

No MAT for Foreign Companies not having place of business in India

Recently AAR in the case of The Timken Company (AAR No. 836 of 2009 dated 23th July, 2010) has decided that if a Foreign Company doesn't have a place of business in India, **no MAT can be levied**. The decision is based on the view that said Company is not liable to prepare its P&L A/c in India.

For more details on the facts of the case, please mail us at info@nritaxhelp.com.

In case you need any further clarification on this amendment/notification, feel free to mail us your queries on info@nritaxhelp.com and we will revert back with the clarifications asked for and any implications in your specific case.