

FICCI comments on Govt.'s decision on MAT

New Delhi, 2 September 2015: “FICCI welcomes the decision of the Government to accept the recommendations of the Justice A P Shah Committee to not apply the Minimum Alternate Tax provisions against foreign institutional investors/foreign portfolio investors for the period prior to April 1, 2015. With this decision the Government has, in one stroke, nipped in the bud all the disputes on the subject. FICCI deeply appreciates the move of the Government in resolving this contentious issue. It will re-affirm the faith of the investor community in the Indian taxation system as being fair and judicious. The trade and industry expect the Government to adopt a similar proactive approach in clarifying other pending tax issues. Apart from reducing litigation, such measures will help improve the investor confidence and growth of Indian economy.”

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