



Background

Direct tax is a kind of charge, which is imposed directly on the taxpayer and paid directly to the government by the persons (juristic or natural) on whom it is imposed. A direct tax is one that cannot be shifted by the taxpayer to someone else.

Income Tax: Income Tax Act, 1961 imposes tax on the income of the individuals or Hindu undivided families or firms or co-operative societies (other than companies) and trusts (identified as bodies of individuals associations of persons) or every artificial juridical person. The inclusion of a particular income in the total incomes of a person for income-tax in India is based on his residential status. There are three residential status, viz., (i) Resident & Ordinarily Residents (Residents) (ii) Resident but not Ordinarily Residents and (iii) Non Residents. There are several steps involved in determining the residential status of a person. All residents are taxable for all their income, including income outside India. Non residents are taxable only for the income received in India or Income accrued in India. Not ordinarily residents are taxable in relation to income received in India or income accrued in India and income from business or profession controlled from India.

Corporation Tax: The companies and business organizations in India are taxed on the income from their worldwide transactions under the provision of Income Tax Act, 1961. A corporation is deemed to be resident in India if it is incorporated in India or if its control and

management is situated entirely in India. In case of non resident corporations, tax is levied on the income which is earned from their business transactions in India or any other Indian sources depending on bilateral agreement of that country.

Corporate Tax Advisory

Corporate taxation is an essential aspect of doing business in India and its importance cannot be undermined. The emphasis is now shifting towards enforcing compliance and expanding the tax base with e-governance and digitisation gaining importance. Taxation is also used as a tool to promote investments in identified industry sectors, thereby spurring overall economic growth. As such, understanding the impact of developments in tax and regulatory aspects and strategically using them to the benefit of Indian business activities is becoming increasingly important.

Tax Compliance

As the complexities of businesses increase, the amount of time spent by professionals in cracking up the law codes increases. However, tax and regulatory systems of even the most developed countries cannot keep pace with the developments across each industry as businesses emerge day by day. These also bring out the requirements for new compliances and the challenges of meeting them every single day

Organisational challenges

- Making payments (local or overseas) to a host of parties
- Addressing your concerns about effective compliance of withholding tax requirements
- Reporting of multilayered tax issues
- Answering tricky questions from taxmen, including treaty applicability
- Defending your stands before taxmen
- Curtailing a significant litigation history
- Defending a tax authority challenge
- Ensuring compliance with the listing agreement

Our services

- Entry strategy from a tax and regulatory perspective
- Choice of an appropriate form of entity to set up Indian business activities
- Optimum use of corporate tax incentives in proposed business activities
- Tax-planning strategies for profit and dividend repatriation
- Help resolve uncertain tax positions
- Advising on withholding tax obligations on payments
- Obtaining no-objection certificates
- Assisting in filing various tax returns
- Helping during tax audit by revenue authorities
- Providing corporate tax litigation assistance, including representation services
- Obtaining advance rulings
- Enhancing ERP systems to meet tax management requirements

Compensation and Benefits

Through in-depth understanding of internal HR policy and tax rules governing compensation and benefit plans, executive compensation and more, our Compensation and Benefits Consulting professionals help you to structure tax efficient compensation plan and meet regulatory compliance requirements.

International Tax

Being internationally networked with other WTS member firm offices across the globe, we are well positioned to serve as a single-point source for providing international tax advice and approaches. A modern information technology backbone and an up-to-date knowledge management system help our professionals to keep abreast of the latest international developments. This equips us to pro-actively identify issues, suggest plan-

ning and co-ordinate specializations across jurisdictions for discharging global tax assignments in a timely and cost-effective manner.

Private Wealth Services

By developing an in-depth understanding of your objectives regarding future ownership and management of the business, the roles of family members and other business dynamics, our Private Wealth Services professionals help private business owners and families meet their goals of growing, protecting, preserving, transferring and perpetuating family wealth.

Tax Accounting and Risk Advisory

From loan staffing to tax compliance and accounting process improvement to software selection and implementation, our Tax Accounting and Risk Advisory Services professionals can help you enhance your tax function, identify risks and manage audits of complex tax provisions.

Your Contacts :

Saskia Bonenberger

Executive Director
WTS India

T : +91 (0) 11 4710 3388

F : +91 (0) 11 2331 3908

M : +91 88 0094 7373

E-Mail : saskia.bonenberger@wts.co.in



Subhasis Banerjee

COO – WTS India
WTS India

T : +91 22 61471095

M : +91 9819010465

E-Mail : subhasis.banerjee@wts.co.in

