

World Tax

India

Tax authorities

Department of Revenue, Ministry of Finance

Room No 46, North Block

New Delhi, 110001

Tel: +91 11 2309 4595

Email: jsrev@nic.in

Website: dor.gov.in

Tax rates at a glance

(As of August 2014)

Corporate income	30%-40% (a)
Capital gains	10%-20% (b)
Branch tax	40%

Withholding tax (c)

Dividends	0% (d)
Interest	5% - 20% (e)
Royalties	25%
Technical service fees	25%
Branch remittance tax	0%

Net operating losses (years)

Carryback	0
Carryforwards	8 (f)

These tax rates are as per the relevant provisions of the domestic law. Tax rates prescribed in the tax treaties have not been mentioned above.

- Corporate income tax rate is 30% for domestic companies and 40% for foreign companies and branches of foreign companies. Taking into account surcharge (applied on slab basis) and cess, the highest rate is 33.99% for domestic companies and 43.26% for foreign companies.
- For financial year 2014-2015, the applicable tax rate on long-term capital gains derived by a non-resident from the sale of unlisted securities is 10% (plus applicable surcharge and cess). Gains on other long-term assets are taxed at 20% (plus applicable surcharge and cess) with benefit of an inflation adjustment. Short-term gains on listed shares and specified securities, which are subject to the securities transaction tax, are taxed at 15% (plus applicable surcharge and cess), and gains from other short-term assets are taxed at the applicable normal tax rates.
- If the non-resident does not have a Permanent Account Number, that is, a tax registration number, tax must be withheld at the applicable rate or 20%, whichever is higher.
- Dividends are not subject to withholding tax. Dividends paid by a domestic company are subject to dividend distribution tax at the effective rate of 19.994%.
- Interest paid to a non-resident on debt incurred under a loan agreement or by way of issue of long-term infrastructure bonds or by way of issue of long term bonds, by an Indian company or business trust, in foreign currency is subject to a 5% withholding tax (plus applicable surcharge and cess) provided the borrowing is made during the prescribed period, subject to other conditions. The prescribed period for borrowings under a loan agreement and by way of issue of long term infrastructure bonds is July 1 2012 to June 30 2017; in case of borrowings by way of issue of other long term bonds, the prescribed period is October 1 2014 to June 30 2017.
- Business losses and capital losses may be carried forward for eight years, with short-term capital losses offsetting capital gains on both long and short-term assets, and long term losses offsetting only long-term gains. Other than unabsorbed depreciation (which may be carried forward indefinitely), losses (except losses pertaining to house property) may be carried forward only if the tax return is filed by the due date. Unabsorbed depreciation may be offset

against any income whereas business losses may be offset only against business profits.

Source: Tax advisers from BMR Legal, Taxand India

India

Rajendra Nayak

EY

EY

The first budget from the the new finance minister committed India to a stable and fair tax system without reversing the previous government's measures on topics such as indirect transfers, comments Rajendra Nayak of EY.

[Show full article]

Leading firms

TIER 1	BMR Advisors, Taxand India Deloitte EY KPMG PwC
TIER 2	Amarchand & Mangaldas & Suresh A Shroff & Co DH Consultants Economic Laws Practice Grant Thornton Khaitan & Co
TIER 3	BDO India GM Kapadia & Co HSA Advocates KC Mehta & Co Lakshmikumaran & Sridharan Luthra & Luthra MGB & Co Nangia & Co Nishith Desai & Associates Sudit K Parekh & Co TP Ostwal & Associates
TIER 4	Majmudar & Partners SR Dinodia & Co Vispi T Patel & Associates Vox Law

The election of new Prime Minister Narendra Modi and his government's first budget announcement in July 2014 encouraged practitioners to expect the tax landscape in India to continue to evolve. Arun Jaitley's first budget as finance minister, released on July 11, detailed his plans for the future of India's economy.

The budget was well received, though practitioners were disappointed at the lack of measures aiming to improve the tax regime. Direct taxes remain largely unchanged, though provisions for charitable trusts will be tightened to prevent abuse. Investment incentives continue for machinery companies. However, the minister did not announce plans to repeal retrospective legislation relating to the taxation of the indirect transfer of Indian assets. Tax professionals were especially disheartened at the lack of information regarding implementation of GST.

The long-awaited national GST continues to be a hot topic and firms are working with clients to prepare for the future implementation of the tax. Thus, many were shocked the budget did not include a roll-out date. "It would really reduce our pain

and reduce litigation," said Milind Kothari of BDO India.

Tax practitioners are hopeful that the new government will continue to fine tune policies to make them more effective. "The government cannot afford to ignore the fact that a country like India does need subsidies but we need to calibrate them in a manner that is closer to the people who need it," says Sudhir Kapadia of EY.

The Companies Act, 2013, codified that related-party transactions between domestic entities would have to be conducted at arm's length. This makes it important for corporations to compile transfer pricing documentation even when they have no operations abroad.

Taxation continues to create problems for India's high tech and software industry. "The whole issue of permanent establishment (PE) taxability has been an issue for many years, specifically when it comes to PE in the context of an e-commerce business," says Mukesh Butani of BMR Advisors, Taxand India. Such regulations brings plenty of litigation for tax practitioners in India. The government is doing its best to expedite the process of dispute resolution, but litigation, especially if it involves appeals, can extend for years.

General anti-avoidance rules are making their way to India in 2015, though not all firms feel positive about their implementation. A large number of suggestions have been made to the authorities, but many practitioners feel that to introduce these rules at once will make compliance difficult for businesses and for the tax administration, who would be required to handle the potential influx of work. The administration is still working to find their feet on the matter.

Alternatively, many firms look forward to having more specific definitions codified so that regulations become clear. "I think they [GAAR] will only be positive. Because we have no definition, we see a lot of irrational interpretation," says Rohan Shah of Economic Laws Practice.

BMR Advisors, Taxand India

BMR Advisors, Taxand India continues to make its mark in the Indian tax market. Many clients are household names, particularly some of the largest players in the energy and infrastructure sectors. The team is led jointly by **Gokul Chaudhri**, the head of direct tax, and **Rajeev Dimri**, his indirect tax counterpart.

"The senior partner really keeps them apart from the others," a client says of **Shefali Goradia**. Goradia is proficient in advising on global structures, inbound and outbound investments, M&A, and other corporate reorganisations. She was also a key adviser on many of BMR's top deals for Amazon, Google, and Sequoia Capital.

The firm has seen an increase in the demand for advisory and tax disputes work because of tax administration aggression. In a recent matter, Goradia and **Sumeet Hemkar** advised Amazon on structuring its e-commerce business in India, which had little to no precedent or tax solutions. The work included advice on PE, withholding tax and characterisation of payments.

The firm also does a great deal of corporate and indirect tax advisory work. Deals over the past year include advising an international corporation on its acquisition of an Indian building company and the structuring of foreign investment into solar power projects in India.

The firm has hired several new associates to complement the talent at partner level. **Ajit Jain**, a previous Commissioner of Income Tax in Mumbai, and **Suchint Majmudar** became transfer pricing partners this year.

Deloitte

Deloitte is investing in its tax personnel and service lines. **Muthuswami Lakshminarayanan** leads the practice, which spans eight different locations across India. The firm has expanded its M&A support services, providing advice on restructuring and helping taxpayers implement them. It also expects more PE work, particularly for high tech and digital companies, which are attractive audit targets to the revenue authorities.

Rohinton Sidhwa successfully advocated on behalf of US business eFunds Corporation regarding the potential PE of the company in India. The High Court ultimately sided with the taxpayer after Deloitte proved that eFunds simply had a contractual arrangement with a subsidiary.

Over the past 12 months, the M&A team under **Vipul Jhaveri** has undertaken work in group restructuring, effective tax rate (ETR) optimisation, exits planned by companies with PEs and readying clients to comply with changes in the Companies Act.

Prashant Deshpande leads the indirect tax department, which has launched new products in 2014 and updated others, for example, a VAT review and EU VAT refund solutions, and a VAT compliance tool for complying with tax laws across multiple Indian states.

EY

The tax team at EY is commended by peers for an 'aggressive marketing strategy' and has proven to be a force in the market. **Sudhir Kapadia** leads the practice and focuses the firm's thought leadership on international tax and tax policy. Kapadia and

the team also engage with the government to lobby for effective policies for taxpayers.

The firm focuses on India's largest sectors – banking & finance, technology, manufacturing and infrastructure, as well as government. Its clients in these sectors include some of the largest international companies, including Johnson & Johnson, Honeywell Turbo, and Endemol, the television production company.

The firm advised an international bank on the purchase and sale of commodities. The transactions took place in a free trade warehousing zone at the point of import in India. The complex deal involved analysis of the characterisation of income earned, PE issues and liabilities for customs duty.

EY launched a webcast programme this year to inform its clients on various issues including Companies Act 2013, the impact of transfer pricing updates on private equity, safe harbour rules, stock-based incentives and the liberalisation of the government's foreign direct investment (FDI) policy.

Keyur Shah, Tarun Gulati, Nitin Savara, Nishant Thakkar, Abraham Kuruvilla, and Ajay Kumar became partners in the practice this year.

KPMG

With 11 offices throughout the country, KPMG maintains a strong practice and clientele both among Indian firms and foreign multinational companies (MNCs). While northern cities such as Mumbai continue to be the financial heart of the country, partners at KPMG pinpoint tier two Indian cities such as Chennai and Hyderabad as centres of increasing economic growth.

Girish Vanvari leads KPMG's sizeable Indian practice and is recognised for his experience in M&A. The firm's broad audit and tax offerings include management & risk consulting, transactions and restructures advisory, due diligence and tax dispute resolution.

The firm made several internal partnership promotions and has additionally hired four lateral partners. **Keyur Shah** and **Aravind Srivatsan** left the firm; the Pune office welcomed **Rahul Kashikar**.

Top deals of the year include a \$900 million transaction on behalf of Multi Screen Media in one of the first demergers of a Singaporean company into an Indian entity. The tax team also advised Dalmia Cement on the acquisition of other cement plants and due diligence regarding the resulting tax structure. Other clients include multinational banks and infrastructure companies.

The firm provides strategic insight to KPMG's various India desks around the world including in the US, Japan, Korea, Germany, South Africa, and Australia.

PwC

PwC's tax leader **Shyamal Mukherjee** has been with the firm for 30 years. His areas of expertise include inbound investments, cross-border structuring and permanent establishment.

Under its Government Reforms and Infrastructure Development (GRID) programme, the firm has 250 specialists working to provide services to the state and national level government sectors. Projects include fiscal and governance, education, pension and insurance, and power & infrastructure.

PwC in Mumbai also houses the firm's Emerging Market Centre of Excellence. **Shashank Tripathi** is the head of the division, which helps organisations to enter, grow, and build capacity in emerging markets. The practice helps companies navigate tax regulations and challenges to grow profits, as well as providing consultation on risk and regulatory issues.

Amarchand & Mangaldas & Suresh A Shroff & Co

"We got the responses on time and their approach has been pretty diligent," a client says of the tax practice of Amarchand & Mangaldas & Suresh A Shroff & Co. Headed by **Krishan Malhotra**, the firm continues to be a leading firm in the tax market. **Kumarmanglam Vijay** joined the firm as the tax team's second partner from EY, where he was tax services leader for many years.

Despite the comparatively small size of its team – 20 lawyers – Amarchand holds its own with the Big 4 in the Indian market. The firm is popular with large domestic and international corporations, such as Vodafone, GE, Citi Financial and Bechtel India.

The firm recognises a trend among large companies looking to demerge their entities to avoid long audits by the tax authorities pending new GAAR regulations in 2015. One such entity was the Indian unit of telecommunications company Vodafone, which enlisted the firm to assist it with a demerger and subsequent restructure.

Transfer pricing has been a key offering of the firm and the practice is expected to grow in coming years as the firm foresees growing interest in advance pricing agreements (APAs). Clients value the firm's insightful and tailored advice on specific tax issues. The firm also assists its clients in submitting comments to the tax authority on draft legislative amendments.

DH Consultants

'Innovation.Growth.Value' is the motto of the team of tax lawyers at DH Consultants. **Dilip Desai** chairs the tax practice and has more than 30 years of experience in the field. **Soumen Adak** and **Manish Sheth** are the leaders of tax and regulatory services, which have 21 other partners and more than 100 fee earners. Though the firm is no longer involved with BDO Consulting, it offers the same range of services as in previous years. The team is one of the largest domestic Indian firms, with practices in multiple cities offering direct and indirect tax and advisory services.

As compliance becomes a global trend, the firm also pinpoints international tax and transfer pricing as thrust areas.

The firm has special expertise in helping clients claim tax holidays and works to identify new routes for optimising claims on such a relief. The team is also capable of helping clients obtain tax incentives. The partners recently worked with a manufacturing client to claim carbon credits as capital receipts so they would not be liable for tax. This was the first case in which the courts allowed such a claim for computing book profits.

The firm welcomed **Amrita Mitra** and **Nanda Shah** into the partnership this year.

Economic Laws Practice

Though some staff left over the past two years, Economic Laws Practice continues to meet and exceed standards. The firm added two new offices in Chennai and Bangalore to cater to automobile and technology clients. A peer mentioned that over the past year, its tax litigation presence has increased considerably.

Rohan Shah leads the team of nearly 60 professionals, and is experienced in front of the Supreme Court of India and various high courts. Shah is advising Trans Asian Shipping Services after it was denied the benefit of the Tonnage Tax Scheme and required to pay income tax. Shah provided legal interpretation of the Income Tax Act, 1961, which has significant tax implications for companies availing of tax benefits under the scheme. The result is pending before the Kerala High Court.

Rohit Jain, Naresh Thacker, and Shah also advised telecommunications company Tata Communications on the modification of benefits available to such companies under the Served from India Scheme in the country's foreign trade policy. Tata challenged the unfavourable interpretation of benefits. ELP's work included drafting and filing of the writ petition and appearance before the Mumbai High Court.

Grant Thornton

Grant Thornton has undertaken a hiring spree for its tax practice over the past 12 months. Two new partners and four new directors were added to the team.

Pallavi Bakhru leads the tax team, which is located in 11 offices. The wide ranging practice provides services in all major divisions of tax including dispute resolution, US tax and outsourcing. Many clients come from the growing real estate and infrastructure sectors. The firm also caters to clients in the financial services and technology industries.

The business model of Grant Thornton focuses on a high level of interaction between clients and senior partners. This means clients receive more personalised attention, high engagement and high quality advice throughout the process.

Arun Chhabra advised Heartland, a subsidiary of healthcare group Nuance over a transfer in its ownership and whether, as a consequence, the new parent was entitled to the tax holiday that had been granted to the original company. Chhabra won a successful appeal in the Delhi High Court on the availability the tax holiday, one of the first judgments of its kind from that court.

Khaitan & Co

Now in its eighth year, the tax practice at Khaitan & Co had a strong 2014. The firm's business model provides high-end advisory and litigation services to tax and transfer pricing clients. The firm caters to clients in industries such as engineering, pharmaceuticals, and private equity including venture capital. The firm has good relationships with domestic Indian clients, but also gets referrals from global law firms with clients wanting to structure inbound investments.

Four partners comprise the indirect tax team and five in direct tax. Direct tax specialist **Sanjay Sanghvi** leads transfer pricing operations and handled many significant matters for the firm, including successful tax litigation relating to the India-Mauritius tax treaty.

Daksha Baxi and **Bijal Ajinkya** advised UK company Sophos in its acquisition of Cyberoam Technologies in India from shareholders, including a private equity fund. The complex deal involved negotiations and drafting of documentation. The size of the pool of sellers and diversity of the shareholders made the structuring deal complex as the team had to consider tax implications in various jurisdictions as well as hold-back escrows and non-compete provisions.

BDO India

The tax group of MZSK & Associates, became part of BDO India in April 2013. The new practice has grown quickly, adding eight new partners in the last year, which makes a total of 22 partners in the practice, with a cumulative experience of 500 years in tax. The firm has made use of BDO's global network to increase its number of international clients and expertise base. The firm has four key offices in Mumbai, Delhi, Pune and Hyderabad, with a small operation in Aurangabad in Maharashtra.

With 31 years of tax experience, **Milind Kothari** leads the firm's tax advisory practice, and focuses on transfer pricing and outbound investment strategies. He takes on much of the firm's corporate tax work.

Sagar Shah leads the indirect tax practice from Pune. Shah represented Kumar Builders in a dispute regarding VAT collected on services. The builders collected one-time maintenance charges, which the tax authorities determined were subject to service tax. Shah successfully argued in front of the Custom Excise & Service Tax Appellate Tribunal that the official view was incorrect. **Nitin Shah** has 22 years of experience and specialises in indirect tax litigation.

GM Kapadia & Co

Headquartered in Mumbai, GM Kapadia & Co has offices in six cities in India, including two new openings in Mumbai. Tax lead **Ashwin Damania** has 25 years of experience in the field and is primarily responsible for the direct tax, consultancy and exchange control practices. Damania is highly regarded in the market for his knowledge in cross border structuring and corporate taxation.

Atul Shah leads the corporate and transaction advisory departments. While the team services clients in multiple sectors, it is seeing growth in demand from financial clients such as venture funds, and also from real-estate companies. **Hitesh Trivedi** has had a strong year advising clients in international taxation and transfer pricing.

In a recent case, the team advised an Indian multinational on its merger with its Indian subsidiary. The deal concerned exchange control regulations, corporate requirements, and cross-border transfer pricing.

HSA Advocates

Nand Kishore is the sole tax partner at HSA Advocates after co-leader **Abhishek Dutta** left to establish his own practice. The firm is still capable of offering a broad range of direct and indirect tax services. Areas of expertise include double taxation avoidance, customs & excise, foreign trade policy and service tax. Key industries for the firm include automotive, cement, fast-moving consumer goods, and oil and gas.

HSA is advising US energy company ClimateWorks Foundation on its restructuring. The firm has provided the taxpayer with various supply chain models that incorporated requirements from sales tax, state VAT and Central Sales Tax.

KC Mehta & Co

Milin Mehta is the principal partner of tax operations at KC Mehta & Co. The team has experience structuring cross border investments and transactions including intangibles and works with both local and international clients.

The firm has an office in Mumbai and two in the state of Gujarat – Vadodara and Ahmedabad. The team is thus well suited to cater to clients in the developing western region.

The firm also does work in international structuring, and has designed tax and transfer pricing documentation for multinationals in countries including the US, UK, Canada, the Philippines, and Singapore. The team is skilled in M&A and has advised international clients on their acquisitions of Indian companies and subsidiaries.

Lakshmikumaran & Sridharan

The firm of Lakshmikumaran & Sridharan (L&S) is a newcomer to World Tax, but has been working in the Indian tax market for nearly 30 years. The team has 24 tax partners that work in nine offices around the country. **Lakshmi Kumaran** is one half of the founding team of the firm. The other half, **V Sridharan**, focuses on customs, excise and service, tax and VAT. The firm estimates about 65% of its work is in indirect taxation.

Luthra & Luthra

The firm has previously served renowned clients, including Hewlett-Packard, Honda, GE, Nikon and Tata. The firm also advises many Chinese clients.

Vikas Srivastava is the lead tax partner of Luthra & Luthra Law Offices. The team combines lawyers, accountants, and tax specialists to provide a holistic service to clients.

The firm's corporate offerings include evaluating tax exposure, preparation and filing of tax returns, and structuring advice for remuneration packages. The firm also helps clients with specialised tax knowledge on Special Economic Zones, Special Technology Parks of India, Export Oriented Units, and Export Processing Zones.

In recent matters, the firm advised on the joint venture between a large Indian conglomerate with subsidiaries in multiple industries with a major international coffee company. The firm also advised on efficient tax structuring for a not-for-profit initiative undertaken by a domestic infrastructure group.

MGB & Co

Operating in Northern India, the firm of MGB & Co offers a broad range of tax services including litigation, tax assessments and advisory in international and indirect taxes. The firm runs its primary office in Mumbai, with additional support offices in Jaipur and New Delhi.

The team has seven partners and 20 fee earners under team leader **Jeenendra Bhandari**. His specialisation runs across many industries including amusement parks, building contractors, corrugated box manufacturers and computer software.

Bhandari represented an IT software exporter on the disputed refund of CENVAT taxes regarding input services used for the export of output services. He successfully asserted that the client was eligible for the refund as 100% of their services were exported outside of India.

Sandeep Jhanwar joined the practice in January 2014. The firm is also a member of MGI International alliance of auditing and accounting businesses.

Nangia & Co

Rakesh Nangia is head of the tax team at Nangia & Co, which operates in three offices around India, and has an additional office in Singapore taking on marketing activities.

The firm operates in many industries, particularly in oil and gas. Nangia is recognised by the market for his expertise in this area. The firm has notable domestic and international clients in the oil and gas industry, including British Gas, BP, Baker Hughes, Northern Offshore and Halliburton.

As well as oil and gas, the firm is a major player in hospitality, engineering procurement and construction, and IT. In a notable matter, the firm helped an international hospitality chain restructure to become more tax efficient. The result was tax savings of \$20 million a year.

Neeraj Agarwala joined the firm in the Mumbai office and **Amit Agarwal** joined the team as head of transfer pricing.

Nishith Desai & Associates

The team at Nishith Desai & Associates is developing its practice after the loss of partner **Bijal Ajinkya** last year. Founder **Nishith Desai** is still at the head of the firm and brought on new talent in **Rajesh Simha**, who now heads the tax department. The firm prides itself in the ability to provide innovative solutions.

The firm has operations in Bangalore, New Delhi and Mumbai, as well as Singapore, Silicon Valley and Munich. Structuring, advisory, and transactional advice continue to be important areas of work, and the team has developed many benchmarking tax structures for Indian investments, including the use of Mauritius as a base.

The team is also capable in tax litigation and is involved in cases before the Advance Ruling Authority and High Court defending client positions on PE, Mauritius funds, and cross-border transactions. Private client advisory is another area of expertise.

Sudit K Parekh & Co

Sudit Parekh is founder and tax leader of tax practice, Sudit K Parekh & Co. With more than 50 years' experience in the Indian market, the firm prides itself in its unique and broad approach to tackling both international and domestic tax matters.

Sudhir Nayak leads the international tax practice, and has experience in tax litigation before the Supreme Court. The firm targets both international tax and transfer pricing as areas of significant growth.

The firm often advises international clients on PE issues for their Indian subsidiaries. In a recent case, Nayak advised a Canadian automobile manufacturer that was getting charged at a 42% corporate tax rate. The firm determined that they should not be charged the local rate because their Indian operations did not qualify as a PE. The successful argument resulted in savings of \$2.8 million.

TP Ostwal & Associates

TP Ostwal is the head partner of his own firm TP Ostwal & Associates, now in its 30th year of operation. With two other partners, Ostwal offers services in four different key areas: domestic tax, international tax, transfer pricing, and advisory services on cross-border acquisition and structuring. The practice hired three new professionals- one each in the areas of transfer pricing, international structuring, and domestic tax and litigation.

The practitioners mention that outbound investment continues to be an area of huge growth. In a significant case this year, the firm advised on a restructuring transaction where the investments in an Indian company were shifted to Singapore. The transaction was challenged through an audit, but the firm secured a successful conclusion for the client.

Majmudar & Partners

The tax team at Majmudar & Partners boasts a wide variety of both local and international clients. Large reputable tax firms often reach out to Majmudar for advice on specialized issues. Over the past year, the team has advised on the interpretation of tax treaties, PE and M&A tax issues.

Akil Hirani, who has a strong foundation in corporate and financial markets, leads the practice with the help of **Ravishankar Raghavan**. This year, the two advised a US client of KPMG on tax risk analysis regarding the seconding of employees to an Indian entity. The risk analysis included tax assessment proceedings with the Indian tax authorities regarding double taxation and PE risks. **Rukshad Davar** rounds out the team of partners.

SR Dinodia & Co

"Service above self" is the motto of the firm that houses three generations of tax professionals named Dinodia. SR Dinodia & Co focuses on cross-border, direct, and litigation tax services. **Pradeep Dinodia** founded the firm, and is now assisted by **Sandeep Dinodia**, who has 25 years of experience, and **Pallavi Dinodia**, who focuses on cross-border tax and the avoidance of double taxation.

The firm is part of the MGI global alliance and has participated in events including *International Tax Review's* Asia Tax Forum in Singapore.

Vispi T Patel & Associates

Vispi Patel remains the lone partner of the firm he established, Vispi T Patel & Associates. The firm has boutique offerings for direct tax, including litigation and exchange control and is also knowledgeable in domestic and international transfer pricing.

Notable practitioners include **Rajiv Shah** and **Suresh Dhoot**, both of whom have 30 years experience practising in the Indian market. Patel and Shah advised a client on drafting agreements consistent with regulations to mitigate tax exposure and PE risk. The firm has also represented clients in several multi-million dollar tax disputes before the revenue authorities.

Vox Law

Boutique firm Vox Law was formed just two years ago, but has made a name for itself in the area of indirect and customs tax. **Udayan Choksi** leads the practice of four partners, many of whom have Big 4 tax and law firm backgrounds.

The firm represented HCL Technologies in a dispute with the Tamil Nadu VAT Department that related to an interpretation made by the department about the tax benefits available to occupants of Special Economic Zones. The firm is a partner of WTS Alliance for indirect tax and litigation.

Bookmarks

[Del.icio.us](#)

[digg](#)

[reddit](#)

[Stumble Upon](#)

[Facebook](#)