



AMERICAN CHAMBER OF COMMERCE IN INDIA

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June 5, 2015

Ms Anita Kapur
Chairperson
Central Board of Direct Taxes
New Delhi

Dear Ms Kapur,

**Re: Minimum Alternate Tax (MAT) provisions as amended
by the Finance Act 2015 relating to foreign companies**

The Finance Act, 2015 has amended the provisions of Section 115JB of the Income-tax Act, 1961 ('the Act') (hereinafter referred to as "MAT provisions"). These amendments have created a lot of concerns in the foreign investors' community. The annexure attached expresses our concerns in greater details.

To allay these concerns and to promote India's image as a jurisdiction which has a stable tax regime, may we request you to kindly issue necessary clarifications or amendments in the Act at the earliest.

We shall be grateful if you could give us an opportunity to meet you in person and present our views.

With kind regards,

Yours sincerely,


Ajay Singha
Executive Director

Copy to:

Ms Rani Singh Nair, Member (Legislation), CBDT, New Delhi
Mr. Akhilesh Ranjan, Joint Secretary (FT&TR)-I, CBDT, New Delhi
Ms Pragya Saksena, Joint Secretary (TPL)-I, CBDT, New Delhi