



INTERNATIONAL TAX RESEARCH  
AND ANALYSIS FOUNDATION

**ITRAF Annual Conference (Webinar)**  
**4-5 December, 2020**

**A. Agenda**

<b>S. No.</b>	<b>Topic</b>	<b>Speaker</b>	<b>Time (p. m. IST)</b>
<b>Day 1, 4<sup>th</sup> December, 3:00-8:00 p.m. Indian Standard Time (IST)</b>			
1	Introduction to Conference	Parthasarathi Shome Chairman, ITRAF	03:00 – 03:05
2	The Need for a New Tax Architecture— UN, OECD, Inclusive Framework, Platform for Collaboration, or an International Tax Organisation?	Philip Baker Queen’s Counsel and Professor, Oxford University, UK	03:05 – 03:30
	Q&A conducted by	Parthasarathi Shome	03:30– 03:40
3	Arbitration PCA Vodafone vs. Government of India: Observations	Hans Mooij Chairman, Tribute (Tax), Netherlands	03:40– 04:05
	Q&A conducted by	Mukesh Butani Managing Partner, BMR Legal, India	04:05– 04:20
4	Attribution of profits: Approaches and conflicts	Mukesh Butani	04:20 – 04:45
	Q&A conducted by	Jennifer Roeleveld Professor, Tax Unit for Fiscal Research, University of Capetown, South Africa	04:45 – 05:00
	<b>Break</b>		05:00 – 05:10
5	Notion of Source concept: Opposing views	Jennifer Roeleveld	05:10 – 05:35
	Q&A conducted by	K. R. Girish, Founder, K. R. Girish Associates, India	05:35 – 05:50
6	<b>PANEL on Post-Covid tax policy in India</b>		
	<b>Chair: Introduction</b>	Indraneel Roy Chaudhury Partner - Tax, PwC, India	05:50– 06:05
	<b>Members of Panel</b>	Mukesh Butani K. R. Girish Padam Chand Kincha S. Krishnan Nigam Nuggehalli P.V.S.S. Prasad K. R. Sekar P. V. Srinivasan	06:05– 07:20

	<b>Comments and summing up of policies</b>	T. V. Mohandas Pai Chairman, MaGE, India and Suresh Senapaty Wipro Enterprises, India and Parthasarathi Shome	07:20– 08:00
<b>Day 2, 5<sup>th</sup> December, 3-8:00 p.m. Indian Standard Time (IST)</b>			
<b>1</b>	<b>The International Tax Regime and Global Power Shifts</b>	Eduardo Baistrocchi Associate Professor, London School of Economics Tax Programme, UK	03:00 – 03:25
	<b>Q&amp;A conducted by</b>	K. R. Girish	03:25– 03:35
<b>2</b>	<b>Last developments in OECD’s Pillar 1 and Pillar 2 tax principles</b>	Hitesh Gajaria Partner - Tax, KPMG, India	03:35– 04:00
	<b>Q&amp;A conducted by</b>	Nigam Nuggehalli Professor and Dean, School of Law BML Munjal University, India	04:00– 04:15
<b>3</b>	<b>Nexus and Source: Are they the same?</b>	Padam Chand Khincha Partner, H C Khincha & Associates, India	04:15– 04:40
	<b>Q&amp;A conducted by</b>	K. R. Sekar	04:40 – 04:50
<b>4</b>	<b>Digital economy taxation: Latest developments and emerging trends</b>	K. R. Sekar Partner - Tax, Deloitte, India	04:50– 05:15
	<b>Q&amp;A conducted by</b>	Alok Prasanna Kumar Senior Resident Fellow, Vidhi Centre for Legal Policy, India	05:15– 05:30
<b>Break</b>			05:30 – 05:40
<b>5</b>	<b>Tax administration: Faceless assessment</b>	S. Krishnan Independent Consultant, India	05:40 – 06:05
	<b>Q&amp;A conducted by</b>	Mukesh Butani	06:05 – 06:15
<b>6</b>	<b>Tax Charter: Global experience in legislation and subordinate legislation</b>	K. R. Girish	06:15 – 06:40
	<b>Q&amp;A conducted by</b>	Padam Chand Khincha	06:40 – 06:55
<b>7</b>	<b>Role of retrospective taxation: Analysis and experiences</b>	Nigam Nuggehalli	06:55 – 07:25
	<b>Q&amp;A conducted by</b>	Parthasarathi Shome	07:25 – 07:35
<b>8</b>	<b>Conference Rapporteur</b>	K. R. Sekar	07:35 – 08:00

## B. Speaker Profiles



**Eduardo Baistrocchi** is Associate Professor of Law at the London School of Economics and Political Science. He studied law at the Universidad de Buenos Aires before obtaining an LLM at Harvard Law School and later an LLM on Tax Law at LSE. He has been a Fulbright Scholar and a Chevening Scholar. He has also been a Distinguished Visiting Professor in Brazil (FGV Direito Sao Paulo), Canada (University of Toronto) and the United States (Northwestern University). His research and publications are focused on international taxation, with a particular emphasis on tax treaty disputes in the G20.



**Philip Baker** is Queen's Counsel, Field Court Tax Chambers, Gray's Inn, London, and Visiting Professor at the Law Faculty, University of Oxford. He has a Ph.D. from the London University. He specializes in international tax issues, with a particular interest in double tax conventions, EU tax law, and taxation and human rights (especially the European Convention on Human Rights). He has appeared in a significant number of cases before courts and tribunals at the highest level, including the European Court of Justice.



**Mukesh Butani** is a Founder Member of ITRAF and the Managing Partner of BMR Legal. He is a Chartered Accountant, has a law degree and practices as an advocate in various Tribunals, High Courts and The Supreme Court of India. He is President, International Fiscal Association (IFA), India. He represents the International Chamber of Commerce (ICC), Paris, on the MoF Standing Committee on TDS and Foreign Tax Credit. He has served as member, Expert Task Force on International Tax and Transfer Pricing, MoF, in July 2012. He was member of the Tax Bureau of OECD – BIAC, Permanent Scientific Committee of IFA and is presently Vice Chairman of Taxation Commission of ICC. He was member of the Focus Group on Administrative Practices on tax disputes at the Tax Administration Reform Commission (TARC) set up in August 2013 by the MoF.



**Hitesh D. Gajaria** is Senior Partner with the tax practice at KPMG India with more than three decades of tax, transfer pricing and regulatory consulting experience. Prior to his role as the Senior Partner, Hitesh led the Industrial and Consumer Manufacturing Sector Corporate Tax practice, and has also co-led KPMG in India's Transfer Pricing practice. He has co-authored BCAS' publications - 'Taxation of Non-Residents, FERA / FEMA' and 'Transfer Pricing Manual' and was Country Reporter for India at IFA international conference. He is also a mentor at KPMG in India's, Enactus initiative, guiding college students in developing socially sustainable community projects. He is a Fellow Member of ICAI.



**K. R. Girish** is a Founder Member and Director on the Board of ITRAF. Previously he was a Senior Tax Partner and National Head of Tax Litigation and Disputes resolution practice in KPMG. After 20 years, he took an entrepreneurial step and set up his own practice under K R Girish & Associates, specialising in direct tax and regulatory issues. He was a president of the Bangalore Chamber of Industry and Commerce (2009-10) and continues to be Chairperson of the Finance Committee of the Chamber. He is fellow member of ICAI and an Associate member of the Australian Taxation Institute. He is a regular faculty member of ICAI Diploma in International Tax programme. He has Law degree from the Karnataka State Law University.



**H. Padamchand Khincha** is a Founder Member and Director on the Board of ITRAF. He is a partner in H C Khincha & Associates, Bangalore. He advises on tax structuring, due diligence, transfer pricing and compliance aspects. He has represented large corporates in high-profile cases before Income-tax tribunals and is associated with landmark decisions. He has deposed before several high level government committees. He has many books and articles to his credit. He lectures on income tax issues, including at IIM, Bangalore, ICAI, and Direct Taxes Training Institute of the Income Tax Department. He is a 1982 Chartered Accountant securing 25<sup>th</sup> rank. He is a member of ICAI's Committee for preparing a paper on Income Computation and Disclosure Standards.



**S. Krishnan** is an international tax professional with significant on-ground experience of globalizing a company's operations. He is a founder member of ITRAF. He is an Associate Member of ICAI and Institute of Cost Accountants of India. His book, *Investing in Indian & Foreign Start-up Companies* provides an overview of income tax consequences and forex requirements for start-ups. He advises companies on international tax structuring and performs the role of a virtual international tax manager providing 'tax health check-up' and compliance oversight of international tax, employee mobility and transaction taxes. He provides advisory services to U.S. citizens and green card holders on tax compliance, reporting obligations and estate planning. Earlier, he was Vice President and Group Head – International Taxation at Infosys Limited, Bengaluru.



**Alok Prasanna Kumar** is Senior Resident Fellow and Team Lead, Vidhi Karnataka. His areas of research include Judicial Reforms, Constitutional law, Urban Development, and Law and Technology. He graduated with a B.A. LL.B. (Hons) from the NALSAR University in 2008 and obtained the BCL from the University of Oxford in 2009. He writes a monthly column for the Economic and Political Weekly and has published in the Indian Journal of Constitutional Law and National Law School of India Review apart from media outlets such as The Hindu, Indian Express, Scroll, Quint and Caravan. He has practiced in the Supreme Court and Delhi High Court from the chambers of Mr Mohan Parasaran, and currently also co-hosts the Ganatantra podcast on IVM Podcasts.



**Hans Mooij** is an independent tax counsel specializing in international tax compliance and controversy. He assists corporate clients as well governments. As tax treaty consultant he has worked for various international organizations including OECD, United Nations, and IMF. He is a Visiting Professor at the International Tax Centre (ITC) Leiden, and at the University of Amsterdam School of Law. He served the Netherlands Government as tax treaty negotiator, as Competent Authority in tax treaty matters, as prime litigator in tax treaty and EU law cases before the Dutch Supreme Court and the Court of Justice of the European Union, and as delegate to the OECD Working Party No 1 on the Model Tax Convention and member of its Steering Group. He chairs the TRIBUTE organization, an independent, global initiative of leading experts in international taxation, which seeks to spread awareness of tax arbitration and tax mediation among the global tax community and avails experts for appointment as arbitrator, mediator or technical advisor in disputes on tax treaty or cross-border tax issues.





**Dr. Nigam Nuggehalli** is Dean of the School of Law at BML Munjal University, Gurugram. Previously, he was a Visiting Professor at the National Law School, Bangalore and an Associate Professor at Azim Premji University, Bangalore. He holds a DPhil in Law from Oxford University and an LLM (Taxation) from New York University School of Law. Prof. Nuggehalli also taught at BPP University, London, United Kingdom, for several years, where he led a team of academics in delivering undergraduate programmes in jurisprudence and post graduate programmes in commercial law and international tax law. Prior to joining academia, Prof. Nuggehalli was an international tax lawyer working in New York, USA. Prof. Nuggehalli is presently completing a monograph on international taxation from an Indian perspective.



**T. V. Mohandas Pai** is a Founder Member and Director on the Board of ITRAF. He is Chairman of Aarin Capital, and Chairman of Manipal Global Education. Previously, he served as a Member of the Board and Chief Financial Officer (CFO) at Infosys. He was voted 'CFO of the Year' multiple times and spearheaded the first listing of an India-registered company on NASDAQ. He was awarded the Padma Shri in 2015 and the Karnataka Rajyotsava Award in 2004. He is a Fellow Member of ICAI.



**P.V.S.S. Prasad** is a practising Chartered Accountant and partner in Prasad & Prasad, Chartered Accountants, Hyderabad. He is the past Chairman of Hyderabad Branch of ICAI and past President of The A.P. Tax Bar Association. He co-authored a book "International Taxation - A Basic Study". He was Chairman of All India Federation of Tax Practitioners (AIFTP), South Zone for the term 2010-2011. He was invited to speak at IFA Asia / Africa Conference held in Mauritius in May 2012, May 2014 and May 2016 & IFA Asia-Pacific Regional Tax Conference 2016 held in Seoul, South Korea in May 2016. He is elected Vice Chairman of IFA India Branch 2018-20.



**Prof. Jennifer Roeleveld** is Emeritus Professor of Tax Law at the University of Cape Town (UCT), South Africa where she is head of all postgraduate taxation programmes, Masters and PhD. She is the Director of the Tax Unit for Fiscal Research. Previously she was the Head of Taxation in the FTX department. She is the President of the International Fiscal Association (IFA) and a member of the permanent Scientific Committee of IFA Global. She is an associate member of the European Association of Tax Law Professors (EATLP). She is an author for the IBFD Global Tax Treaty Commentaries in respect of Articles 17 and 27 of the OECD model. She is the SA contributor for the Observatory on taxpayers' rights (IBFD) and also an author of Juta's Income Tax in South Africa.



**Indraneel Roy Chaudhury** is a Founder Member and Director on the Board of ITRAF. He is based in PwC Bangalore, and is a Tax Partner and a former Leader of South India Tax & PwC's Tax Leadership Team. He currently chairs the Tax Policy Panel for PwC Tax function. He specializes in International Tax & Transfer Pricing. He has nearly 30 years of experience in advising domestic and multinational clients on tax, legal and regulatory issues, on inbound / outbound transactions, tax structuring, mergers & acquisitions and transfer pricing planning, and compliance issues, MAPs and APAs. He has been associated with several professional & trade bodies and has lectured at various fora including PwC's Leadership Development programs at Genesis Park. He is a Fellow Member of the Institute of Chartered Accountants of India (ICAI).



**K. R. Sekar** is a Founder Member and Director on the Board of ITRAF. He is a Tax Partner with Deloitte and leads Deloitte Private for Deloitte India. He has more than 30 years of experience in the field of direct taxes, mergers and acquisitions, international taxation and transfer pricing. His client portfolio includes leading companies in technology, media, telecommunications, manufacturing and engineering. Sekar's key areas of expertise include inbound structuring, litigation support and advising on cross border tax issues. He advises inbound global companies coming into India on entry strategy, inbound structuring and assists them on mitigating tax risks. He is also associated with many landmark litigation cases for global companies. He was recognized as one of the leading tax controversy leaders by *International Tax Review*, UK.



**Suresh Senapaty** is a Board Member and Head of Finance Committee, ITRAF. He is a Member of the Board of Directors of Wipro Enterprises Pvt. Ltd. Suresh was Executive Director and Chief Financial Officer (CFO) of Wipro Limited till his superannuation in March 2015. He is a member of SEBI's Committee on Disclosures & Accounting Standards (SCODA) and the National Advisory Committee on Accounting Standards. He was awarded "CFO of the Year" by IMA in association with American Express in 2002, Best CFO for IT /ITES sector by CNBC-TV 18 in 2003, and CFO Wall of Fame by 9dot9 Mediaworx in 2006. He is a frequent speaker at industry forums and writes regularly on economic & finance matters.



**Dr. Parthasarathi Shome** is Chairman, ITRAF, Bengaluru, and Senior Visiting Fellow, London School of Economics. Earlier, he was Adviser (Minister of State) to the Indian Finance Minister, and chaired the Tax Administration Reform Commission (TARC). Before that, he was Chief Economist, UK Revenue and Customs; Chief of Tax Policy, IMF; and Professor, American University, Washington DC. He chaired India's Ninth and Tenth Five Year Plan Task Forces on tax policy and administration. He received Brazil's highest civilian honour, *Commander of the Order of the Southern Cross*, for his contributions to Brazilian fiscal reform, and the Jeanne S. Mattersdorf Award of the National Tax Association of America as "an outstanding student in the field of taxation and public finance" for his Ph.D. thesis on the incidence of the corporation income tax. He is widely published and is invited to speak across the globe.



**P. V. Srinivasan** is a Chartered Accountant and a Member of the Institute of Chartered Accountants of India, New Delhi. He is engaged as a corporate advisor on global taxation and corporate law matters. His experience is in manufacturing and information technology industries with regard to corporate tax compliances across tax jurisdictions. He headed the Corporate Tax function at Wipro, Bangalore. He was a member of Emerging Issues Task Force on non-resident of Ministry of Finance, and the working group on transfer pricing. He is the Chairman of the Indirect Taxation Committee of Bangalore Chamber of Commerce and Industry (BCIC). He has been a visiting faculty at Training Institute of Income Tax Department, ICAI, and Institute of Company Secretaries of India.



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## C. Objectives and Activities

**ITRAF** ([www.itraf.org](http://www.itraf.org)) is a forum for tax policy research and analysis focussed on international tax matters. Founded in 2015, it holds round tables, seminars and conferences, and publishes research volumes.

### A

ITRAF undertakes extensive economic and legal studies on the tax structure, its rules and regulations. It has, among other aspects, examined:

- The state of India's tax policy structure.
- Technology change and changing business models.
- Enhancing global competitiveness in the environment of Base Erosion and Profit Shifting (BEPS).
- Taxation matters such as GAAR, POEM, taxpayer rights and charters, and charitable organisations.
- Emerging issues in digital economy taxation.
- Tax administration and governance in litigation, arbitration, faceless assessment, and others.
- Implementation of emerging and progressive tax regimes including the Goods and Services Tax.

### B

ITRAF has published four volumes on international taxation challenges. ITRAF Members and external researchers—professionals comprising accountants, economists, lawyers, academicians—have contributed to its volumes. The volumes, listed in the website [www.itraf.org](http://www.itraf.org), are:

1. *Insights into Evolving Issues of Taxation: Existing and Continuing Challenges*, Wolters Kluwer, Gurugram, 2016.
2. *Base Erosion and Profit Shifting (BEPS): The Global Taxation Agenda*, Wolters Kluwer, Gurugram, 2016.
3. *Challenges in Domestic and International Taxation: Emerging Indian Experience*, with a Foreword by Philip Baker, QC, OakBridge Publishers, Gurugram, and TaxSutra, Pune, 2018.
4. *International Taxation in the Digital Era*, with a Foreword by Professor Judith Freedman, Oxford University, OakBridge Publishers, Gurugram, 2020.

In addition, two ITRAF Members have published books on the Angel Tax and Tax Consolidation.

A critical mass of researchers and authors are making ITRAF's research efforts successful and are supportive in its efforts to convey the findings widely across the profession.

### C

ITRAF has engaged with international entities to hold conferences and dialogues. It held a one-day conference with the Forum for Economic and Fiscal Policy (FEFP), The Hague, on 26 October, 2018. It organised a complete panel of tax experts at a conference of the Chartered Institute of Taxation's (CIOT) Advanced Diploma of International Taxation (ADIT), London, on 13 September, 2019. It held a conference at Department of Law, Tax Programme, London School of Economics, at the launching of its fourth volume, on 13 March, 2020. The Chairman makes particular efforts to make ITRAF globally recognisable with international participation in its research and conferencing activities.

### D

The Chairman of ITRAF is Dr. Parthasarathi Shome. Members of the Governing Body are: T. V. Mohandas Pai, Suresh Senapaty, K. R. Sekar, Indraneel Roy Chaudhury, K. R. Girish, Dr. Nigam Nuggehalli, H. Padamchand Khincha, P. V. Srinivasan, Mukesh Butani, and S. Krishnan. Selected Members comprise ITRAF's research and finance committees. Rohitash Chaudhary is Research Associate.