

KrayMan

Demystifying Complexities



Taxation



Accounting



Regulatory

TAX EDGE

Monthly Tax & Regulatory Updates

July 2018



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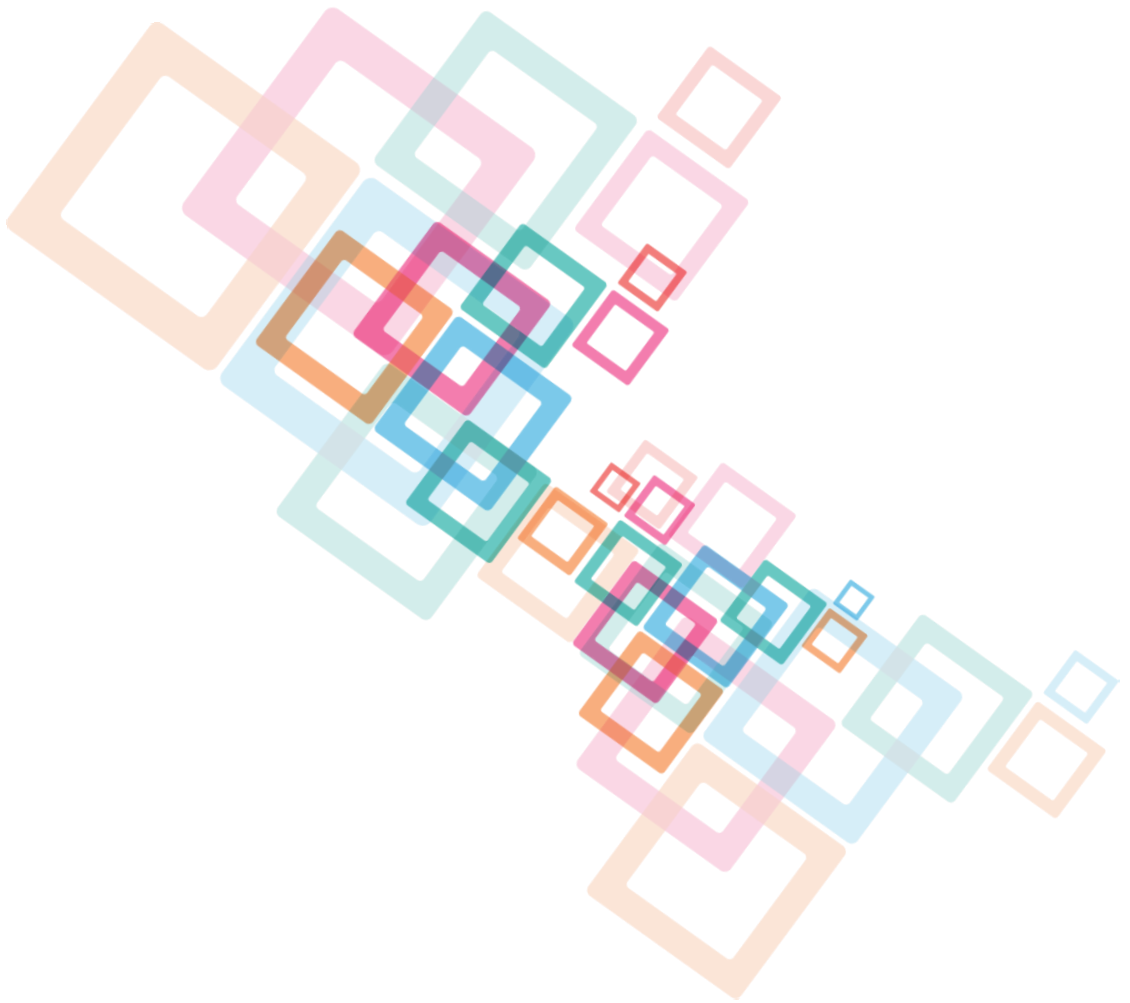
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Goods & Services Tax





Goods & Services Tax

[Update on 28th Goods & Services Tax \(GST\) Council Meeting](#)

The GST Council in its 28th meeting held on 21st July 2018 in New Delhi under the Chairmanship of Shri Piyush Goyal recommended significant changes in the GST laws on reduction in GST rates, simplified compliances and migration window for tax payers. The proposed amendments will be placed before the Parliament and the legislature of State and Union territories for carrying out the amendments in the respective GST Acts, to be given effect to through Gazette Notifications / Circulars which shall have force of law.

Please [Click Here](#) to read our detailed alert dated 23 July 2018 on the matter.

[Appointment of new Chairman by Central Board of Indirect Taxes and Customs \('CBIC'\)](#)

Shri S. Ramesh, IRS has been appointed as Chairman, CBIC.

[GST on procurements from unregistered person deferred till 30 September 2018](#)

The Government has further extended exemption from GST under reverse charge mechanism u/s 9(4) of CGST Act, 2017 till September 30, 2018. Therefore, any registered person procuring taxable goods / services from unregistered suppliers shall not be required to pay GST on reverse charge basis till September 30, 2018.

Please [Click Here](#) to read Notification no.12/2018 - Central Tax (Rate) dated 29 June 2018

Please [Click Here](#) to read Notification no.13/2018 - Integrated Tax (Rate) dated 29 June 2018

Please [Click Here](#) to read Notification no.12/2018 - Union Territory Tax (Rate) dated 29 June 2018

The deferment of Section 9(4) of CGST Act, 2017 is made by giving exemption u/s 11 of CGST Act, 2017. Therefore, the same needs to be reported in Table 5 (value of exempt, nil-rated and non-GST inward supplies) of Form GSTR -3B returns.



Goods & Services Tax

Third Refund Fortnight to clear pending refunds

GST Refunds have been a big cause of concern for the Government and Business since introduction of GST. In this regard, the CBIC had conducted two special drives i.e. refund fortnights in March, 2018 and June, 2018.

CBIC has decided to observe another refund fortnight from 16th July, 2018 to 30th July, 2018 wherein dedicated refund helpdesks would be provided for exporters to get their refund claims processed. The facility to view reasons for pending IGST refunds have been provided on ICEGATE.

Please [Click Here](#) to read Press Release dated 16 July 2018

Grievance Redressal Officers under e-way bill System

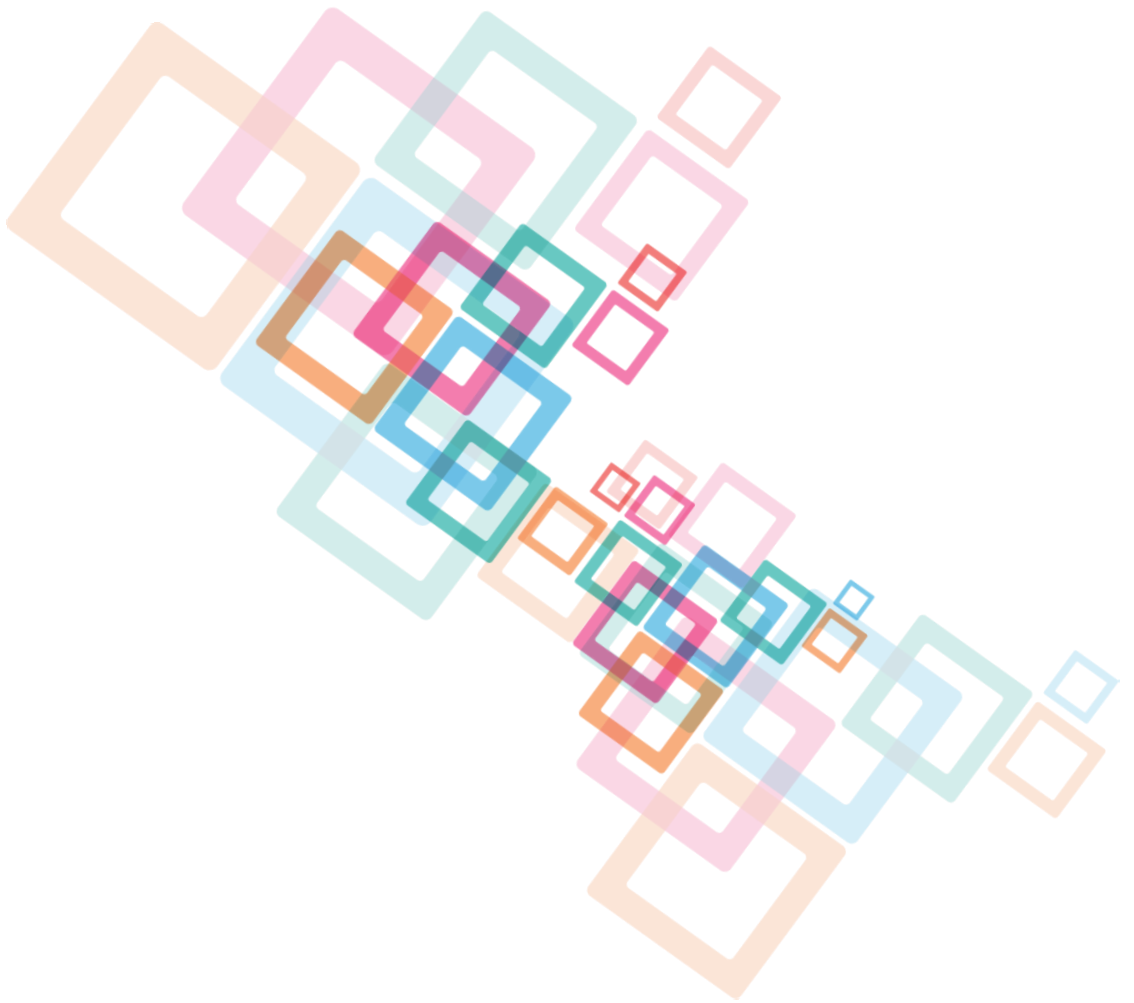
The Government has successfully rolled-out e-way bill system across the country. To facilitate smooth implementation of the e-way bill rules, Grievance Redressal Officers have been appointed by the Central and State Governments for processing the complaints / information uploaded by taxpayers / transporters regarding detention of their vehicle.

Please [Click Here](#) to read Press Release dated 18 July 2018.

Please [Click Here](#) to read list of Grievance Redressal Officers.



Direct Tax





Direct Tax

Amendments in Tax Audit Report ('TAR') for Financial Year ('FY') 2017-18

The Central Board of Direct Taxes (CBDT) has issued notification no.33/2018 on 20 July 2018 making amendments in Tax Audit Report for FY 2017-18. The modifications are effective from 20 August 2018.

A snapshot of the key changes made in TAR is given below. Please [Click Here](#) to read the notification.

Clause no. of TAR	Description	Background	Amendment made in TAR
Addition of new clause 29A	Reporting of receipt of forfeited advance for transfer of capital asset	Finance Act 2014 inserted provision for taxation of advance money received for transfer of capital asset, if such amount is forfeited and the transfer of capital asset is not successful.	Accountant to certify whether the taxpayer has received any such income and if yes, the nature & amount of such income.
Addition of new clause 29B	Reporting of gift received	Finance Act 2017 expanded scope of taxation on moneys / properties received by a taxpayer without consideration or for inadequate consideration	Accountant to certify whether the taxpayer has received any such income and if yes, the nature & amount of such income.
Addition of new clause 30A	Secondary Adjustment under Transfer Pricing	Finance Act 2017 introduced Secondary Adjustment provisions which trigger in a case there is a primary transfer Pricing Adjustment under the prescribed scenarios. In a case where due to a primary adjustment in the hands of the taxpayer, there results an excess cash with taxpayer's associated enterprise (AE) outside India, such excess cash is required to be repatriated to India within the prescribed time limits. In case where the excess money is not repatriated to India within the prescribed time, such amount is deemed to be an advance made by the taxpayer to its AE and interest is levied on the deemed advance in a prescribed manner until repatriation of the money to India.	<p>Following disclosures to be made</p> <ul style="list-style-type: none"> ✓ Whether there has been a primary adjustment during the year, category & amount of primary adjustment made ✓ Whether the excess money available is required to be repatriated to India and if yes, whether the excess money has been repatriated to India within the prescribed time limit ✓ If the excess money is not repatriated to India within the prescribed time, amount of imputed interest on such deemed advance



Direct Tax

Clause no. of TAR	Description	Background	Amendment made in TAR
Addition of new clause 30B	Disallowance of interest deduction under new limitation rule as per BEPS Action 4	Pursuant to BEPS Action 4 recommended by OECD, Finance Act 2017 inserted a new provision which limits interest deduction or similar payments made by Indian company / permanent establishment of foreign company for debt borrowed from or guaranteed by non-resident AE. The provision applies if interest or similar payments exceeds INR 10 million in which case, interest deduction is limited to lower of actual expenditure in favour of AE or 30% of Earnings before interest depreciation, tax and amortization (EBIDTA)	Accountant to certify details of expenditure incurred by way of interest or similar nature, EBIDTA of the relevant year, quantum of interest expenditure or similar nature which exceeds 30% of EBDITA, & unclaimed interest expenditure eligible for carry forward to subsequent year.
Addition of new clause 30C	General Anti Avoidance Rule (GAAR) impacted transactions	GAAR provisions were introduced from 1 April 2017 onwards to deal with aggressive tax planning.	TAR to report whether the taxpayer has entered into an impermissible avoidance arrangement. If yes, nature of such impermissible avoidance arrangement & the amount of aggregate tax benefit arising to all the parties concerned.
Addition of new clause 31(ba)/(bb)/(bc)/bd)	Receipt of cash in excess of INR 2 lakh	Finance Act 2017 inserted provision to prohibit taxpayers from receiving cash in excess of INR 2 lakh, except in certain situations. This was done towards moving to a more digitized economy.	TAR to disclose transactions not complying with said requirement.
Addition of new clause 34(b)	Enhanced reporting of TDS / TCS statement	Earlier, TAR did not require disclosure of unreported transactions in TDS statements if they were furnished within due date. The disclosure of unreported transactions was required only if TDS statements were not furnished within due date.	TAR to now disclose details/transactions not reported even in TDS statements which are furnished within due date



Direct Tax

Clause no. of TAR	Description	Background	Amendment made in TAR
Addition of new clause 36A	Deemed Dividend	Any loan / advance given by a closely held company to its substantial shareholder or a concern where such shareholder holds substantial interest or any payment made by such company for benefit of such shareholder is deemed to be "dividend" to the extent of accumulated profits possessed by payer company. Such payment triggered taxation in the hands of the recipient shareholder	Amended TAR requires the recipient of such dividend to report the quantum of dividend received and date of such receipt. New reporting requirement applies to the recipient of the dividend who is liable to tax audit and not to the company paying dividend.
Addition of new clause 42	Specified Financial Transactions (SFT)	Forms 61 & 61A - Taxpayers to furnish details of SFTs and the parties with whom such transactions were entered. The reporting entity is required to submit details in Form 61A. Similar reporting requirement exists in Form 61 for a separate list of PAN reportable transactions where counter party to the taxpayer does not possess PAN.	Accountant to report whether the taxpayer is required to furnish Form No. 61 / 61A / 61B and if yes, the relevant details such as Taxpayer's identification number, due date of furnishing respective forms, date of furnishing the said form. Amended TAR also requires the Accountant to report whether submitted forms contains all details or transactions which were required to be reported and if not, list of details / transactions which are not reported.
	Foreign Account Tax Compliance Act (FATCA)	Form 61B - Indian tax law requires prescribed financial institutions to furnish a statement in Form No. 61B of 'reportable accounts' maintained by them. This was done to collect required information to enable India to meet its obligation of automatic exchange of information under FATCA.	



Direct Tax

Clause no. of TAR	Description	Background	Amendment made in TAR
Addition of new clause 43(a)	Country By Country (CByC) Reporting Provisions	CbyC reporting provisions requires Multi National Entities (MNEs) to report the amount of revenue (related and unrelated party), profits, income tax paid and taxes accrued, employees, stated capital and retained earnings, and tangible assets annually for each tax jurisdiction in which they do business. In addition, MNEs are also required to identify each entity within the group doing business in a particular tax jurisdiction and to provide an indication of the business activities each entity conducts. This information is to be made available to the tax authorities in all jurisdictions in which the MNE operates. The documentation requirement follows a 3-tier approach: CByC Report, Master File, Local File.	Accountant to report whether the taxpayer or its parent entity or alternate reporting entity is liable to furnish the CbyC report and if yes, particulars relating to furnishing of such report.
Addition of new clause 44	GST	Introduced from 1 April 2017, GST is one indirect tax for whole of India on supply of goods and services, right from the manufacturer / service provider to the ultimate consumer. GST is a comprehensive levy and allows tax collection on both goods and services based on the principle of value added tax.	Amended TAR requires reporting of details of GST i.e, break-up of total expenditure with GST registered and unregistered entities. In relation to expenditure with GST registered entities, it further requires the break-up of expenditure relating to exempt supply covered under the composition scheme and other registered entities.



Direct Tax

Extension of due date for filing tax return from 31 July 2018 to 31 August 2018

The due date for filing income-tax return for certain categories of assesses (individual, HUF, any other person not subject to audit) has been extended from 31 July 2018 to 31 August 2018, vide CBDT's notification dated 26 July 2018.

Please [Click Here](#) to read the press release.

Special drive by Central Board of Direct Taxes for expeditious clearance of pending appeal effect and rectification matters and issue of refunds

In a bid towards its commitment of reducing service delivery timelines, expeditiously resolving the grievances of the taxpayers and improving the overall level of taxpayer service, the CBDT / Income-tax department observed a dedicated fortnight from 1st to 15th June, 2018 to expeditiously clear pending matters of appeal effect and rectification. More than 20,000 such matters were disposed of and refunds were issued to the taxpayers, wherever due. Seeing the success of this initiative, the special drive was extended in certain regions up to 30th June, 2018.

Further, large amounts of refunds have also been issued consequent to processing of income-tax returns. More than 99% of all refund claims pending for processing as on 30.06.2018 have already been processed and the refunds due have been issued to the taxpayers. In all, refunds in 45.07 lakh cases have been issued during April-June, 2018, which is 9.0 lakh more than the refunds issued during the same period last year. More than 3 lakh refunds of Assessment Year 2018-19, for which returns have been filed only in last few weeks, have also been issued. More than Rs.70,000 crore of refunds have been issued to the taxpayers as a result of the special drive and expeditious processing of returns involving claim of refunds.

Please [Click Here](#) to read the Press Release.



Direct Tax

Increase in threshold monetary limits for filing Departmental Appeals before Appellate Tribunal, High Courts & Supreme Court

In order to reduce the long pending grievances of taxpayers and to minimise litigations pertaining to tax matters and to facilitate the Ease of Doing Business, Government of India has decided to increase the threshold monetary limits for filing Departmental Appeals at various levels, be it Appellate Tribunals, High Courts and the Supreme Court in the following manner :-

Sr. No.	Appeal Forum	Present limit for filing appeal (in Rs.)	Enhanced limit (in Rs.)
1	ITAT / CESTAT	10 lakh	20 lakh
2	High Courts	20 lakh	50 lakh
3	Supreme Court	25 lakh	1 crore

This might be a major step in the direction of litigation management of both direct and indirect taxes as it is likely to effectively reduce minor litigations and help the Department to focus on high value litigations.

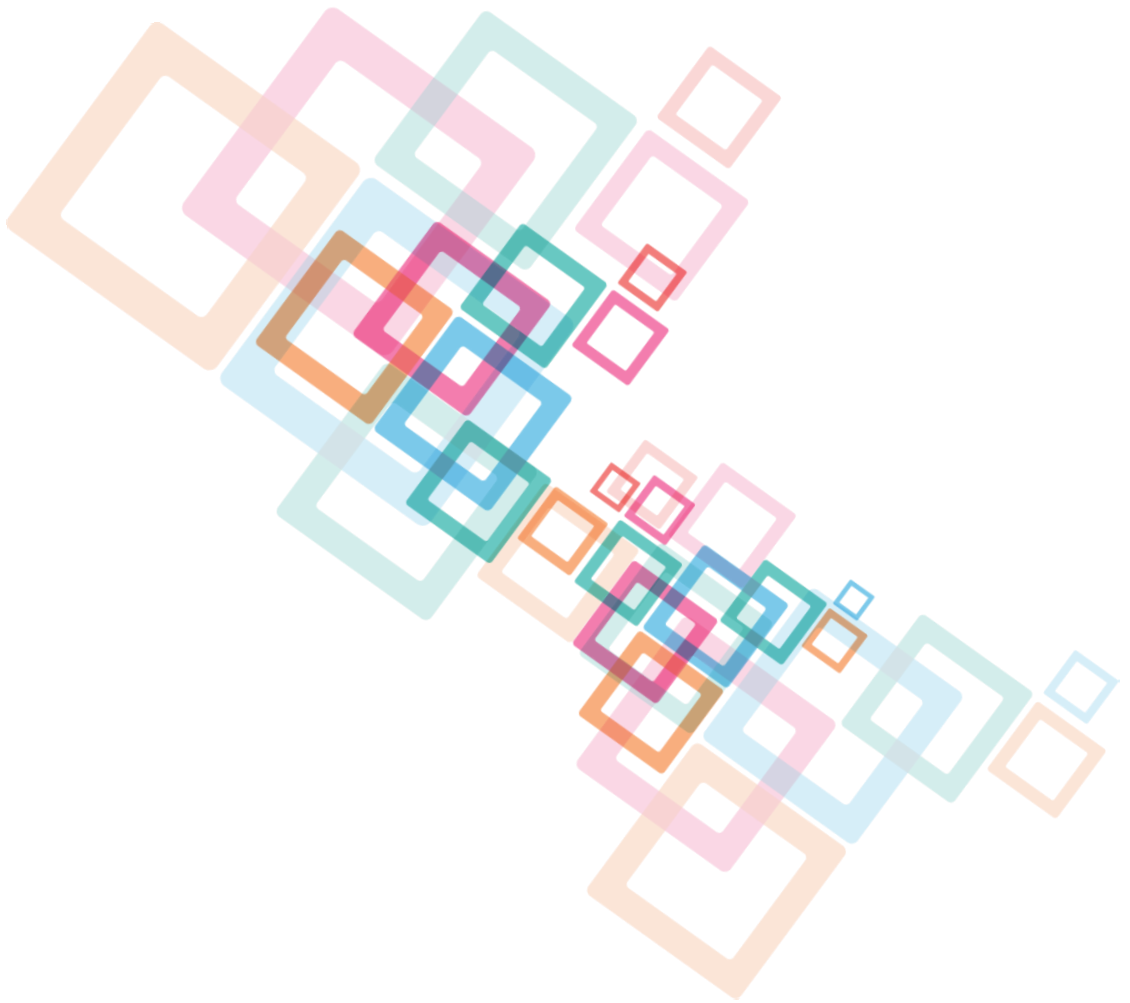
In case of direct tax matters, the total percentage of litigation from Department's side is likely to get reduced by 41%.

In case of indirect tax matters, the total percentage of litigation from Department's side is likely to get reduced by 18%. However, this will not apply in such cases where substantial point of law is involved.

Please [Click Here](#) to read the Press Release.



International Tax/ Transfer Pricing





International Tax/ Transfer Pricing

CBDT issues notification specifying exceptions, modifications or adaptation (EMAs) subject to which provisions of Income-tax law will apply to a foreign company treated as 'Place of Effective Management' (POEM) –resident in India

a) Background

With effect from Assessment Year 2017-18 onwards, a foreign company is regarded as a tax-resident of India if its 'Place of Effective Management (POEM)' is in India. Earlier, the benchmark for tax-residential status was whether 'control and management' of the foreign company is in India. As a result of this landmark amendment in the Income-tax law, there have been concerns / issues regarding application of the Indian tax law to a foreign company that qualifies as a POEM-resident of India. Acknowledging this, the Finance Act 2016 introduced an enabling provision in the tax law giving power to the Central Government (CG) to notify exceptions, modifications or adaptation (EMAs) subject to which provisions of Indian tax law will apply to a POEM-resident foreign company in India. The CBDT on 22 June 2018 has issued a notification specifying EMAs relating to various provisions of Indian tax law effective from 1 April 2017 onwards.

b) Provisions of the notification

Mainly, the notification provides for the following:

- Adoption of written down value (WDV), unabsorbed losses and depreciation as per the tax records of the country where the foreign company is assessed and comparable parameters as per the books of account where the foreign company is not assessed
- Manner of determination of the tax year in case the foreign company follows a different accounting year
- Adoption of conversion rate for values expressed in foreign currency to be as per existing Indian Income Tax rules
- Availability of foreign tax credit (FTC)
- Applicability of the notification in case of tax years subsequent to the year in which the foreign company becomes resident for the first time due to POEM criteria.

c) Exceptions to the EMAs

- EMAs not to apply to income which would even otherwise be taxable in India in the hands of the foreign company, in cases where its POEM was not in India.
- It clarifies that while a foreign company is treated as a resident, all transactions of such foreign company with other person / entity are not to be altered by virtue of change in its residency.



International Tax/ Transfer Pricing

d) Withholding tax obligations vis-à-vis POEM-resident foreign companies in India

- In case more than 1 tax withholding provision apply in respect of payment to such company as resident as also as a foreign company, the payer's withholding tax obligation to be discharged based only on provision applicable to the foreign company;
- Compliance with withholding provisions as applicable to foreign company prior to it becoming resident, to be treated as sufficient compliance under the India tax law
- Payer continues to have right to obtain provisional withholding certificate in relation to payments to such company on same lines as payments to non-residents.

e) In case of conflict

All provisions of Indian tax law applicable to foreign company and resident taxpayers shall also apply to POEM-resident foreign company. In case of any conflict, the provision applicable to foreign company shall generally prevail. For instance, the higher income tax rate of 40% continue to be applicable to POEM-resident foreign company.

Please [Click Here](#) to read the full notification.





International Tax/ Transfer Pricing

CBDT invites suggestions from public regarding suggestive thresholds to establish 'Significant Economic Presence' (SEP) of foreign companies in India

a) Background

As per the allocation of taxing rules under Article 7 of Double Taxation Avoidance Agreements, business profit of an enterprise is taxable in the country in which the taxpayer is a resident. However, if an enterprise carries on its business in another country through a 'Permanent Establishment' situated therein, such other country may also tax the business profits attributable to the 'Permanent Establishment'. For this purpose, 'Permanent Establishment' means a 'fixed place of business' through which the business of an enterprise is wholly or partly carried out provided that the business activities are not of preparatory or auxiliary in nature and such business activities are not carried out by a dependent agent.

For a long time, nexus based on physical presence was used as a proxy to regular economic allegiance of a non-resident. However, with the advancement in information and communication technology in the last few decades, new business models operating remotely through digital medium have emerged. Under these new business models, the non-resident enterprises can carry on business and interact with customers in another country without having any physical presence in that country resulting in avoidance of taxation in the source country. Therefore, the existing nexus rule based on physical presence no longer holds good for taxation of business profits in source country. As a result, the rights of the source country to tax business profits that are derived from its economy are unfairly and unreasonably eroded, as per the Income-tax Department of India.

In view of the above, Finance Act, 2018 introduced the concept of 'Significant Economic Presence' (SEP) in the Income-tax Act, 1961 ('the Act') for taxation of nonresidents in India by amplifying the scope of the definition of "business connection" through Explanation 2A to section 9(1)(i) of the Act. The definition of 'business connection', was clarified to provide that a non-resident's significant economic presence in India shall constitute "business connection" of the non-resident in India and the "significant economic presence" for this purpose shall mean- (i) any transaction in respect of any goods, services or property carried out by a nonresident in India including provision of download of data or software in India if the aggregate of payments arising from such transaction or transactions during the previous year exceeds the amount as may be prescribed; or (ii) systematic and continuous soliciting of its business activities or engaging in interaction with such number of users as may be prescribed, in India through digital means.

It is further provided that the transactions or activities shall constitute significant economic presence in India, whether or not the agreement for such transactions or activities is entered into in India or the non-resident has a residence or place of business in India or renders services in India. Moreover, it is also provided that only so much of income as is attributable to the transactions or activities referred above shall be deemed to accrue or arise in India.

Accordingly, for the purpose of determining significant economic presence of a nonresident in India, the threshold for the aggregate amount of payments arising from the specified transactions and for the number of users requires to be prescribed.



International Tax/ Transfer Pricing

b) Comments sought by CBDT

CBDT has sought comments from public latest by 10 Aug 2018 on the following aspects:

- Revenue threshold of transaction in respect of physical goods or services carried out by a non-resident in India;
- Revenue threshold of transaction in respect of digital goods or services or property including provision of download of data or software carried out by a non-resident in India;
- Threshold for number of 'users' with whom a non-resident engages in interaction or carries out systematic and continuous soliciting of business activities in India through digital means.

Please [Click Here](#) to read the circular.

CBDT issues guidance on appropriate use of Country-by-Country (CbyC) Reports

a) Background

The CbyC reporting provisions requires Multi National Entities (MNEs) to report the amount of revenue (related and unrelated party), profits, income tax paid and taxes accrued, employees, stated capital and retained earnings, and tangible assets annually for each tax jurisdiction in which they do business. In addition, MNEs are also required to identify each entity within the group doing business in a particular tax jurisdiction and to provide an indication of the business activities each entity conducts. This information is to be made available to the tax authorities in all jurisdictions in which the MNE operates. The documentation requirement follows a 3-tier approach:

- *CbyC Report:*
 - ✓ Mentioning jurisdiction wise information on global allocation of income, taxes, share capital, accumulated earnings, number of employees and tangible assets
 - ✓ Entity-wise details of main business activities which will portray the value chain of inter company transactions
- *Master File:*
 - ✓ Group's organizational structure
 - ✓ Description of group's business, intangibles, inter-company financial activities & tax positions
- *Local File:*
 - ✓ Demonstrate arm's length nature of transactions
 - ✓ Comparable analysis

The above provisions were introduced in the India tax law in 2016 to implement the recommendations of Organisation for Economic Co-operation and Development's (OECD's) Base Erosion and Profit Shifting (BEPS) report on Action 13. Further, rules for implementation were issued by way of a notification on 31 October 2017.



International Tax/ Transfer Pricing

b) Instruction no.2/2018 dated 27 June 2018

CBDT being committed to ensure appropriate use of the CbyC reports, has released Instruction No. 02/2018 on 27 June 2018 to provide guidance on the appropriate use of CbyC reports. The Instruction also addresses concerns around confidentiality of CbyC information and additionally, outlines a process for monitoring, control and review of appropriate use of the said information. The information contained in a CbyC Report can be used only for high level transfer pricing risk assessment, the assessment of other BEPS-related risks, and, where appropriate, for economic and statistical analysis. The information cannot, be used as a substitute for a detailed transfer pricing analysis. The Instruction also reiterates the OECD position that in case India makes an adjustment to the income of any taxpayer in contravention of these conditions, it requires India to promptly disclose such adjustment in any competent authority proceedings. This does not imply, however, that India would be prevented from using a CbyC Report as a basis for making further inquiries into the transfer pricing arrangements within a MNE group or into other tax matters in the course of a tax audit. The Instruction also sets out confidentiality norms to be followed by the tax officials while using CbyC report information. Further, as per the Instruction, a quarterly review process for appropriate use of CbyC report will be undertaken by the Indian Tax Administration through Indian competent authority which is set to start from 1 January 2019 with a first due date as 30 April 2019 in respect of 1st quarter.

Please [Click Here](#) to read the Instruction.

CBDT amends forms for advance ruling to implement BEPS Action 5

Action 5 of BEPS, OECD recommends spontaneous exchange of certain taxpayer-specific rulings that could give rise to certain concerns. As per Action 5, such exchange is required to be made not only with the countries of residence of all related parties with whom taxpayer enters into a transaction, but also with the country of residence of the immediate parent company and the ultimate parent company.

In order to implement the recommendations made under BEPS Action 5, CBDT has issued a notification to modify the forms of application to be submitted with Authority for Advance Rulings (AAR). The amendments are made in the application forms of non-residents as well as resident applicants. The amended forms require details such as the name, address and country of residence of the non-resident's immediate parent company and ultimate parent company.

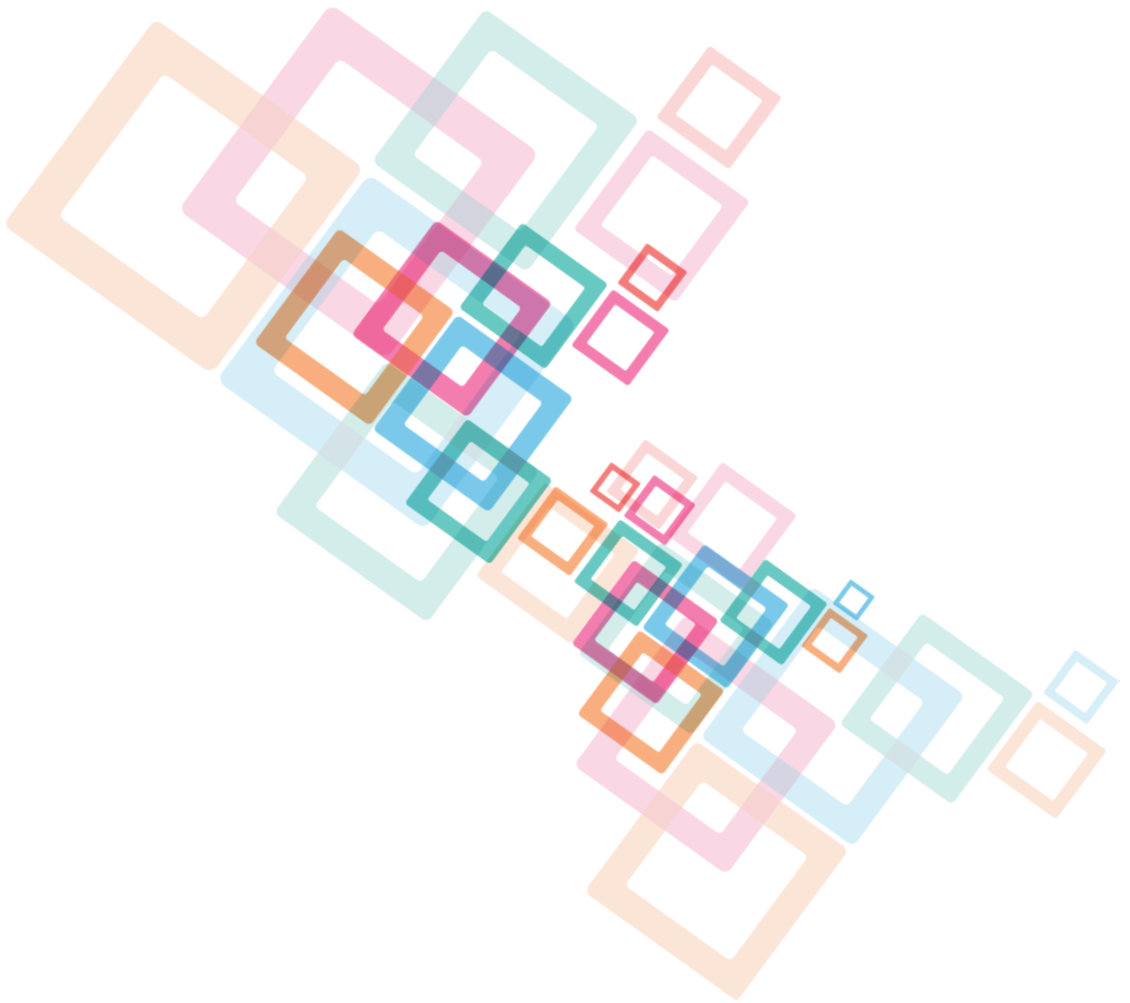
Please [Click Here](#) to read the notification.

CBDT notifies protocol amending India-Armenia Double Taxation Avoidance Agreement (DTAA)

Government of India notifies protocol amending DTAA with Armenia, which was entered into force on June 14, 2017. The Protocol replaces Article 26 on Exchange of Information ('EOI'). Amended Article 26 provides that the Competent Authorities of the contracting States shall exchange such information as is foreseeably relevant for carrying out the provisions of this Agreement or to the administration or enforcement of the domestic laws concerning taxes of every kind. Amended Article 26 further provides that if information is requested by a contracting State in accordance with this Article, the other contracting State shall use its information gathering measures to obtain the requested information, even though that other State may not need such information for its own tax purposes.

Please [Click Here](#) to read the notification.

Companies Act, 2013





Companies Act, 2013

Ministry of Corporate Affairs (MCA) Introduced new form DIR-3 Know Your Customer (KYC) to conduct KYC for all directors annually

The Government, through a notification dated 05th July 2018, issued notification for amendment in Companies (Appointment and Qualification of Directors) Rules, 2014.

Salient features of the notification:

- Every individual who has been allotted a Director Identification Number (DIN) as on 31st March of a financial year shall, submit e-form DIR-3-KYC to the Central Government on or before 30th April of immediate next financial year.
Provided that every individual who has already been allotted a Director Identification Number (DIN) as at 31st March, 2018, shall submit e- form DIR-3 KYC on or before 31st August, 2018."
- The Director Identification Number (DIN) of an individual shall be deactivate who does not intimate his particulars in e-form DIR-3-KYC
- For the current financial (2018-2019), no fee shall be chargeable till, the 31st August, 2018 and fee of Rs.5000/- shall be payable on or after the 1st September, 2018"

Please [Click Here](#) to read the notification.

Relaxation in timeline to file satisfaction of charge with MCA

The Government, through a notification dated 5th July 2018, issued notification for amendment in Companies (Registration of Charges) Rules, 2014.

Earlier the company or charge holder had to give the intimation of the satisfaction of the charge within 30 days of the payment in full of any charge registered with the registrar of the companies and in case of delay beyond 30 days the application for condonation of delay had to be filed.

Now, company or charge holder has to give the intimation of the satisfaction of the charge within a period of 300 days of the payment in full of any charge registered with the registrar of the companies in Form No.CHG-4 along with the fee.

Please [Click Here](#) for the notification





Companies Act, 2013

Certificate from statutory auditor will be required w.e.f. 15th August 2018 to accept the deposits

The Government, through a notification dated 05th July 2018, issued notification for amendment in Companies (Acceptance of Deposits) Rules, 2014.

Salient features of the notification:-

These rules shall come into force on 15th August, 2018

- In addition to above requirements, a certificate from the statutory auditor is required stating that the company has not committed default in the repayment of deposits or in the payment of interest at any time or if in case a company had committed a default earlier, a certificate of the statutory auditor of the company, stating that the company had made good the default and a period of five years has lapsed since the date of making good the default as the case may be.
- The companies may accept the deposits without deposit insurance contract with effect from 15th August 2018.
- The ratio of amount remaining deposited shall not fall below 20% of the amount of deposits maturing during the financial year.

Please [Click Here](#) to read the notification



About KrayMan

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We are a team of professionals comprising of Chartered Accountants, Company Secretaries, Cost and Management Accountants and MBAs who are truly committed in providing timely, professional and quality services to our Clients thereby building a long term relationship with them.

We are members of following associations:

- **Japan Chamber of Commerce and Industry in India (JCCII)** – an organization of more than 400 Japanese companies working towards the welfare of Japanese companies in India
- **Prime Advisory Network (PAN), United Kingdom** - a network of Accountants and Lawyers with presence in more than 60 countries
- **Cross Border Associates (CBA), Germany** - specializing in mergers & acquisitions activities having presence in more than 95 countries
- **TiE Delhi** - world's largest entrepreneurial organization with 62 chapters in 18 countries

For any assistance, please write to us at:
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