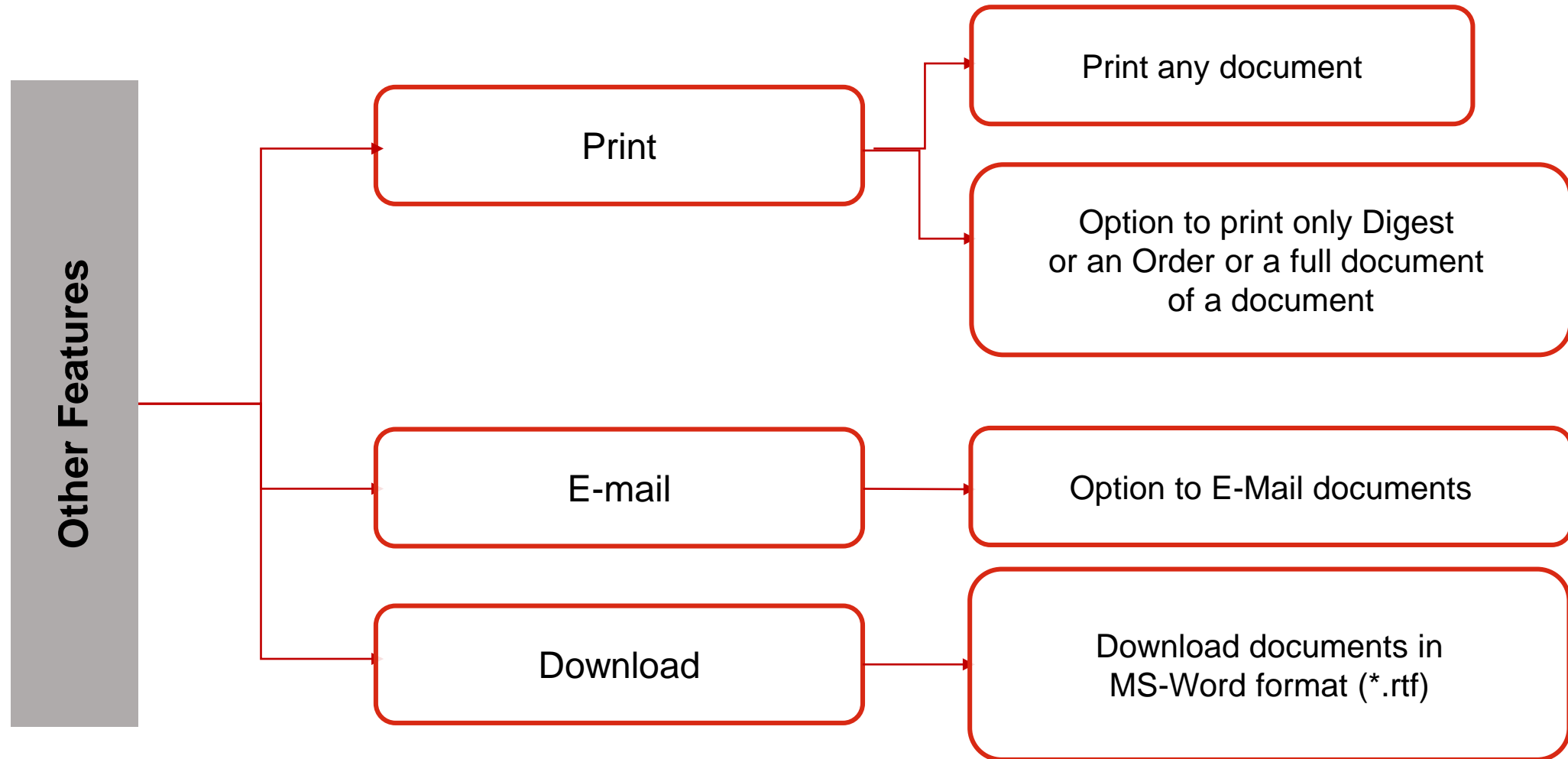
## GST Daily

- ▶ A Daily email service to provide the analysis of most important story of the day.
- ▶ Provides information about all updates in GST.

## Daily Tax Digest

- ▶ A Daily Bulletin for all Case Laws and Statutory Updates reported at [www.taxmann.com](http://www.taxmann.com)
- ▶ A section-wise digest is provided to help one in keeping himself abreast with all such updates.
- ▶ Around 300 bulletins are issued in a year.
- ▶ In Just 5 minutes, one can read all the updates on:
  - Income-tax
  - GST
  - International Tax
  - Companies Act
  - SEBI & Banking Laws
  - Accounts & Audit
  - Indirect Taxes

# OTHER FEATURES



THANK

YOU



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