

DOING BUSINESS IN INDIA – INDIAN FINTECH SECTOR

Legal & Tax update



AGENDA

- 1 Legal update
- 2 Tax update
- 3 Questions?



OUR TEAM TODAY



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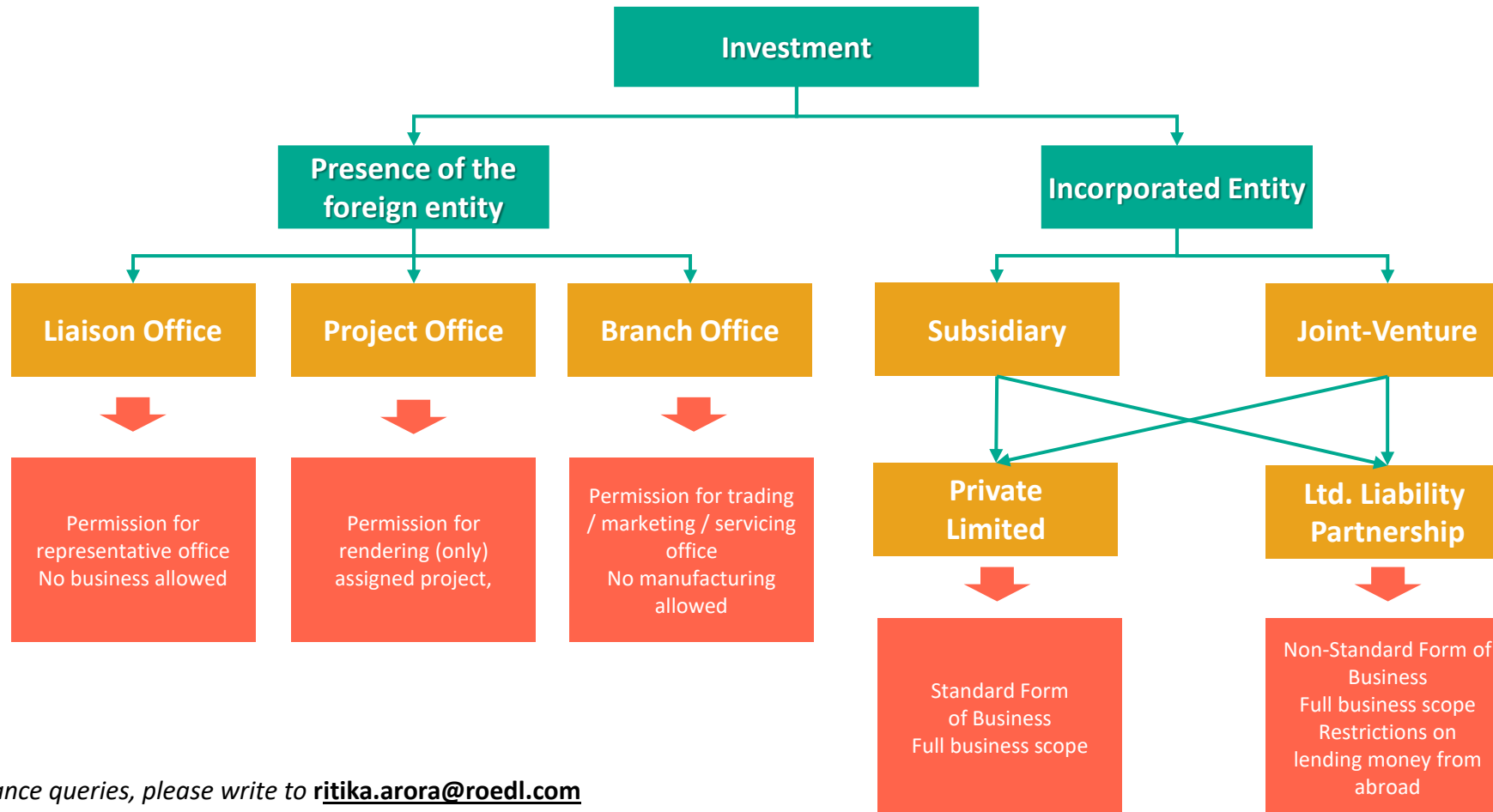
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<https://www.roedl.com/about-us/locations/india/>

OVERVIEW OF ENTRY OPTIONS IN INDIA



For any legal or compliance queries, please write to ritika.arora@roedl.com

1. LEGAL UPDATE

SETTING UP

- ✓ Centralised and digital process
- ✓ Fast company formation
- ✓ Required tax registrations are done now parallel with the incorporation process
- ✓ Practical Problems
- ✓ Opening a bank account

SECTOR SPECIFIC

- ✓ Reserve Bank of India Directions for issuance of foreign currency pre-paid cards/ operation and issuance of Payment Instruments
- ✓ FDI Policy allows 100% investment under automatic route for regulated financial services.
- ✓ Payments and Settlements Act, 2007 for operation of payment system in India
- ✓ Specific Guidelines on Non Banking Financial Companies.

LAW ENFORCEMENT

- ✓ Recognition of foreign judgments only after filing execution proceedings/ civil suit
- ✓ Choice of law and place of jurisdiction
- ✓ Arbitration and Conciliation Act, modern arbitration law and institutions available
- ✓ Contract drafting under Common Law
- ✓ Transparent and comprehensible judgments

INSOLVENCY & BANKRUPTCY LAW

- ✓ Legally defined timelines for completion of the resolution process
- ✓ Thresholds to initiate the process
- ✓ Electronic Information system about the companies in insolvency process
- ✓ Continuing legal processes and further developments

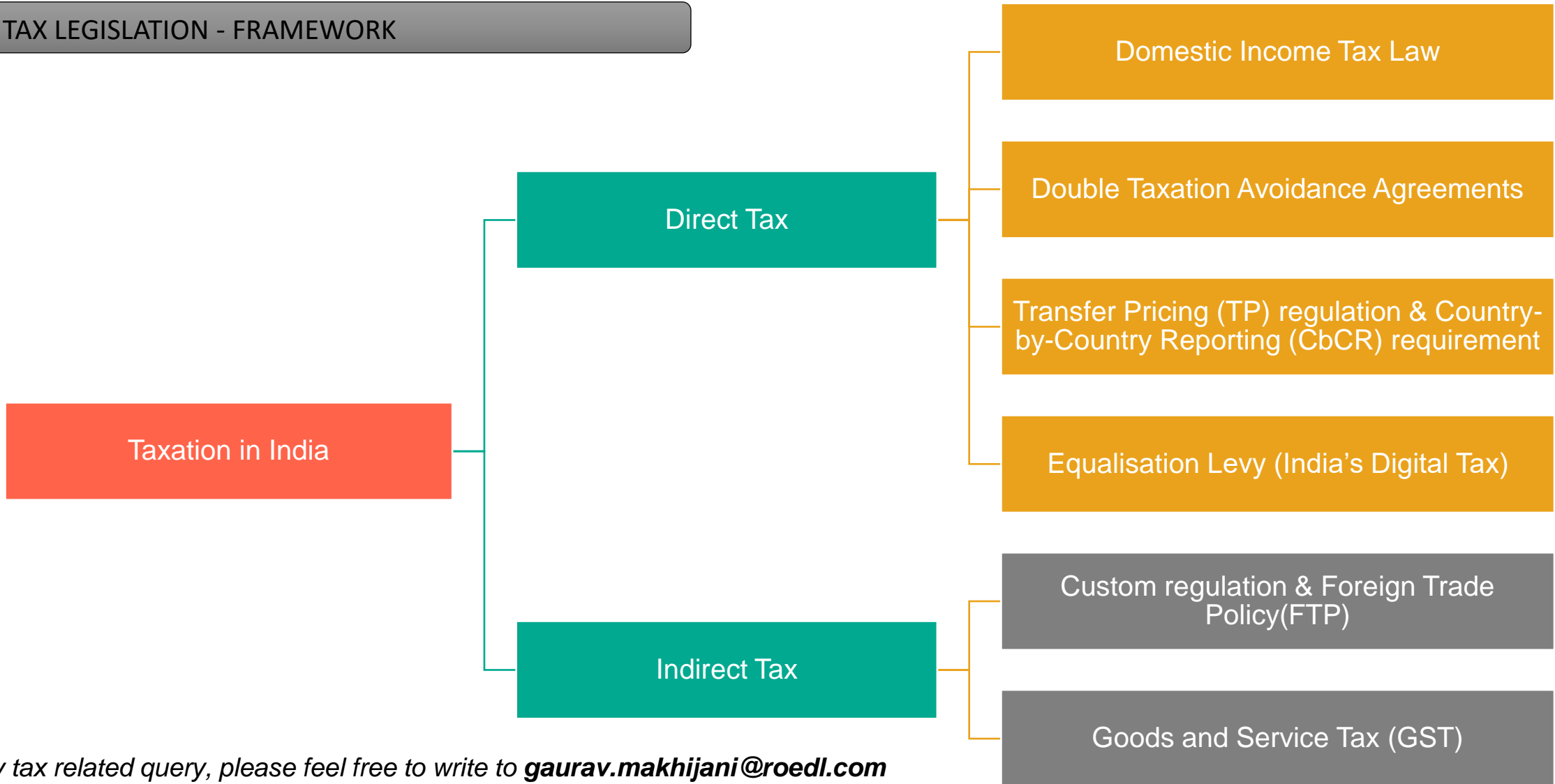
LABOUR LAWS

- ✓ Standardization and streamlining of labor laws and regulations
- ✓ Codification in 4 categories (Industrial Relations, Wages, Safety and Social Security)
- ✓ Introduction of Model laws and regulations (Shop and Establishment Act)
- ✓ Ease of Compliance (Portal, LIN)

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2. TAX UPDATE

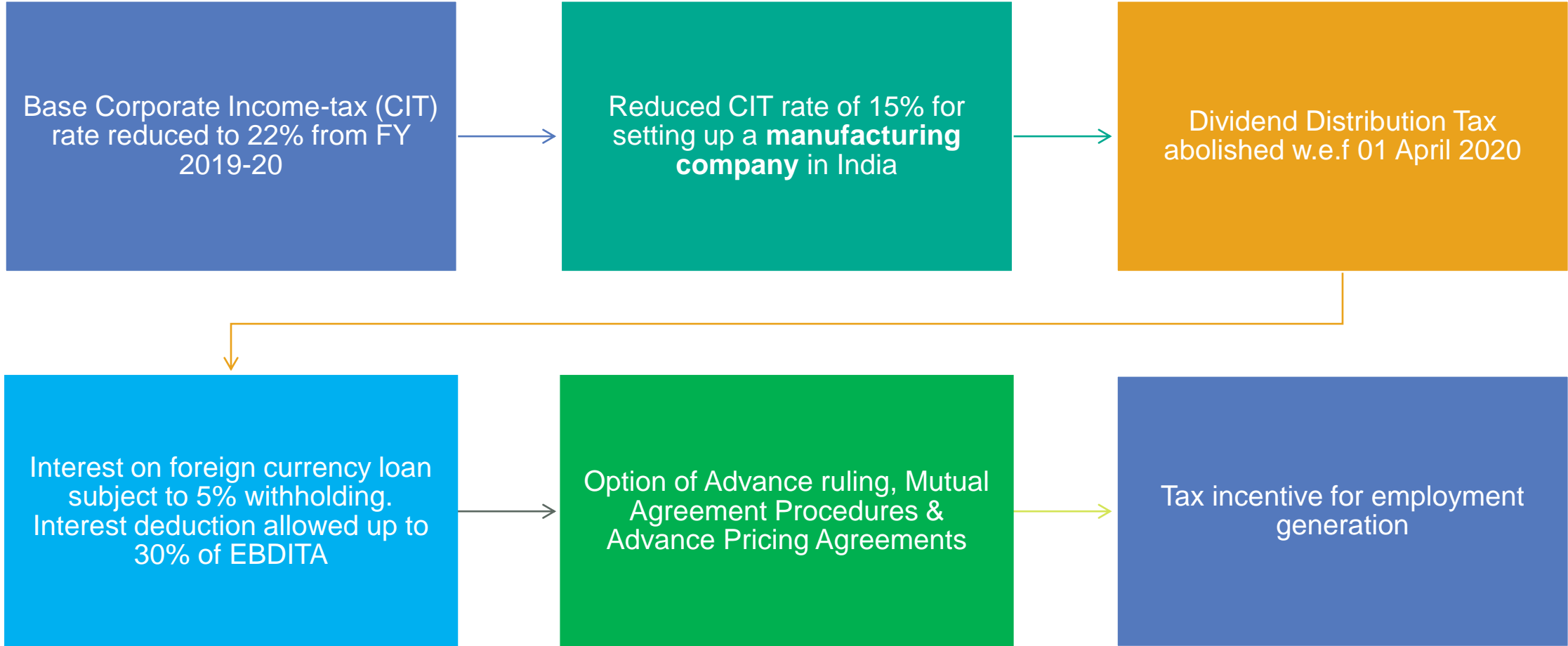
2.1 TAX LEGISLATION - FRAMEWORK



For any tax related query, please feel free to write to gaurav.makhijani@roedl.com

2. TAX UPDATE

2.2 DIRECT TAX UPDATES



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2. TAX UPDATE

2.3 INDIRECT TAX UPDATES

Goods & Service Tax facilitated simplification and ease of compliances

E-way bill - facilitates ease of movement of goods across state borders

FTP - Remission of Duties and Taxes on Exported Products (RoDTEP)

Advance ruling mechanism for GST issues

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