

BFSI Tax and Regulatory Services





Banks (Indian and Foreign)

- Obtaining banking licence or approval for setting up a liaison/branch office;
 - Tax and regulatory advisory and litigation services;
 - Health check-up from tax and regulatory perspectives;
 - Providing tax compliance services in relation to income-tax, transfer pricing, GST etc.;
 - Assisting in setting-up a Unit in IFSC-GIFT and complying with the regulations applicable therein;
 - Obtaining nil/lower withholding tax certificate from tax authorities and issuing overseas remittance certificates;
 - Making representations before CBDT/ regulators for seeking clarifications or relaxations.
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NBFCs, HFCs, ARCs and Securitisation Trusts

- Preparing and filing an application for obtaining a licence from the regulators;
 - Drafting internal policies, as per applicable regulations;
 - Providing tax and regulatory advisory and litigation services;
 - Health check-up from tax and regulatory perspectives;
 - Providing tax compliance services in relation to income-tax, transfer pricing, GST etc.;
 - Obtaining nil/lower withholding tax certificate from tax authorities and issuing remittance certificates;
 - Making representations before CBDT/ regulators for seeking clarifications or relaxations.
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Fin-Tech¹

- Evaluating the business model and advising on the applicability of relevant regulations such as Payment and Settlement Systems Act, P2P regulations, crowd funding guidelines and exchange control regulations etc.;
- Advising and obtaining regulatory approvals/clarifications for carrying on the Fin-tech business;
- Reviewing compliance with the Payment and Settlement Systems Act by businesses carrying/operating prepaid instruments, payment gateways and other payment intermediaries;
- Preparing and filing an application with the DIPB for obtaining income-tax exemptions and assisting in drafting internal policies, as per the Payment and Settlement Systems Act, etc.;
- Providing need-based income-tax and regulatory advisory services in relation to permissible instruments, nuances under FDI policy, PE exposure, DTAA analysis etc.;
- Issuing overseas remittance certificates and other tax compliance and advisory services relating to TDS, tax returns, transfer pricing, GST etc.

¹ Fin-tech includes next generation payments (i.e. UPI, Bharat Bill Payment System, IMPS, prepaid payment instrument issuers (i.e. e-wallets, meal vouchers, gift vouchers etc.), peer-peer lending, crowd funding, robo advisors, payment gateways etc.



General Insurance/Life Insurance/Re-insurance/ Insurance Brokers

- Preparing and filing an application for obtaining a licence from the regulators;
- Providing tax and regulatory advisory and litigation services;
- Assisting in setting-up a IFSC Insurance office and comply with the applicable regulations;
- Providing tax compliance services in relation to income-tax, transfer pricing, GST etc.;
- Obtaining nil/lower withholding tax certificate from tax authorities and issuing remittance certificates;
- Making representations before CBDT/regulators for seeking clarifications or relaxations;
- Providing IPO support services;
- Providing income-tax and regulatory advisory services in relation to tax withholding on payments sought to be made to vendors, customers, group companies etc.;



Wealth Managers & Other Regulated Intermediaries¹

- Structuring inbound and outbound investments by HNIs into various asset classes;
- Providing need-based income-tax and regulatory advisory services in relation to trust taxation, individual taxation, GAAR, succession planning, and various financial products;
- Assisting in obtaining licence from the concerned regulators;
- Assisting in setting-up an office in IFSC-GIFT and complying with the regulations applicable therein;
- Making representations before CBDT/ministry /regulators for seeking clarifications or relaxations.

¹Other regulated intermediaries include the following:

- a. SEBI regulated entities, viz., stock brokers, asset management companies, merchant banks, investment advisors, research analyst, mutual funds etc.
- b. RBI regulated entities, viz., money changers, primary dealers etc.
- c. IRDA regulated entities, viz., TPAs, insurance agents etc.





Alternative Investment Funds (AIFs)

- Structuring of the fund from tax and regulatory perspectives including jurisdictional analysis for overseas investors, 'carry' structuring for the investment manager, selection of the appropriate investment vehicle, characterisation of income, nuances in trust taxation etc.;
 - Providing tax and regulatory advisory/compliance services to investors including obtaining lower TDS certificates;
 - Assisting in setting up an AIF in IFSC-GIFT and complying with the regulations applicable therein;
 - Reviewing various documents, viz., trust deed, PPM, agreements etc. from tax and regulatory perspectives;
 - Preparing and filing AIF registration application with SEBI;
 - Providing compliance, operational and tax manuals;
 - Preparing reports, forms, declarations, documents required under AIF regulations;
 - Preparing tax return, Form 64C and Form 64D and reviewing the distribution working to be issued to the investors.
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Private Equity

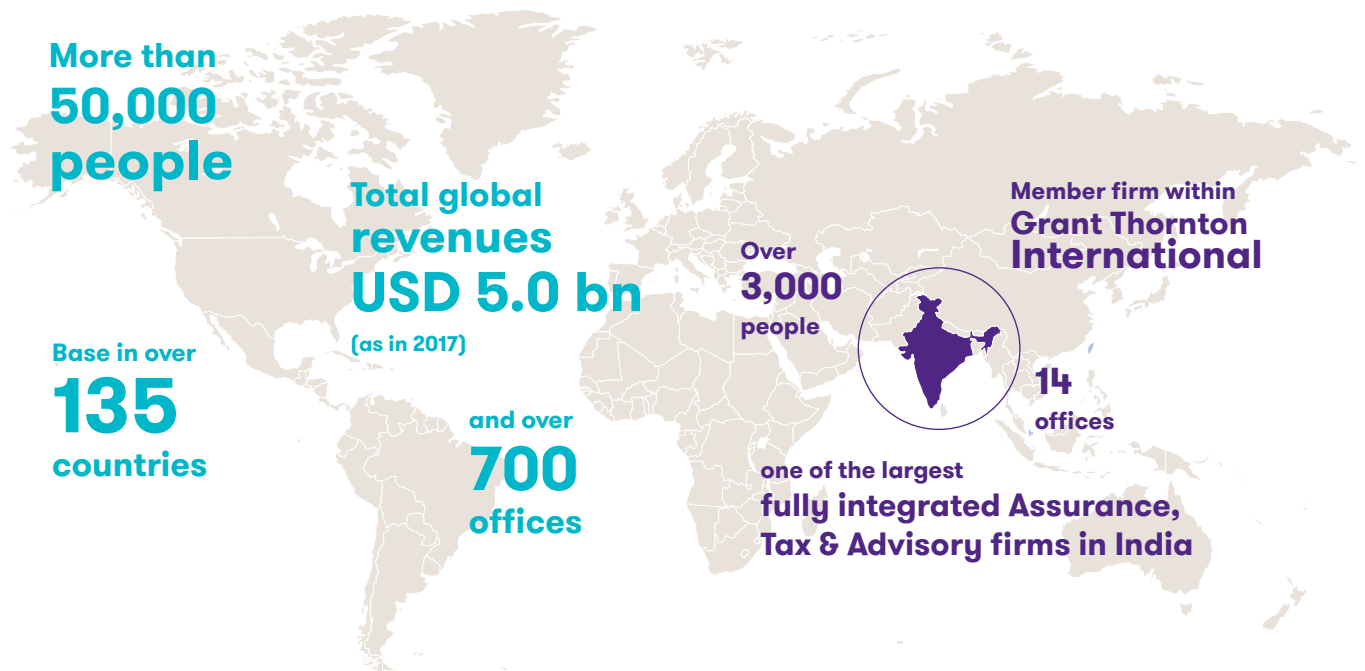
- Fund structuring from tax and regulatory perspectives including advising on jurisdiction analysis for fund vehicles, legal form of fund vehicles, carry structuring for the investment manager and structure review from GAAR and POEM perspectives;
 - Advising on alternate investment/divestment structure options including foreign investment routes as per the prevailing tax and regulatory regime;
 - Advising on capital structure of target company;
 - Advising on exit and cash repatriation options from tax and regulatory perspectives;
 - Conducting tax due diligence;
 - Reviewing agreements such as share purchase/subscription agreement and advising on withholding tax and tax indemnity related aspects;
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Foreign Portfolio Investors (FPIs)

- Obtaining FPI registration from the DDP and registration with the tax office;
 - Providing Income-tax advisory services on matters such as investment structuring, jurisdictional analysis, GAAR, indirect transfer, Section 9A, POEM, BEPS (including MLI), availability of treaty benefits etc.;
 - Preparing computation of income and tax returns;
 - Accounting of daily purchase, sales and capital gains and reconciling quantities in stock and derivatives;
 - Issuing remittance certificates and calculating tax liability;
 - Advising on investing in IFSC-GIFT
 - Representing before the tax authorities for income-tax litigation matters. Liaising with counsel, if required, for making representations before court(s);
 - Making representations before CBDT/SEBI for seeking clarifications or relaxations.
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About Grant Thornton



6 compelling reasons to consider Grant Thornton



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