

# 2nd Annual Corporate Taxation 2008

## Managing India's Tax Collision

Venue: Hotel J W Marriott - Mumbai  
Workshop: 15th July 2008 | Conference: 16th - 17th July 2008

Ensure that your organization is updated on the current practices and regulations in the taxation system. This conference will bring together the leading tax professionals and senior finance executives to discuss the key issues including; impact of tax treaties on the Indian economy, service tax reforms, budget highlights and cross border tax constructions and reconstructions.



### Workshops and Presentations from



**Robert Feinschreiber**  
President  
Transfer Pricing Consortium, USA



**Govind Asokan**  
Partner  
Rodyk & Davidson LLP



**Abhijit Sen**  
CFO  
Citigroup



**J L N Murthy**  
Head of Legal  
Agro Tech Foods Ltd



**D Lilly**  
Executive Director - Pricing & Taxation  
Indian Oil Corporation Ltd



**Sampath Raghunathan**  
Sr. Director - Global Taxation  
Dr. Reddy's Laboratories



**Rahul Garg**  
Executive Director  
PricewaterhouseCoopers Pvt Ltd



**M M Miyajiwala**  
Executive Vice President and CFO  
Voltas Limited



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### OUR SPEAKER PANEL INCLUDES:

**Hemant Kadel**  
Joint President - Taxation  
Aditya Birla Group (Grasim Industries)

**Govinder Singh**  
CFO  
Bombay Dyeing & Manufacturing Co. Ltd

**Abhijit Sen**  
CFO  
Citigroup

**Sunil Kothare**  
Director - Finance & Tax  
Citibank N.A.

**N.C.Hegde**  
Partner  
Deloitte Haskins & Sells

**Sampath Raghunathan**  
Sr. Director - Global Taxation  
Dr. Reddy's Laboratories

**Margaret Kent**  
Partner  
Feinschreiber and Associates

**Shikha Gupta**  
Vice President  
GE Capital

**Rahul Bhandari**  
CFO  
HDFC AMC Ltd

**D Lilly**  
Executive Director - Pricing & Taxation  
Indian Oil Corporation Ltd

**Santanu Choudhury**  
Group Head-Taxation  
Leighton India

**Rahul Garg**  
Executive Director  
PricewaterhouseCoopers Pvt Ltd

**M.S. Vasan**  
Associate Vice President - Global Taxation  
Sutherland Global Services

**M M Miyajiwala**  
Executive Vice President & CFO  
Voltas Limited

**Shubhada Rao**  
Chief Economist  
Yes Bank

For more information, visit [www.taxation-summit.com](http://www.taxation-summit.com)

First 20 seats will get Early Bird Discount

## Pre Conference Workshop : Tuesday, 15th July 2008

### Workshop A 9:00am - 12:00pm



**Robert Feinschreiber**  
President  
Transfer Pricing  
Consortium, USA



#### Transfer Pricing in India Contrary to Elsewhere in Asia

In the present world of global competition it is very important to be updated with the current framework and what is happening where. This exclusive workshop will throw light on the comparison of transfer pricing in India to elsewhere in Asia.

- The new Advance Pricing Agreement (APA) procedure in India
- The scope of "related party" status.
- Claiming the "most appropriate transfer pricing method"
- The Indian government's aggressive approach to claiming foreign-owned business permanent establishment
- Transfer pricing litigation in India: Instrumentarium, Sony India, Morgan Stanley, Aztec Software and Vodafone-Hutchison Essar
- Transfer pricing with India's trading partners in Asia: Japan, South Korea, China, Taiwan, Hong Kong, Thailand, Indonesia, Singapore, and Vietnam

Designed exclusively to get the best of knowledge by offering real life case studies

#### Biography

Robert Feinschreiber, Esq. is an experienced tax practitioner, an attorney and counselor in Miami, primarily involved in four tax areas:

- Advocating the adoption of an American production incentive program for more than 30 years. He is now helping U.S. taxpayers claim section 199 domestic production deduction benefits
- Helping U.S. exporters maximize DISC and other tax incentives for 35 years, including planning and audit defense
- Engaged in transfer pricing, including planning, audit defense, APAs, and penalty elimination for more than 20 years
- Litigated tax malpractice issues for plaintiff or defendant more for than 15 years

Mr. Feinschreiber has represented more than 100 DISCs. He has been quoted as an authority by Tax Court, Business Week, and Forbes. Mr. Feinschreiber has been a consultant to several foreign governments. He has taught accounting at Yale and law at Wayne State University Law School and was director of the International Tax Institute.

### Workshop B 12:30pm - 3:30pm



**Govind Asokan**  
Partner  
Rodyk & Davidson LLP



#### Fiscal Benefits of the Singapore Registered Ship

Wide assortments of fiscal benefits are available to a ship which is registered under the Singapore flag, the most prominent of which is the withholding of tax in certain circumstances. You will be updated on the overview of the tax advantages relating to the Singapore registered ship. This workshop will talk about -

- Types of ship registration available in Singapore, such as the normal ship registration and the dual ship registration (both bareboat charter-out and bareboat charter-in)
- Tax incentives that are available under the Singapore flag
- Fiscal benefits are available to a ship which is registered under the Singapore flag

Make sure to get the hands-on experience on the tax benefits available to the shipping industry.

#### Biography

Govind is a Partner with Rodyk & Davidson LLP's Litigation Practice and head the firm's shipping practice. His areas of practice include commercial and shipping litigation, arbitration, insurance, tax, banking, domestic and international business transactions. Widely regarded as a leader of admiralty and shipping law, Govind has published numerous papers on diverse topics from marine insurance fraud to tax benefits of Singapore-registered vessels.

Govind is a fellow of the Singapore Institute of Arbitrators and of the UK Chartered Institute of Arbitrators. He is a member of the Singapore International Arbitration Centre (SIAC) Main Panel of Arbitrators, APRAG (Asia-Pacific Regional Arbitration Grouping) Panel of Arbitrators, SCMA (Singapore Chamber of Maritime Arbitration) Panel of Arbitrators, the Panel of Arbitrators of the Korean Commercial Arbitration Board (K.C.A.B.) under the Arbitration Act of Korea and Article 4 of the Arbitration Rules of the K.C.A.B., the Singapore Shipping Association (SSA)'s Legal & Insurance Sub-Committees and the Maritime Law Association of Singapore.

### Workshop C 4:00pm - 7:00pm



**J L N Murthy**  
Head of Legal  
Agro Tech Foods Ltd



#### Indirect Taxation- Practical Experiences and Developments

With the increasing growth in the economy with the goods, services are also gaining more and more importance in their operations. Lots of amendments are going to take place in the indirect taxation area. This workshop will give you the real life hands-on experience on the developments in the indirect taxation regime.

- Sales tax vs VAT regime, statutory compliances under various state laws of VAT, methods of input tax credit followed by the states under VAT, VAT rates, etc.,
- Basics on customs laws, customs tariff codes, high sea sales, harmonized commodity description and coding system (HSN), GATT valuation, etc.,
- Basics on central excise laws, statutory compliance under central excise laws, central excise tariff codes, CENVAT credit rules, etc.,
- Applicability of service tax on various services, statutory compliance under service tax laws, GTA, GST, etc.,

Make sure to be a part of this workshop to be updated on all the developments and compliances.

#### Biography

Mr. J L N Murthy has graduated in Commerce and Law from Osmania University and done specialization in ADR methods from NALSAR Law University. He has also worked for MNC's like Whirlpool & Canon and currently working as head of legal with Agro Tech Foods Ltd (subsidiary of ConAgra Foods, Inc.,) He is actively involved in various international legal projects worked with UNDP and International Legal Research Centre. His latest project was "Administrative Law of the European Union" with American Bar Association in association with Columbia Law School. He is also a member of International Anti-trust Committee and Australian Legal Research Centre, etc.

8.15 am Registration & Morning Tea

9.15 am Welcome and Opening Address

## Budget Highlights And Tax Risk Management

9.30 am Economic Outlook for India in FY09



**Shubhada Rao**  
Chief Economist  
Yes Bank

10.15 am Economic Impact of Corporate Taxation

Corporate taxation is an important source of government revenue around the world and a major consideration in planning business activities. This session will identify the economic incentives created by the taxation of corporate income and reviews available of their behavioral impact.



**M M Miyajiwala**  
Executive Vice President and CFO  
Voltas Limited



11.00 am Morning Refreshments

11.30 am 2008 Budget Highlights

This session offers 2008 Budget highlights from a tax perspective. It also reviews other recent development in tax, examines the budget implications as well as provides valuable insights and suggestions on how businesses can leverage on the various planning opportunities offered by the new Budget initiatives..



**Govinder Singh**  
CFO  
Bombay Dyeing & Manufacturing Co. Ltd



## Tax Exemptions And Flexibilities

12.15 pm Limited Liability Partnership (LLP) Taxation in India

- Rationale of LLP in India
- Taxation and accounting issues related to LLPs
- Comparative study of LLPs in India versus globally



**N. C. Hegde**  
Partner  
Deloitte Haskins & Sells

1.00 pm Networking Luncheon

2.00 pm Special Tax Exemptions for Investments

There are so many areas where the government has allowed some tax holidays or exemptions. Lot of discrepancies and confusions have arisen because of that. This session will throw lights on

- Tax exempted areas- SEZ, Hospitals etc
- Criteria defined for the tax exemption
- Analysis of the after effects for extension of the period



**D Lilly**  
Executive Director - Pricing & Taxation  
Indian Oil Corporation Ltd



## Service Tax-Trends And Reforms

2.45 pm Emerging Trends in Service Sector

- Place of service sector in the economy
- Contribution of service sector to the GDP
- Service sector in India via-a-vis other economies
- Changing composition of service sector
- Policy reform pertaining to various sub sectors of service sector
- FDI in service sector



**Abhijit Sen**  
CFO  
Citigroup

3.30 pm Implementation of GST - Most Important Tax Reform

- Introduction of GST as most important reform by 2010
- Industries reaction on the GST
- Benefits and challenges faced
- Industry experiences on GST worldwide
- Effect on long term future plans or activities

**Hemant Kadel**  
Joint President - Taxation  
Aditya Birla Group (Grasim Industries)

4.15 pm Afternoon Refreshments

4.45 pm Taxation of Asset Management Business in India

The session would cover direct and indirect taxation for asset management business in India with issues therein and the impact thereof on the shareholders and various investors.



**Rahul Bhandari**  
CFO  
HDFC AMC Ltd



5.30 pm Closing Remarks and End of Day One

For sponsorship enquiries, please write to  
ramesh.chetwani@informedia-india.com

For enquiries, please write to  
jayesh.kanaskar@informedia-india.com

For an updated conference programme,  
please visit [www.taxation-summit.com](http://www.taxation-summit.com)

**8.30 am Registration & Welcome Coffee**

**9.15 am Welcome and Opening Address**

## Transfer Pricing-Practical Problems and Assessments

**9.30 am Transfer Pricing Challenges for Captive Service Operations**

The transfer pricing is one of the huge concerns for captive service organizations. This session will throw light on the worst affected -captive service providers, which bear little or no risks as they deal with parent or group companies as compared to comparable uncontrolled transactions undertaken by other companies which cater to third parties and bear a range of risks including recovery of the price from the third party customers.



**Shikha Gupta**  
Vice President  
GE Capital

**10.15 am Transfer Pricing - Intangibles**

- Categorizing intangibles
- Transfer pricing issues with respect to cost sharing/ buy in agreements
- Transfer pricing issues with respect to acquiring IP- sale/ license
- Transfer pricing issues relating to specific IPs
  - Patents
  - Brands
  - Trademarks
  - Marketing intangibles
- Residual DCF approach to estimating Arms' Length Royalty (Australian case study)



**Sampath Raghunathan**  
Sr. Director - Global Taxation  
Dr. Reddy's Laboratories

**11.00 am Morning Refreshments**

**11.30 am Recent Judgment on Transfer Pricing Orders**

- Citation
- Subject matter
- Synopsis
- Impact on TP audits – going forward



**M.S. Vasan**  
Associate Vice President – Global Taxation  
Sutherland Global Services

## Impact of Foreign Tax Treaties to Indian Organizations

**12.15 pm EPC Contracts – The Tax Challenge**

- Features of a typical EPC contract
- Structuring alternatives and implications
- Corporate tax – Constitution of a PE, attribution rules and withholding tax implications
- VAT/WCT/CST implications - High seas sales and in-transit sale
- Customs incentives – Project import scheme
- Deemed export benefits – Documentation issues
- Service tax – Issues in offshore construction
- Collection and utilization of credits



**Santanu Choudhury**  
Group Head - Taxation  
Leighton India

**1.00 pm Networking Luncheon**

**2.00 pm Taxation of Tax Haven Operations**

The United States has long experience in taxing tax haven operations, as does European and Latin American countries. What anti-tax haven operations is the Indian government now planning?

- Form 5471 – what information does the U.S. government seek from U.S. businesses, and why does the U.S. government want that information.
- Toyota litigation and its impact on non-US businesses.
- Form 5472 – what information does the US government seek from foreign-owned businesses, and why does the U.S. government want that information.
- The taxability of the Vodaphone – Hutchinson Essar acquisition.



**Margaret Kent**  
Partner  
Feinschreiber and Associates



## Taxation of Corporate Constructions and Reconstructions

**2.45 pm Cross Border M&A Taxation & Reconstruction**

- International & domestic M&A taxation aspects
- Tax implications of share and asset acquisitions
- Corporate reconstructions
- Utilization of losses
- Deferral of capital gains

**Sunil Kothare**  
Director, Finance - Tax  
Citibank N.A.

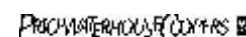
**3.30 pm Afternoon Refreshments**

**4.00 pm Tax Due Diligence and Tax Issues in Financial Modeling for M&A**

The industry is going on a high growth rate with so much of growth options available. The most common one is through M&A but the tax due diligence and financial modelling is necessary to minimize the risks involved in the process. This session will throw light on the essentials of tax processes in M&A.



**Rahul Garg**  
Executive Director  
PricewaterhouseCoopers Pvt Ltd



## Panel Discussion

**4.45 pm Tax Holidays - Effect on the Corporate Tax Structure**

- Is the extension given in terms of tax holidays beneficial?
- How it helps in balancing the economy
- Its effect on the profitability

**Rahul Garg**  
Executive Director  
PricewaterhouseCoopers Pvt Ltd

**D Lilly**  
Executive Director  
Pricing & Taxation  
Indian Oil Corporation Ltd

**Sampath Raghunathan**  
Sr. Director - Global Taxation  
Dr. Reddy's Laboratories

**5.30 pm Closing Remarks and End of Day Two**



## Who Should Attend?

### Sectors

Banks, Financial Services, Manufacturing, Food & Beverage, Transportation and Logistics, Heavy Equipment Manufacturers, Oil & Gas, Mining, Automotive, Healthcare & Pharmaceutical, Paper and Publishing, Government Sectors, Legal Advisers

### Who Will Benefit

- Managing Directors
- Finance Directors
- Senior Finance Officers- CFOs
- Heads of Audits & Tax Departments
- International Tax Managers
- Tax Executives/Managers/Advisers
- Indirect Tax Directors
- Tax Compliance Officers
- Chief Accountants
- Business Control Officers
- Audit Consultants
- Tax Consultants
- Tax Lawyers
- Tax Counsel International

## Forthcoming Events

### 2nd Annual HSE in Oil and Gas Summit

*Sharing Health & safety best practices, contributing a small bit to save the environment*  
02-04 July 2008 | Hotel J W Marriott, Mumbai | [www.annualoilandgas.com](http://www.annualoilandgas.com)

### The 2nd Annual RFID 2008

*Implementing RFID to Work*

21-23 July 2008 | Hotel J W Marriott, Mumbai | [www.rfidindia-summit.com](http://www.rfidindia-summit.com)

### The 2nd Annual HR Conclave 2008

*Talent Management & Retention*

23-25 July 2008 | Hotel J W Marriott, Mumbai | [www.hr-conclave.com](http://www.hr-conclave.com)

### 2nd Annual Pharmaceutical Anti-Counterfeit Summit 2008

*Crackdown on Counterfeiting & Strengthening Your Anti-Counterfeiting Ring*

05-07 Aug 2008 | ITC Hotel Maratha, Mumbai | [www.pharma-counterfeit.com](http://www.pharma-counterfeit.com)

### 2nd Annual Summit Port & Terminal Operations

*Expansion, Efficiency and New development*

20-22 Aug 2008 | Hotel J W Marriott, Mumbai | [www.port-terminal.com](http://www.port-terminal.com)

### International Conference on Real Estate India 2008

21-22 Aug 2008 | Hotel ITC Maurya, New Delhi | [www.indianrealestate-summit.com](http://www.indianrealestate-summit.com)

### The Evolving Face of Data Management Security & Storage

26-28 Aug 2008 | Hotel J W Marriott, Mumbai | [www.datastorage-summit.com](http://www.datastorage-summit.com)

### Indian Banking Summit 2008

*Unlocking The Growth Potential*

27-29 Aug 2008 | Hotel ITC Maratha, Mumbai | [www.banking-summit.com](http://www.banking-summit.com)

### Insurance Summit 2008

*Trends, Strategies & Opportunities*

16-18 Sep 2008 | Hotel ITC Maratha, Mumbai | [www.insurance-meeting.com](http://www.insurance-meeting.com)

## Delegates Opinion from the last year's Conference

*"The collection of participants was of high order, are senior level persons. Above all, asking me to chair the day one was a rare honor & pleasant experience. Thank You."*

*Mr. Kanu Doshi*  
Welingkar Institution of Management

*"Good topics. Very good presentation."*

*Mr. V. Srinivasan*  
ICICI Prudential

*"Most of the speakers were outstanding."*

*Mr. Lalit Kumar Gupta*  
MRPL

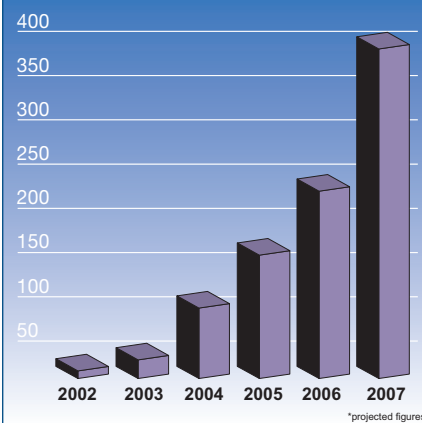
*"The conference was interesting, interactive & informative."*

*Mr. Sushil Shenoy*  
MRPL

*"The conference was well-presented and very knowledgeable."*

*Mr. Vanden Broek*  
Baker & Mckenzie

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and secure your competitive advantage. Our focused events create a platform to network with both new and experienced peers from various industries and feature the most relevant case scenarios in order to equip you with valuable knowledge and current know-how.



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# REGISTRATION FORM

## 2nd Annual Corporate Taxation 2008

*Managing India's Tax Collision*

### HOTEL INFORMATION

#### Hotel J W Marriott

Juhu Tara Road,  
Mumbai - 400 049, India  
Tel: +91 22 66933000  
Fax: +91 22 66933100

**Venue:**  
Hotel J W Marriott - Mumbai  
**Workshop:**  
15th July 2008  
**Conference:**  
16th - 17th July 2008

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Fee is net and exclusive of all taxes. Fee includes luncheons, refreshments and complete set of documentation. It does not include the cost of accommodation and travel.

A credit note will be issued to all participants who are unable to attend the conference, provided they have a) paid their fees and b) informed Informedia in writing up to 3 working day before the conference. The credit note is transferable and valid for 6 months from the date of issue. Cancellations received after 3 working days before the conference are not subject to a credit note. Participants may be substituted at any time.

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