

# **FIT-IBFD Silver Jubilee Taxation Conference**

**'International Tax: A Quarter Century of Change and Challenge'**

**2 – 4 December 2021**

## Introduction

We are pleased to invite you to the 25th Anniversary Edition of the FIT/IBFD International Taxation Conference. The theme for this special event is '**International Tax: A Quarter Century of Change and Challenge**'.

The event will feature presentations on the current state of international tax reform, setting this in rich historical context, and addressing the potential practical implications of the Pillar 1 and Pillar 2 proposals. There will also be technical sessions on particular aspects of international tax, with special focus on tax treaties, transfer pricing and general anti-avoidance rules.

The sessions will feature speakers from all over the world, spanning the entire spectrum of the tax profession – tax practice, industry, academia and the judiciary.

This event is online and available to all our international tax friends and clients, both within and outside India. The online conference is a three-day event.

## Topics and Summaries

### A. Global Overview of Recent Developments in International Tax

### B. Three Technical Sessions on Tax Treaties, covering the following:

- ▶ **Treaty Entitlement** (with a focus on the principal purpose test and treaty entitlement in specific scenarios, e.g. fiscally transparent entities).
- ▶ **Cross-Border Payments** (focusing on beneficial ownership, income characterization (e.g. payments for the use of certain types of software) and fees for technical services. Focusing on the Indian context, this session will also address the revived significance of the dividend article, and the interaction with the dividend distribution tax.
- ▶ **Permanent Establishments** (focusing on recent developments, including the practical impact of recent and flagship cases, e.g. the Formula One decision).

### C. GAAR – the Global Experience in the Indian Context

This session will contain technical presentations and a panel discussion on the following topics:

- ▶ The GAAR versus the SAAR.
- ▶ The GAAR versus the US anti-avoidance doctrines.
- ▶ Role of the judicial GAAR precedents for the interpretation of the statutory GAAR.
- ▶ Can the GAAR apply in the case of tax benefits offered by the domestic tax law?
- ▶ Can the GAAR in the domestic tax law apply in a tax treaty situation?
- ▶ Who bears the burden of proof?

## D. Transfer Pricing – Selected Issues

This highly practical session will contain technical presentations and a panel discussion on the following topics:

- ▶ Advance Pricing Agreements (APAs): Experience in India and elsewhere.
- ▶ Profit Split Method: The global experience.
- ▶ Turnover Filter: Experience in India and other jurisdictions.
- ▶ Case Studies.

## E. International Tax Reform in 2021 – Challenges, Prospects and the Way Forward

This theme will be dealt with in the following two sessions:

### Pillar One – Selected Issues

- ▶ The road to implementation - challenges and prospects
- ▶ A proposed Multilateral Convention for Amount A - possible implementation challenges
- ▶ Holding out on Pillar 1 - Countries outside the tent - Consequences for the global tax landscape
- ▶ Article 12B of the UN Model Tax Convention - its place in the emerging global order

### Pillar Two – Selected Issues

- ▶ Where Are We Now? An update on developments.
- ▶ Technical Issues (the Tax Base, the Income Inclusion Rule and Switchover Rule).
- ▶ Global Minimum Corporate Tax Rate (15%): A realistic goal?
- ▶ Pillar Two and Developing Countries: Key considerations.
- ▶ Pillar Two and Tax Administration: Challenges and opportunities.

## Day 1: 2 December 2021- Programme

**16.40 (IST) Opening Address**

**12.10 (CET)** – *Belema Obuoforibo & Mukesh Butani* (5 minutes)

**16.45 (IST) Official Welcome**

**12.15 (CET)** – *Porus Kaka* (20 minutes)

**17.05 (IST) Keynote Speech: The International Tax Landscape Over the Past 25 Years –  
12.35 (CET) an Indian Perspective**

– *Hon. Justice A.K. Sikri* (20 minutes)

**17.25 (IST) Session 1: Recent Developments in International Tax**

**12.55 (CET)**

**Presentation:** *by Pascal Saint-Amans* (20 minutes)

**Panel Discussion:** *Porus Kaka (Chair of the Session)  
Pascal Saint-Amans, Shikha Gupta, Rasmi Ranjan Das,  
and H. David Rosenbloom* (55 minutes)

**18.40 (IST) Session 2: Tax Treaties – Treaty Entitlement and PE Issues**

**14.10 (CET)**

**Panel Discussion:** *Prof. Philip Baker (Chair of the Session)  
Dinesh Kanabar, Pramod Kumar, Dr. Amar Mehta, and Dhruv  
Sanghavi* (75 minutes)

- ▶ Principal purpose test – implications for transaction structuring by MNCs
- ▶ Permanent Establishment: recent developments from an Indian perspective

**19.55 (IST) Concluding Remarks**

**15.25 (CET)** – *Mukesh Butani* (5 minutes)

**20.00 (IST) Day Close**

**15.30 (CET)**

## Day 2: 3 December 2021- Programme

**17.00 (IST)    Opening Address**  
**12.30 (CET)**        – *Belema Obuoforibo* (5 minutes)

**17.05 (IST)    Keynote Speech: The International Tax Landscape Over the Past 25 years –**  
**12.35 (CET)**        **a Global Perspective**  
                         – *Prof. Dr. Stef van Weeghel* (20 minutes)

**17.25 (IST)    Session 1: Tax treaties – Issues Concerning Cross-border Payments**  
**12.55 (CET)**        **(Dividends, Software, and FTS)**

**Panel Discussion:** *Nishith Desai (Chair of the Session)*  
*Patricia Brown, Na Li, Himanshu Parekh, and Aravind Srivatsan*  
(75 minutes)

- ▶ Beneficial ownership – issues and nuances.
- ▶ Software income characterization – developments in India and elsewhere, including Australia
- ▶ Revived significance of Article 10 in the Indian context
- ▶ Indian Dividend Distribution Tax (DDT): does the withholding tax rate in Article 10 apply?
- ▶ Fees for Technical Services – latest controversies

**18.40 (IST)    Session 2: GAAR – Global Experience in Indian Context**  
**14.10 (CET)**

**Panel Discussion:** *Mukesh Butani (Chair of the Session)*  
*Sarah Blakelock, Prof. Craig Elliffe, Prof. Judith Freedman, TP Ostwal,*  
*Prof. Dr. Pasquale Pistone, and Rajesh Ramloll* (75 minutes)

- ▶ GAAR versus the US anti-avoidance doctrines
- ▶ Role of judicial GAAR precedents for the interpretation of statutory GAAR
- ▶ Can GAAR apply in the case of tax benefits offered by the domestic tax law?
- ▶ Can the GAAR in the domestic tax law apply in a tax treaty situation?
- ▶ Who bears the burden of proof?

**19.55 (IST)    Concluding Remarks**  
**15.25 (CET)**        – *Mukesh Butani* (5 minutes)

**20.00 (IST)    Day Close**  
**15.30 (CET)**

## Day 3: 4 December 2021- Programme

### 17.00 (IST) Opening Address

12.30 (CET) – Mukesh Butani (5 minutes)

### 17.05 (IST) Session 1: Pillar One – Selected Issues

12.35 (CET)

**Panel Discussion:** *Belema Obuoforibo (Chair of the Session)*  
*Grace Perez Navarro, Rajat Bansal, Mathew Gbonjubola,*  
*and Ridha Hamzaoui (70 minutes)*

- ▶ The road to implementation - challenges and prospects
- ▶ A proposed Multilateral Convention for Amount A - possible implementation challenges
- ▶ Holding out on Pillar 1 - Countries outside the tent - Consequences for the global tax landscape
- ▶ Article 12B of the UN Model Tax Convention - its place in the emerging global order

### 18.15 (IST) Session 2: Pillar Two – Selected Issues

13.45 (CET)

**Panel Discussion:** *Ola Ostaszewska (Chair of the Session)*  
*Prof. Dr. Vikram Chand, Akhilesh Ranjan, Gary Sprague, and Parul Jain*  
(70 minutes)

- ▶ Developments so far (in a nutshell) and outcome possibilities
- ▶ Global minimum corporate tax rate (15%) – is it a realistic goal?
- ▶ Would pillar two developments stabilize international tax systems and facilitate tax certainty for taxpayers and tax administrations?
- ▶ Issues and nuances related to pillar two [e.g.: income inclusion rule (IIR), switchover rule (SoR), GloBE rules/process, etc.]
- ▶ Any other related aspects/issues

### 19.25 (IST) Session 3: Transfer Pricing – Selected Issues

14.55 (CET)

**Panel Discussion:** *Kunj Vaidya (Chair of the Session)*  
*Bhaskar Goswami \*, Manoj Pardasani, Raffaele Petruzzi, Miller Williams, and Emily Muyaa (85 minutes)*

- ▶ Advance Pricing Agreements (APAs): experience in India and elsewhere.
- ▶ Can a foreign associated enterprise (AE) be selected as a tested party?
- ▶ Excess credit period – can it be separated from the main (sale/ service) transaction?
- ▶ Turnover filter: experience in India and other jurisdictions.

- ▶ Profit split method: global experience.

**20.50 (IST)    Concluding Remarks**  
**16.20 (CET)**        – *Belema Obuoforibo & Mukesh Butani* (5 minutes)

**20.55 (IST)    End of Conference**  
**16.25 (CET)**

*\* Invited*

## General Information

- ▶ The conference will be held online.
- ▶ It will be conducted in English.
- ▶ Participants wishing to try out the IBFD Tax Research Platform free of charge for two weeks should contact the IBFD Office.

## Registration

### How to register

If you are interested in attending the conference on 2-4 December 2021, please register online using [this link](#).

For more information, contact IBFD at [info@ibfd-conferences.org](mailto:info@ibfd-conferences.org)