

Malankara Mar Thoma Syrian Church

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Metropolitan

Most Rev. Dr. Joseph Mar Thoma

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Rev. Lal Cherian

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Lay Trustee & Treasurer

Adv. Prakash P. Thomas Ph: 0469-2741274 (R), 9447472725 (M)

NOTIFICATION

Points to be noted as per Finance Bill, 2017 Relating to Churches

As per the amendments made in the Finance Bill, 2017 which is effective from April 2017, following things should be noted and practiced by our Parishes and Institutions.

1. Monetary limit for Cash Receipts (other than donations)

Do not receive in cash, Rs. 2,00,000 or more for any services rendered. Amounts higher than Rs. 2,00,000 should be received only by an account payee cheque or DD or use of electronic clearing system through a bank account.

2. Monetary limit for Cash Payments

Cash payments should not be more than Rs. 10,000/- to a person in a day. All other payments should be made by an account payee cheque/bank draft or use of electronic clearing system through a bank account.

3. Restrictions on accepting Cash Donation

Donation in excess of Rs.2,000/- can only be received through cheque, DD or other electronic clearing system.