

# ***Tax and Regulatory Scenario in India and Tamil Nadu***

10<sup>th</sup> September, 2015

## ***Overview of Indian Tax and Regulatory Scenario***

India is the world's third largest economy as per Gross Domestic Product in PPP terms. In terms of population, India is second in the world, with more than 1.2 billion people, out of which nearly 2/3<sup>rd</sup> of the population being in their working age. This means that India will be a source of human resources in most of the aging, developed world in the coming decades.

The present Indian government had embarked on liberalising the regulatory framework, particularly as regards foreign investment, through the Statement on Industrial Policy of 1991. Since then, the regulatory environment in terms of foreign investment has been consistently eased to make it increasingly investor-friendly.

In order to strengthening the regulatory regime in the financial markets, a big step has been taken to merge the Forwards Markets Commission with SEBI to reduce the volatility due to speculation in Commodity Forward Markets and greater control on capital flows in the form of Equity.

## ***Overview of Tamil Nadu***

Tamil Nadu is ranked no 1 in 8 out of 9 development parameters like Economy, Power, Roads and Health. This State serves diverse industries such as manufacturing, trading, electronic engineering, renewable energy, textiles and apparels, IT and ITES, automobiles and auto components etc. The state boasts of robust and latest infrastructure facilities which supports industrial growth and expansion.

Tamil Nadu ranks 3<sup>rd</sup> in terms of cumulative FDI inflows (USD 17 billion till March 2015) and stands at second largest contributor to India's GDP. The state has higher number of contribution to India's renewable energy sector.

Tamilnadu is one of the well-developed states in terms of industrial development, with a robust industrial ecosystem of more than 3000 MNCs, over 50 Fortune 500 companies and about 3 million MSMEs. The State has been at the forefront of creating a robust industrial ecosystem, and the manufacturing units in the State produce over 8000 varieties of products, both for domestic and export markets. This can be attributed to the infrastructure development initiatives, proactive policy framework and support extended to MSMEs by the State Government.

## ***Focus of the Session***

The focus of this session is to give our investors an idea about the general structure of doing business in this state and to provide insight about the tax and regulatory framework in India with special focus on Tamil Nadu. With increasing requirement for businesses to cater to global markets, expansion into key and strategic investment jurisdictions is very critical.

## ***Objective***

The objective of this session is to explain the dynamics of this state from a tax and regulatory front with specific focus on setting a platform for understanding the regulatory framework for investing and operating. With emerging tax trends and developing tax legislations, this session would also provide you with key insights about the existing tax framework in the state and also seek to throw light on forthcoming legislations. This session's content combines the experience of industry experts with the interpretative thoughts of leading consultants and the practical observations of the state authorities.

## ***Benefit to participants***

- Participate in discussions on strategies to determine the future initiatives in Tamil Nadu and in India
- Gain insights on changing tax and regulatory scenario and develop a way forward on the same
- Access exclusive keynote sessions and dynamic panel discussions led by respected industry experts
- Network with the industry's key decision makers
- Learn about the latest developments in the sector and engage in knowledge sharing
- Understand recent policy changes, upcoming developments in India and Tamil Nadu and learn how to take advantage of them

## ***Venue***

The event will take place at the Chennai Trade Centre, on 10<sup>th</sup> September.

***Event Partner – CII***

***Knowledge Partner - PwC***