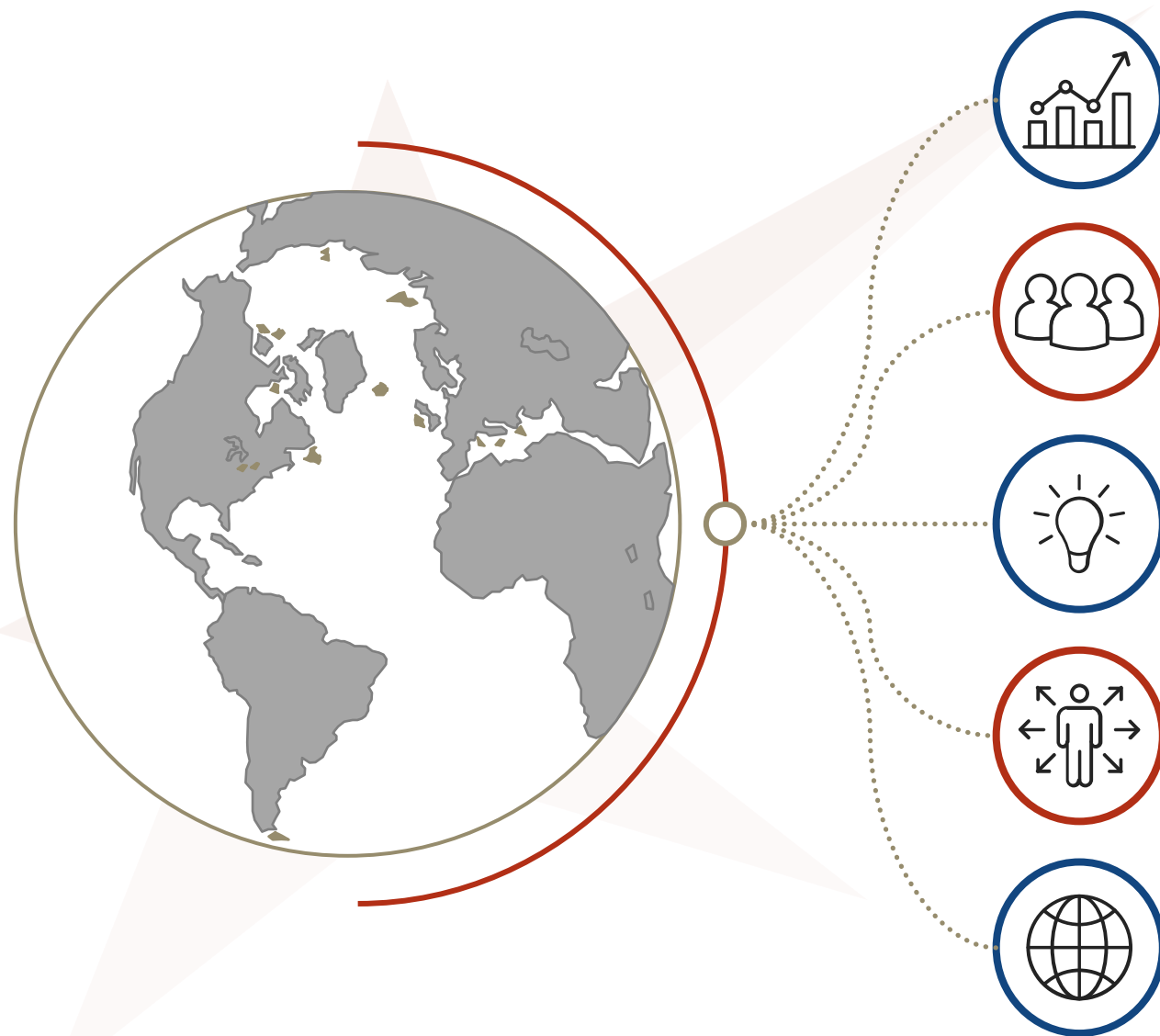


Dhruva Advisors LLP Credentials

April 2024

About Dhruva



Founded in the year 2014 and the journey continues.....

20 Partners, **6** Senior Advisors, **13** Associate Partners, **30** Principals, and approximately **300** people

Advisors to Government for **key policy initiatives**

Member of WTS Alliance, a global network of selected firms represented in 100+ countries

Our presence
INDIA | MIDDLE EAST | SINGAPORE

About Dhruva



Strong track record of designing and implementing pioneering solutions



Strategic approach to complex problems



Trailblazers in tax controversy management



Partner-driven services

In-depth, specialised, robust, and knowledge-centric advice



Long history of involvement in policy and advocacy



Proactive ideation to mitigate risk in an increasingly VUCA environment

DHRUVA DIFFERENTIATORS



Awards



Dhruva Advisors has been consistently recognised as the “India Tax Firm of the Year” at the **ITR Asia Tax Awards in 2017, 2018, 2019, 2020 & 2021**



Dhruva Advisors has also been recognised as the “India Disputes and Litigation Firm of the Year” at the **ITR Asia Tax Awards 2018 & 2020**



WTS Dhruva Consultants has been recognised as the “Best Newcomer Firm of the Year” at the **ITR European Tax Awards 2020**



Dhruva Advisors has been recognised as the “Best Newcomer Firm of the Year” at the **ITR Asia Tax Awards 2016**



Recognitions



Dhruva Advisors has been consistently recognised as a **Tier 1 Firm** in India for **General Corporate Tax** ranking tables as a part of ITR's World Tax guide.



Dhruva Advisors has also been consistently recognised as a **Tier 1 Firm** in India for its **Transfer Pricing** practice ranking table in ITR's World Transfer Pricing guide

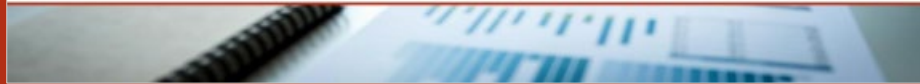


Dhruva Advisors has been consistently recognised as a **Tier 1 Firm** in India for **Indirect Taxes** ranking tables as a part of ITR's World Tax guide

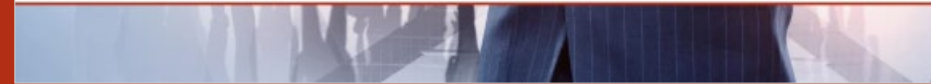
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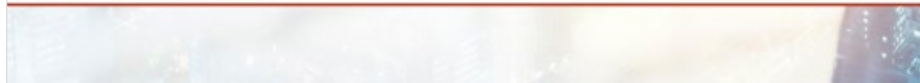
Service Offerings



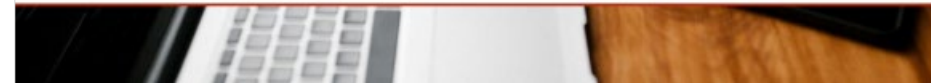
Leadership



Key Clients



Thought Leadership





Service Offerings



Service Offerings Overview



**CORPORATE TAX
ADVISORY**



**REGULATORY
ADVISORY**



M&A TAX



TAX COMPLIANCE



**TAX CONTROVERSY
MANAGEMENT**



**FS, FUNDS & FPI TAX
ADVISORY &
COMPLIANCE**



**FAMILY OFFICE
ADVISORY**



**SUCCESSION
PLANNING &
ADVISORY**

Service Offerings Overview



INDIRECT TAX



GOODS & SERVICE TAX



FOREIGN TRADE POLICY



TRANSFER PRICING



SINGAPORE ADVISORY



SINGAPORE SET-UP, COMPLIANCE AND SUPPORT SERVICES



MIDDLE EAST VAT



UAE CORPORATE TAX

Service Offerings Overview (1/5)



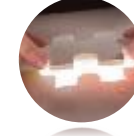
CORPORATE TAX ADVISORY

- Strategic tax solutions for all aspects of business activity, including entry strategy, holding company analysis, capitalisation, supply chain issues, IPR planning, tax incentives, cash repatriation, and structuring of sales and/or exits
- Tax advisory services for inbound and outbound investment structures, including structuring, planning, and risk management



REGULATORY ADVISORY

- Advising on the Indian regulatory framework in relation to business models being followed, transactions, investments, remittances, etc.
- We can also provide assistance on the setting up of business, obtaining approvals from various regulatory authorities (including RBI, SEBI, DIPP, and SEZs), and provide solutions to complex regulatory issues



M&A TAX

- Advising on all aspects of M&A and implementation of restructuring, including acquisitions, mergers, demergers, restructuring of family holdings, joint ventures, and other group restructurings
- Promoter restructuring and succession planning
- Tax Due Diligence
- Post-deal integration and compliance support

Service Offerings Overview (2/5)



TAX COMPLIANCE

- Assistance in preparation and filing of corporate tax returns, including advising on the maintenance of appropriate documentation relevant from a tax audit and/or assessment perspective
- Providing support for corporate tax litigation and advance rulings, including representation services before the tax authorities
- Undertaking other compliances, viz. tax registrations, NIL, and/or lower withholding tax certificates from tax authorities, certification, etc.



TAX CONTROVERSY MANAGEMENT

- Tax Controversy Management strategy
- Assistance in Tax and TP litigation and representation before the tax and appellate authorities
- Alternative dispute resolution mechanisms, including Mutual Agreement Procedure (MAP), and arbitration under Bilateral Investment Treaties
- Tax advocacy and/or representations before the Government on policy issues



TRANSFER PRICING

- Developing and implementing transfer pricing strategy and global policies including value chain analysis projects
- Preparation of local and global transfer pricing documentation including Country-by-Country Reporting
- Assistance with both unilateral and bilateral Advance Pricing Agreements (APA's)
- TP analysis of financial transactions and complex transactions involving intangibles

Service Offerings Overview (3/5)



FS, FUNDS & FPI TAX ADVISORY & COMPLIANCE

- We offer a wide range of tax advisory, and compliance (including litigation support) services related to Financial Services entities, Funds and Foreign Portfolio Investors.
- This includes assistance in structuring investments for Funds and FPIs in India and advising on optimal structures for Financial Services entities.
- We also assist with outbound investments and advice on GIFT City structures.



FAMILY OFFICES

We offer a wide range of tax and regulatory services in relation to our Family Office practice, including:

- Advising on the appropriate family office structure
- Interaction with other advisors (such as AD Bankers, legal advisors, valuers, overseas advisors)
- Implementation assistance in relation to the structure (including entity set-up, regulatory approvals, finalization of relevant documents)
- Ongoing review of the structure
- Assistance with on-going tax compliances and litigation



SUCCESSION PLANNING & PROMOTER ADVISORY

We offer a wide range of tax and regulatory services in relation to our Succession Planning and Promoter Advisory practice, including:

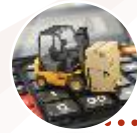
- Reviewing investment holding structures
- Advising on sale of assets and shareholdings in companies
- Residency planning from a tax and FEMA perspective
- Advisory on repatriation of capital under various available routes (such as LRS, NRO/ NRE, OPI, ODI)
- Creation of onshore and offshore family trust structures and efficient settlement of assets
- Assistance in obtaining approvals from regulatory authorities (such as RBI, SEBI, NCLT)
- Assistance in drafting trust deeds, wills, family charter documents.

Service Offerings Overview (4/5)



INDIRECT TAX

- The incorporation of most indirect taxes into GST has simplified taxation, yet businesses continue to confront challenges from previous tax systems like legacy issues, assessments, audits, and departmental inquiries.
- Dhruva offers comprehensive services to address these hurdles. This includes litigation support for preparing appeals, replies, and representation linked to past indirect tax laws, aiding in writ petitions, handling state-VAT assessments, refunds, audits, and inquiries.
- Additionally, Dhruva extends support in customs matters, such as product tariff classification, assessments, valuation for related party transactions, and Customs Special Valuation Branch proceedings. They also provide guidance on state incentive policies, assisting in obtaining exemptions and refunds, as well as aiding in establishing and managing EOUs, STP units, or SEZ units.



GOODS & SERVICE TAX

- We offer a wide range of services, including GST advisory, diagnostic reviews, and litigation support. We also handle GST compliance, audits, refunds, and automation through partnerships with GST Suvudha Providers and Application Service Providers.
- At Dhruva, we are dedicated to providing comprehensive GST solutions that ensure compliance and adapt to our clients' evolving needs during this transformative tax regime.



FOREIGN TRADE POLICY

- We provide extensive advisory services to Indian and multinational firms concerning the Foreign Trade Policy. With over 15 years of experience, their team aids clients by representing them to the DGFT, ensuring eligibility for benefits, optimizing advantages, and securing essential licenses. Their expertise and successful client outcomes are officially recorded in DGFT committee minutes. Dhruva maintains an in-house team exclusively focused on handling DGFT-related tasks at advisory and execution levels, assisting businesses in navigating the intricacies of the Foreign Trade Policy while ensuring they achieve maximum benefits and regulatory compliance.

Service Offerings Overview



SINGAPORE ADVISORY

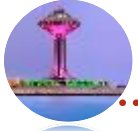
- Singapore and International Tax Advisory, including Regional Tax Strategy, IP planning and implementation
- Support on cross border tax matters including tax structuring and withholding tax implications
- Tax incentives and grants advisory and implementation
- M&A tax support including group restructuring
- Tax health check and design and review of internal controls
- Advance rulings and approvals from tax authorities on proposed arrangements



SINGAPORE SET-UP, COMPLIANCE AND SUPPORT SERVICES

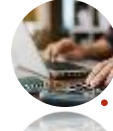
- Business and Funds Set up
- Assistance with corporate tax compliance and audit support for queries raised by the tax authorities
- Withholding tax compliance and assistance with Voluntary Disclosure Program
- Support with application for Certificate of Residence
- Transfer Pricing compliance and documentation
- Goods and Services Tax registration and filing of tax returns

Service Offerings Overview (5/5)



MIDDLE EAST VAT

- VAT Impact Assessment, including Financial & Working Capital impact, Legal & IT Impact & Supply-Chain impact
- Awareness Sessions for business functions and verticals
- Redesigning Business Process, including in respect of documents, contracts, invoices, business processes & Technology
- Implementation Support/IT and System Upgrade Recommendation
- Hypercare Support



UAE CORPORATE TAX

- UAE Corporate Tax impact assessment, including financial impact and high-level assessment of the applicability of the CT regime on in-scope and exempt entities
- Conduct detailed impact assessment on business based on final CT and TP regulations, review pricing of inter-company transactions and policies and highlight potential uncertain tax and TP positions
- Assisting in CT implementation and advising on structural changes to incorporate tax function including CT registration
- Assistance in preparation of CT return and filing of CT return electronically and local TP compliances



Leadership



Dinesh Kanabar, CEO

- » Dinesh, winner of “**Asia Tax Practice Leader of the Year- 2020**”, is a stalwart in the industry and has over the decades been recognised by his peers as amongst the top tax advisors in India. His ability to relate business strategies of clients to the tax and regulatory environment has been recognised as unique and has played a critical role in developing solutions for clients.
- » Prior to founding Dhruva, he held a series of leadership positions across several large professional service organisations in India. He was the Deputy CEO of KPMG India, Chairman of KPMG’s tax practice, Deputy CEO of RSM & Co and Head - Tax and Regulatory at PricewaterhouseCoopers (PwC)
- » He is a member of the National Executive Committee of FICCI and is currently a mentor of the FICCI Committee on Taxation. He has also worked with the Government of India on several policy committees. He was a member of the Rangachary Committee constituted by the Prime Minister of India to deal with tax reforms in the IT/ITES sector and for evolving Safe Harbour Rules.
- » Dinesh has been appointed as a member of the Body of Trade formed by the Ministry of Commerce and Industry
- » He is also on the Board of Shiv Nadar University in Chennai.

Our Team



Abhishek Mundada | T +91 98 2098 5833
MUM | E abhishek.mundada@dhruvaadvisors.com

Focus Areas: Direct Tax Advisory & Exchange Control matters with special focus on Diversified Sectors, Private Equity



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Focus Areas: M&A Tax and Succession Planning, Transfer Pricing (TP audit defence and litigation, APA, MAP, Global TP Doc., VC Asst., VCS, and BEPS), PE attribution, and Inbound & Outbound structuring



Ashish Agrawal | T +91 98213 18545
MUM | E ashish.agrawal@dhruvaadvisors.com

Focus Areas: Corporate tax advisory, Transaction structuring, Tax controversies and litigation. Ashish has significant experience in advising clients across industry spectrum consisting of Media, Telecom, IT & ITeS and other manufacturing sectors.



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Focus Areas: Direct and International Tax Advisory with special focus on Pharma and Chemical sector



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Focus Areas: Acquisitions and disposals, Tax structuring, Tax due diligence and International tax advisory



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Focus Areas: Transfer Pricing (TP audit defence and litigation, APA, MAP, Global TP Documentation, and BEPS related compliances), PE attribution, Inbound & Outbound entry / exit strategies and various planning assignments.



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Focus Areas: Indirect taxes, government policy, structuring areas and expertise includes laws relating to GST, service tax, value added tax, customs duty, foreign trade policy and industrial policies.



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Focus Areas: Mergers & Acquisition Tax, Tax due diligence, cross border transactions, and succession planning

Our Team



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Focus Areas: VAT in the Middle East and Customs, Excise, Service Tax, and GST in India



Niraj Bagri | T +91 99 6758 7515
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Focus Areas: Transaction structuring, GST optimisation, Tender/Pre-bid assistance, Tax due diligence, and Litigation assistance under Indirect tax



Punit Shah | T +91 98 2113 1916
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Focus Areas: Private Equity, Venture Capital, and Financial Services, including Banking and Insurance



Rakesh Jain | T +971 50 135 2319
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Focus Areas: Corporate and international tax team, providing comprehensive tax and regulatory services in Oman to a diverse clientele, both local and international.



Ranjeet Mahtani | T +91 98 7002 1980
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Focus Areas: Advisory and litigation in Indirect taxes, GST, and Customs duty.



Sandeep Bhalla | T +91 99 6759 2090
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Focus Areas: Tax controversy, domestic, and cross border taxation



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Focus Areas: Transfer Pricing, International Tax, and Tax controversies



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Focus Areas: Direct Tax Advisory, M&A, and tax holidays with a special focus on the Pharma Sector

Our Team



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DEL-NCR | E vaibhav.gupta@dhruvaadvisors.com

Focus Areas: Domestic and cross border M&A and joint ventures, corporate restructuring, succession planning, and transaction structuring



K Venkatachalam | T +91 99 7548 4844
PUN | E k.venkatachalam@dhruvaadvisors.com

Focus Areas: Domestic and cross-border taxation and interpretation of tax treaties, withholding tax and litigation before CIT(A)/DRP and ITAT, and tax holiday benefits and corporate restructuring



Vlad Skibunov | T + 971 54 404 0510
UAE | E vlad.skibunov@dhruvaadvisors.com

Focus Areas: Consulting large local and international businesses from a variety of industries on their VAT management, compliance, advising on M&A transactions and tax structuring, and helping clients in their interactions with tax authorities.

Our Team - Senior Advisors



Dinesh C Patwari | T +91 83 6922 1149
MUM-KOL | E dcpatwari@dhruvaadvisors.com

Focus Areas: Contributions to the successful execution of the Income Disclosure Scheme (IDS 2016) and his extensive knowledge sharing and collaboration during his tenure at ITAT in 2004-05 demonstrate his dedication to excellence.



Mrugen Trivedi | T +91 9967574784
MUM | E mrugen.trivedi@dhruvaadvisors.com

Focus Areas: Knowledge Management and in corporate taxation as well as international taxation matters.



Krishan Malhotra | T +91 98 1115 5007
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Focus Areas: Domestic and Cross Border Tax, Foreign Investment, and tax controversies



Radhakishan Rawal | T +91 98 203 2887
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Focus Areas: Knowledge Management and International Tax Policy Development



Sunil Kapadia | T +91 98 2012 8083
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Focus Areas: Corporate Tax Advisory, Corporate Tax Litigation, FEMA, International Tax issues, Cross border structuring, Black Money Act



Vikram Bapat | T +91 98 8048 7000
MUM-PUN | E vikram.bapat@dhruvaadvisors.com

Focus Areas: Taxation, Consulting, Strategy



Key Clients



Key clients (1/4)



Aerospace & Defense

- Airbus Defence & Space
- Laminaar Aviation Infotech
- Nova Integrated Systems Ltd
- Rane Group
- Tata Advanced Systems Ltd.



Automobile & Ancillary

- ATC Tyres
- Bridgestone India
- CEAT
- Cummins Group
- Eicher Motors
- International Tractors
- MAN Energy
- Metro Tyres
- Minda Industries
- Tata Motors
- Volvo Group
- Mahindra & Mahindra



Agro & Chemical

- Aarti Industries Group
- Louis Dreyfus
- Mahyco
- Meghmani Group
- Sudarshan Chemicals



Conglomerates, Shipping, Oil & Gas

- Adani Group
- Haldia Petrochemicals Limited
- Hinduja Group
- ITC Limited
- JSW Group
- Nayara Energy Limited
- Reliance Industries
- Tata Group
- Van Oord India Private Limited

Key clients (2/4)



Financial Services

- ASK group
- Avanse
- Axis Burgandy
- Capital First
- Centrum Capital
- Edelweiss Financial Services
- Edelweiss Alternative Asset Advisors Private Limited
- Edelweiss promoters
- HDFC Capital
- IDFC
- IIFL
- IL&FS Group
- IndoStar Capital
- JM Financial
- Julius Baer Wealth
- Kotak
- Nuvama Wealth Management (Edelweiss entity)
- SBI Mutual Fund (SBIMF)
- SREI
- Tata Capital
- Treeline Investments (a large Singapore Fund)



Manufacturing, Real Estate & Power

- ABB Group
- Ambuja Neotia
- Coats Limited
- Emaar
- Fluence Energy LLC
- Fuji Electric
- Genus Power
- Greenply Group
- House of Hiranandani
- Inox Wind
- Jupiter Wagons Limited
- Kalpataru Group
- Lodha Group
- Oriental Structural Engineers
- Owens corning
- Ralson
- Schneider
- Siemens Group
- Shyam Metalics and Energy Limited
- Sugee Group
- Super Shakti Metaliks (SAI Group)
- Suzlon
- Symphony
- Timex Group

Key clients (3/4)



- American School of Bombay
- Apeejay
- Career Point
- Erulearning Solutions (Eruditus)
- Global University Systems
- Goethe Institute
- NIIT Group



- Ani Technologies
- Apar Technologies
- Aurinpro Solutions
- eClerx
- Genpact India
- HCL Technologies
- IBM
- ITC Infotech Limited
- Juniper Network
- NTT India Group
- Samsung Data Systems
- Syntel
- Tata Technologies
- Virtusa



- Alembic Pharma
- Ami Organics
- Aviva
- Cipla
- Dishman Carbogen Amcis Group
- Emcure Group
- Felix Pharmaceuticals
- Indoco Remedies
- Lupin
- Mankind Pharma
- Sun Pharma



- Apax Partners
- Ares SSG Capital Management
- Bain Capital
- Blackstone
- Brookfield
- Enam Asset Management
- L Catterton
- Macquarie
- Olympus Capital
- OTPP
- Sequoia Capital
- The Everstone Group
- Warburg Pincus
- Xander

Key clients (4/4)



Retail, Consumer Goods/ FMCG

- Apeejay Surrendra Park Hotels
- Blue Star
- Brain Bees (First Cry)
- Dollar Group
- Grupo Bimbo/Modern Foods
- Hershey India
- Kellogg
- L'Oréal India Private Limited.
- Marico Limited
- More Retail
- Pernod Ricard India
- Veeda
- Whirlpool India



Logistics, Transport, Telecom & Media

- All Cargo Logistics Ltd
- Apeejay Shipping
- Blue Dart Express Limited
- BusyBees
- DHL
- Ecom Express India
- Inox Leisure
- Maersk
- Shyam Telecom Group
- Siemens Logistics India Private Limited
- Sony Network
- The Great Eastern Shipping Company Ltd.
- Transworld



Thought Leadership



Publications – 2023



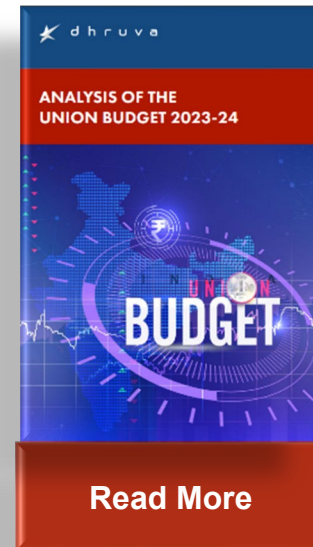
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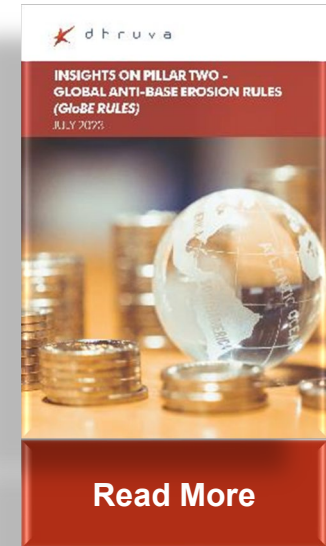
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Contact us



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