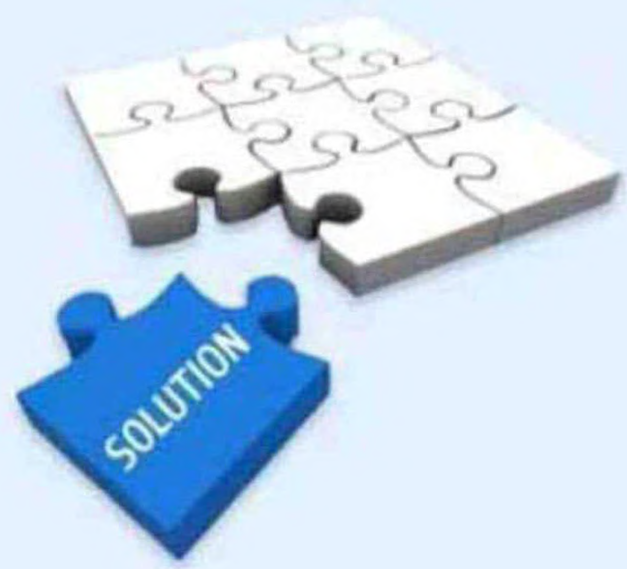
Profile



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Helping Clients Keep More of what they Earn

- **Advisory Services**
- **Litigation Services**
- **Compliance Services**

INTRODUCTION

We at BT Associate, offer a wide variety of indirect taxation services to our clients with the aid of our team of highly qualified and experienced personnel, who have in depth understanding of Indian taxation system. Our team provides these services in a very systematic manner by first gathering complete information and analyzing the clients' situation and then providing the best solution suitable for their particular needs and requirements. Our services embrace the entire range of indirect taxes and include specialized services offering that are specific to different business transactions.

We focus on advisory, litigation, and compliance services. We also assist our clients in making representations before the revenue authorities for obtaining tax concessions, relief and seeking classifications at central as well as state level.

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We focus on legal advisory litigation and compliance services. We also assist our clients in making representations before the revenue authorities for obtaining tax concessions, relief and seeking classifications at state as well as federal level.

ADVISORY SERVICES

- GST Advisory (Planning optimum Tax structure)
- GST Advocacy (Representing before GST Council / Identified Authority)
- Customs
- Cross Credit Review
- Export and Import

LITIGATION SERVICES

- Formulizing strategy to handle litigation
- Settling litigations at all levels including High Court.
- Success based Litigation handling process
- Picking up important information from legal documents and analyzing this information to create summaries of legal documents.
- Legal Research
- Documents Drafting

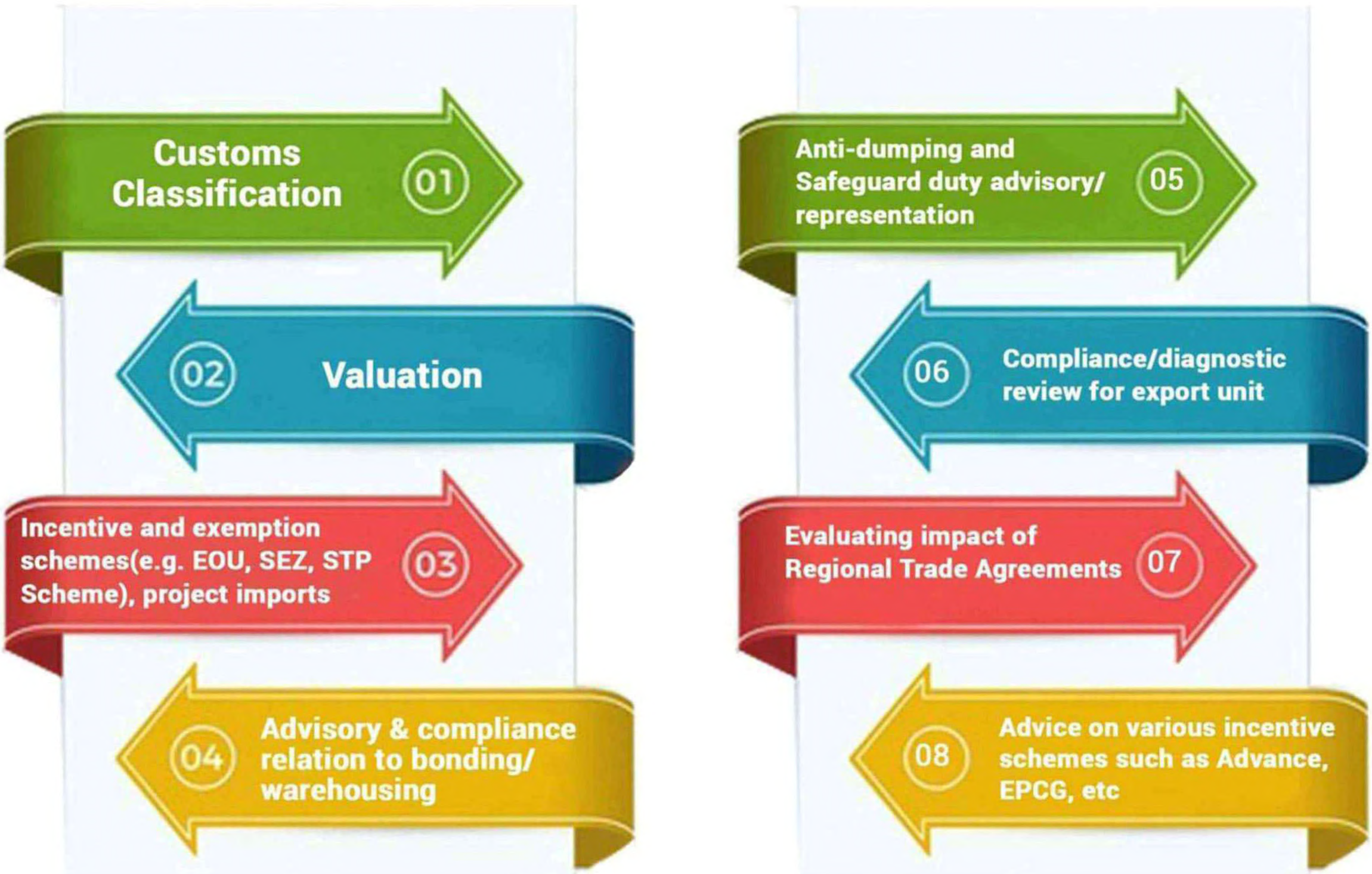
COMPLIANCE SERVICES

- Handling GST return (monthly, quarterly, Annually depending upon the state involved)
- Ensuring proper reconciliation between books of accounts and GST Returns
- Handling of export refunds and Other applicable refunds
- End to end solutions for refunds
- Analysis of Credit Mismatch

International Transactions

The impact of customs duties is significant on cross-border transactions. The trend today is reducing customs duties in accordance with WTO commitments. However, the nature and form of tariff and non-tariff barriers is changing rapidly. Regional Trade agreements are increasingly being entered into India.

Upfront identification of the impact of customs duties as well as tariff and non-tariff barriers and regulatory approvals that may be required is critical if imports are an important part of your supply chain. We assist our clients in addressing issues covering all these areas in a holistic manner, such that there are no hidden costs or surprises. We not only identify planning opportunities, but also help clients assess and mitigate risks that may pose a business challenge.



Procurement, manufacturing and distribution

In India, the indirect taxes applicable to the procurement, manufacturing and distribution functions are complex since they involve an inter-play of taxes that apply at different stages/transactions and at different levels i.e. central, state and local.

A number of indirect taxes typically apply to transactions in the supply chain, including, Excise duty, Sales tax (including works contract tax and lease tax), Service tax and VAT.

We provide a range of services to our clients whose businesses involve procurement, manufacturing and /or distribution. These include:

01 Assistance in establishing units, obtaining necessary Government approvals

02 Classification, valuation and dutiability

03 Contract negotiation and structuring

04 Identification of benefits and concessions

05 Developing operating structures for tax optimisation

06 National tax administration

07 Due diligence and diagnostic review

08 Cross credit review under integrated credit regime

09 GST impact analysis and pricing state

Special Economic Zones or SEZs are being created to provide an internationally competitive environment for export promotion and encouraging investment. SEZs have been provided various tax and duty exemptions and concessions. The importance of SEZs as a business model is evidenced by the fact that numerous business houses (both Indian and foreign) are setting up large SEZs in various parts of the country.

Our offerings with respect to the SEZ scheme are:

01 Advisory assistance, identification of benefits and exemptions under the SEZ scheme

02 Assistance in development of/setting up of SEZs/units in SEZs

03 Assistance in liaison/representation before Central/State Government officials for obtaining requisite approvals.

Engineering Procurement and Construction Contracts

An Engineering procurement and Construction (EPC) contract in India is significantly impacted by indirect taxes. Customs duties, Sales tax/VAT including Works contract tax, Service tax, Research & Development cess, Octroi/Entry tax and Cenvat (Excise Duty) are all likely to impact these projects.

We help clients in managing and structuring their EPC contracts efficiently. The specific areas of assistance are enumerated below:

01 Assistance in structuring tax efficient bid/notice inviting tender

02 Review/restructuring of contracts for tax efficiency

03 Advisory assistance pertaining to optimizing the impact on indirect taxes

04 Assistance in obtaining registrations and approvals

05 Comprehensive range of compliance services, including registrations and management of all tax related obligations

06 Identification of benefits and exemptions

07 Assistance in proceedings and litigation support

HEALTH CHECKS AND OPERATIONAL REVIEWS

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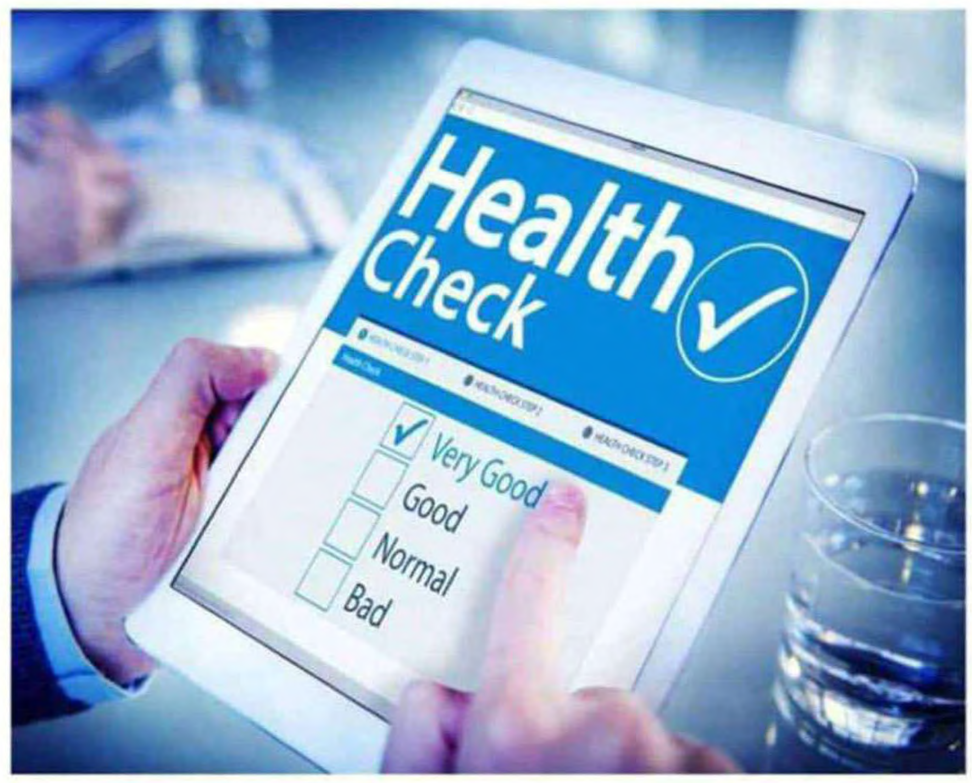

We provide a one-time review of the comprehensive indirect tax compliance and positions taken by our clients to ensure that their company's indirect tax function operates with maximum efficiency. Our services not only include risk assessments and evaluations but also highlighting potential areas of exposure that may be encountered by business (compliance as well as structure of operations).

We **systematically** share the best practices and industry knowledge to ensure our ideas and solutions address our clients' concerns.

The services which we provide in this area are:

01 One-time review of the comprehensive indirect tax compliance and positions taken (Customs, Excise, Service Tax, Sales Tax and other ancillary indirect tax laws)

02 Evaluation of existing business models in the context of optimizing indirect taxes

03 Risk assessment of practices (review of contracts, documents, declarations, processes) being followed by the company to identify areas of **exposure, evaluation** of existing business models in the context of optimizing indirect taxes

04 Advice on corrective measures that could be adopted, to mitigate risks

05 Identification of planning areas to optimize tax incidence

06 Highlighting potential areas of exposure (compliance as well as current structure of operations) and providing assistance on resolution.

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BHASKAR THAKKAR

Managing Partner

BT Associates, India

thakkar@btassociate.com

Career History	Twenty Seven years of experience in Indirect Tax Practice. Before moving to BT was heading Eastern India Indirect Tax Practice of Ernst & Young from Kolkata office.
Education	Chartered Accountant
Speciality Areas	Structuring & Planning under Indirect Tax including foreign trade Polilcy; Litigation at various levels till Tribunal & Planning opportunities under SEZ & EOU Schemes

- Advisory services with regard to applicability of the taxes & duties, as well as procedural compliance such as registration, assessments, to name a few
- Review of contracts and agreements to help mitigate the overall incidence of taxes & duties
- Contributed thought of leadership on technical papers as member of Indirect Tax Committee at various Chamber of Commerce
- Prolific speaker at various Institutes, Chambers, public gatherings
- Conducting health checks in order to determine tax implications on client operations, gauge compliance with legal provisions and suggest tax planning opportunities
- Advisory services relating to various aspects of Customs, Central Excise & Service Tax law and applicable regulations - covering rates of duties, exemptions, valuation planning, classification assistance and assessments
- Assisting clients on the policies and procedures set down under the Foreign Trade Policy.
- Providing the right guidance to enable clients to make the most of duties & taxes by setting up of EOU/SEZ

OUR CLIENTELE

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Balasore Alloys Limited

HINDUSTAN ZINC

TWL TITAGARH WAGONS LIMITED
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ESSAR
OIL & GAS

BPL

INDIA COKE AND POWER PRIVATE LIMITED

MCPI Private Limited

vedanta

SPML
Engineering Life

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And helping many more .....

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