



AMERICAN CHAMBER OF COMMERCE IN INDIA

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June 5, 2015

Justice A.P. Shah
Chairman
Expert Committee on MAT
New Delhi

Hon'ble Justice Shah,

**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