



14th & 15th OCTOBER  
THE OBEROI, GURGAON



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# International Tax Policy Metamorphosis : Taking Stock



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## Welcome Note

Well begun they say is half done. After a hugely successful inaugural edition of the Taxsutra Conclave in 2015, we are ready once again to take the tax world by storm, with an ensemble speaker line-up, the Who's Who of the Tax World in attendance, 2 days of riveting technical sessions and lots of camaraderie.

In this second edition of the Taxsutra Conclave, we aim to further enhance our thought leadership in the arena of International tax by bringing together the top tax minds from across the globe, CFOs/corporate tax directors & IRS officers.

## Why attend the Taxsutra Conclave?



## Conclave Speakers



**Mr. Pascal Saint-Amans**  
(Director, OECD Centre for Tax Policy and Administration)



**Hon'ble Ms. Justice Indira Banerjee**  
(Delhi HC)



**Harish Salve**  
(Senior Advocate)



**Justice Eugene P. Rossiter**  
(Honourable Chief Justice, Tax Court of Canada)



**Akhilesh Ranjan**  
(Pr. CCIT, International Tax)



**Mike Williams**  
(Director, Business & International Tax, HM Treasury)



**Porus Kaka**  
(IFA President)



**President Massimo Scuffi**  
(Supreme Council for Tax Judiciary, Italy)



**P. R. Ramesh**  
(Chairman, Deloitte India)



**Gary Sprague**  
(Baker & McKenzie LLP, U.S.A.)



**Mohan Parasaran**  
(Former Solicitor General of India)



**Pramod Kumar**  
(Honourable Member, ITAT)

## Conclave Speakers



**Prashant Pillai**  
(Country Head, Tax and Accounting, Thomson Reuters)



**Rajat Bansal**  
(Joint Secretary, Ministry of Finance, India)



**Ashish Kumar**  
(APA Commissioner)



**Kamlesh Varshney**  
(CIT, International Tax)



**Manish Shah**  
(Sudit K. Parekh & Co.)



**Belema Obuoforibo**  
(IBFD)



**Rajesh Ramlool**  
(Assistant Solicitor-General, Mauritius)



**Ajay Vohra**  
(Senior Advocate)



**Eugene Gay**  
(Marsh & McLennan Companies)



**Navin Jain**  
(Cairn India Limited)



**Rupak Saha**  
(GE India)



**Gautam Doshi**  
(Reliance Group)



**Mohd Haroon Qureshi**  
(Genpact)



**P. V. Srinivasan**  
(Corporate Advisor)



**T. P. Ostwal**



**Dr. Anita Sumanth**  
(Advocate)

## Session Moderators



**Shereen Bhan**  
(CNBC-TV18)



**Vipul Jhaveri**  
(Deloitte Haskins & Sells LLP)



**Dinesh Kanabar**  
(Dhruva Advisors LLP)



**Mukesh Butani**  
(BMR Legal)



**Rohan Shah**  
(ELP)



**V. Lakshmikumaran**  
(Lakshmikumaran & Sridharan)



**Sanjay Tolia**  
(PwC)



**Sanjiv Malhotra**  
(Baker & McKenzie)



**Rakesh Nangia**  
(Nangia & Co.)



**K R Sekar**  
(Deloitte Haskins & Sells LLP)

## Conclave Agenda

The 2 days action-packed conclave shall discuss contemporary trends in the fields of International tax policy, Transfer Pricing and GST. The conclave shall enlighten and engage the delegates in intense deliberations on some of these topics:

### 1. New Era Dawns - Sizing Up the Post-BEPS World/Getting BEPS Compliant

BEPS is here and to stay. As work on the Multilateral Instrument progresses at a furious pace, Companies world-over are evaluating their structures and sizing up the impact that OECD's BEPS Action Plans will have on their tax bill. The panel will discuss OECD's further work, the potential pain points, what will it take to get BEPS compliant and tax strategies for the post-BEPS era that we find ourselves in.

### 2. Emerging Tax Trends - GAAR, POEM, Indirect transfers and FTC

While multiple deferments may have raised hopes of India Inc for another GAAR postponement, it is now clear that the Government is going to keep its date (1.4.2017) with the anti-avoidance measure that is giving many a taxpayers sleepless nights. This panel shall deliberate on what businesses should be doing to 'GAAR-proof' their structures and the key areas that Tax Directors ought to focus on, to avoid a fatal pitfall! The panel will also discuss what tax directors need to do to navigate the subjective tests of corporate residency under the new Place of Effective Management (POEM) rules.

### 3. Future of Treaties - Opportunities, Planning & Trends

The historic amendments to the India-Mauritius tax treaty and the imminent changes to the Indo-Singapore DTAA, has left foreign investors scratching their heads and focusing their gaze at other treaties, looking for jurisdictions that might be their tax saviour. This panel shall discuss the looming tax competition between Mauritius & Singapore, & other jurisdictions, the LOB clauses, impact of GAAR on tax treaty and need for review of investment strategies to optimize returns.

### 4. Transfer Pricing & Alternate Dispute Resolution Strategies in the BEPS World

The subject of Transfer Pricing just keeps getting more interesting and just a little more complicated with every passing year. Over 650 TP judgments from ITAT & HC in the fiscal year just gone by, and several of them on first principles dealing with the latest transfer pricing controversies. While TP litigation shows no sign of abating, the alternate dispute resolution mechanisms, especially APA & MAP have taken off like never before. This panel shall bring to the audience the latest from the world of Transfer Pricing, with a mix of some of the trends from other jurisdictions.

### 5. Taxation of Digital Economy and Permanent Establishment

BEPS Action Plan 7 has suggested significant changes to the definition of Permanent Establishment (PE), essentially expanding the scope of source country taxation. BEPS developments as well as evolving PE-jurisprudence particularly in India, has brought back the issue of PE-attribution in focus. As the rules of international tax are being re-written, the countries are also aggressively pursuing measures to tax the new age economy of digital transactions. India's equalization levy, New-Zealand's Netflix tax, Bit-tax or Diverted Profits Tax explored in Europe or VAT-levy by South Korea and similar 'unilateral' measures raise risks of double taxation, as the businesses wait with baited breath on conclusion of BEPS-Action Plan 1 options. The panel shall examine PE and digital economy impact on businesses from both an inbound and outbound perspective.

### 6. Goods & Service Tax (GST) - A Curtain Raiser

The potential game changer for Indian economy - the Goods & Services Tax, has received tremendous impetus in the last 6 months. The Constitutional Amendment Bill has been pushed through the Upper House and States have ratified the changes to their taxing powers. Much has also been deliberated on the draft model law released by the Govt., and while India Inc. gets ready for implementation, there still remain concerns that need to be addressed for an effective indirect tax system. This panel shall deliberate on a whole gamut of issues surrounding GST, from the sectoral impacts to technological readiness and intricacies of GSTN.

### 7. Tax Litigation Trends & Strategies

The latest Budget documents released by the Government reveal a not too rosy picture on the tax disputes front - almost Rs. 5 lac crores stuck in tax disputes, and the pendency at ITAT and High Courts standing at 95,000 and 34,000 cases respectively. In this light, tax litigation strategy has to be at the top of the heap for a Corporate Tax Director. This panel shall discuss the best approaches to a tax dispute right from the feasibility of filing a writ to engaging a Senior Counsel as also global trends on this score.

### 8. Judges Panel

A panel of eminent tax judges shall provide their insights on some topical issues confronting the judiciary - Role in BEPS implementation, Interpreting DTAA in the context of Multilateral Instrument and looming wholesale change to thousands of DTAA, Latest judicial trends in Transfer Pricing, Reliance on overseas court rulings and parameters considered in applying the same, approach towards double non-taxation and Capacity building of judges.

### 9. ICDS & Ind-AS - Harmonizing Tax & Accounting

When it rains, it pours... so is the case with the new accounting and tax standards adopted by India. Two Completely new sets of standards - ICDS and Ind-AS (IFRS based accounting standards) mean new challenges for Corporates and a lot of unlearning of age old principles of tax and accounting in the coming months. This panel shall deliberate on the key issues and impact areas in adopting/converging to ICDS/Ind-AS as also whether it is desirable and feasible to achieve harmony between Tax and Accounting Standards.

## Conclave Structure:

The Conclave shall be structured with panel discussions around the above topics. The structure of the panel will ensure an all-round coverage with speakers from industry, tax consultants, IRS. The time available for each panel shall be between 75-90 minutes.

## Conclave Dates:

October 14<sup>th</sup> & 15<sup>th</sup>, 2016 (Friday & Saturday)

## Delegate Registration:

The Taxsutra Conclave aims to see the participation of 250 Tax Heads and CFOs, who shall be extended complimentary-delegate passes. CFOs & Tax Head of Corporates can send their request to [conclave@taxsutra.com](mailto:conclave@taxsutra.com) from their official email address with the following details: Name, Company name, designation, Mobile number and your official email ID. You shall receive a confirmation mail from Taxsutra team.

Advisors, Counsel, Consultants, Other Executives and all those in Private Practice can also attend.

Get in touch with our Events team at: [events@taxsutra.com](mailto:events@taxsutra.com) or call Mr. Asif Sayed @ 91-9930033446.

## Conclave Venue:

The beautiful setting of the Oberoi at Gurgaon in the NCR region - voted as the World's leading luxury hotel in 2013, shall serve as the backdrop as we welcome eminent Indian and international speakers and 250 corporate tax heads & CFOs.



## Conclave 2015 In Pictures





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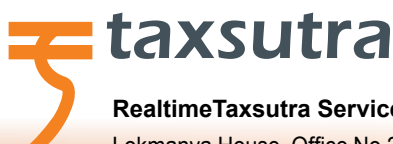


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### Taxsutra Edge:

Over the last 5½ years, Taxsutra has been delivering the fastest tax news, insights and commentaries with unquestionable accuracy and unrivaled speed. Taxsutra is the leading B2B tax portal based out of India and its thought leadership has been reflected in a series of cutting edge Editorial projects, specifically its coverage on BEPS, APA, IFA Congress, Vodafone tax case, Union Budgets, Soccer & tax microsite, etc. Taxsutra reaches out to the who's who of the tax world that includes over 6500 tax professionals in India, leading MNCs, several hundred Corporate Tax Heads, senior Government officials and overseas tax professionals.



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