

# TAXAND GLOBAL CONFERENCE MUMBAI, 24-26 MAY 2023

 TAXAND

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ECONOMIC LAWS PRACTICE  
WELCOME YOU TO INDIA!**



**THE DESTINATION,  
THE AGENDA,  
AN EXPERIENCE TO REMEMBER.**

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# GLOBAL CONFERENCE MUMBAI

**We invite you to join us for a truly global event with an authentic Indian flavour.**

Hosted by our colleagues from Economic Laws Practice, Taxand India, in the bustling city of Mumbai, India's largest city and its financial, commercial and entertainment capital.

Mumbai residents, or Mumbaikars, are passionate about their city's heritage. The city is home to many landmarks shaped by indigenous Indians, colonial Portuguese and British rule. Here, historical architecture meets a modern metropolis, surrounded by 150km of sweeping coastline.

Indeed India and Mumbai itself perfectly set the scene as we consider the mutual interest that brings us together, TAX. A subject and profession with age-old traditional "architecture", now sitting alongside modern, evolving business models, subject to global influence and currently facing and the most extensive renewal in its history!

We look forward to welcoming you to the Taxand Global Conference 2023, from 24-26 May, where we will all make new connections in this unique "City of Dreams".

**Wednesday 24 May : Please join us from 19:00 onwards for the Conference Welcome Reception at the Taj Lands End Hotel**

If you are making the journey to Mumbai with a companion, they are most welcome to attend the Welcome Reception with you.

**Should you wish to schedule meetings with Taxanders from around the globe whilst in Mumbai, we will be delighted to arrange these for you.**

Please let your regular Taxand contact know or email us at [taxand@taxand.com](mailto:taxand@taxand.com)

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## **Why come to India? A better question perhaps is why would you NOT come to India?**

Since 15 August 1947 the story of India has been one of development and this is a landmark year as it holds the G20 presidency for the first time in its history, under the slogan One Earth, One Family, One Future.

India is now the world's largest democracy, its fifth largest economy, a lucrative destination for foreign direct investment and a global information technology powerhouse.

India is a vast and growing opportunity whatever industry you operate in. A country, a culture to understand, to build networks in, now and in anticipation of further future growth.

We will learn more about India's latest development initiatives across sectors including Startup India Initiative; Digital India; Make in India campaign; Pradhan Mantri Jan Dhan Yojana (PMJDY) - one of the biggest financial inclusion initiatives in the world; AYUSHMAN Bharat- the biggest government-sponsored healthcare scheme in the world; and PM Ujjwala Yojana – providing universal access to clean energy, among others.

Synonymous with India generally, commercially there is great diversity, spanning industry sectors both inbound and outbound. With an export value of \$650bn across goods and services sectors and inbound FDI of \$84.84bn 2021-2022, a record, despite a longstanding lockdown; Indian firms are now aggressively looking outbound for organic growth.

India is one of the largest consumer electronics markets in the world; it has one of the largest fintech adoption rates at 87% as compared with a global average of 64%; India is the 4<sup>th</sup> largest vehicle market, auto component turnover is projected to reach \$200bn by 2026; biotechnology as a sector is the 3<sup>rd</sup> largest in the Asia Pacific region; India is 6<sup>th</sup> largest in sales of chemicals globally; in construction it has 100 "Smart Cities" and 11 industrial corridors; in retail and e-commerce the market is anticipated to reach \$2trillion by 2032. The list of impressive statistics continues to grow.

**Join us, to meet, connect with and listen to fellow Indian and international professionals across industries and within tax.**

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**Our Agenda**, will take us on a journey from “**The Silk Road to ChatGPT**”; East meeting West to exchange the most widely contemplated variety of goods, services, ideas and innovations.

From disruptive influence came development, new networks, industrial, political and social evolution across frontiers; concepts that remain just as relevant today, where we still talk of **globalisation**, where **sustainability** and **innovation** are at the fore.

We will take stock and look forward, as together we explore the next chapters in the perpetually unfolding stories, of the world in which we find ourselves and of taxation.

Throughout the conference we will follow a structure of thought provoking keynotes, followed by interactive panel discussions on those key themes and among other aspects, how what we have heard relates to our world of TAX. Your questions and input are invited in all of our sessions.

During the event, you will hear not only from our **Indian and international Taxand colleagues**, but importantly also, from your **industry peers**, including **Founders, CEO's and Heads of Tax**, as well as **policy makers**.

On Thursday afternoon we will provide you with the options to build your own agenda through elective breakout sessions.



# GLOBAL CONFERENCE MUMBAI

The Gateway was used as a symbolic ceremonial entrance to India for important colonial personnel. As our guests, similarly, we welcome you!

**Thursday 25 May : Morning Sessions commence at 09:00**

**Welcome and Introductions : Taxand and Economic Laws Practice, Taxand India**

**“The Gateway of India : Opening up to India”**

To learn about India’s journey, we are looking forward to hearing from **“Invest India”** ranked by The UN and The World Bank as **the world’s number one investment promotion agency, appointed by the Government of India**. Invest India is also the executing agency for Start-up India and the Prime Minister’s Science and Technology initiative.

Stepping back in time, there is a rich, colourful history of trade and commerce associated with India, The East India Company was British, founded in 1600, formed to trade in the Indian Ocean region. During its 274 year existence, the company rose to account for half of the world’s trade during the mid-1700s and early 1800s, particularly in commodities such as cotton, silk, indigo dye, sugar, salt, spices, saltpetre, tea, and opium. At its peak, the company was the largest corporation in the world having a marked effect on the global balance of trade between East and West, ruling the beginnings of the British Empire in India, exercising military power and assuming administrative functions.

Roll forward to today and India is ranked fifth in terms of world GDP, with two thirds of that being driven by domestic demand. We will learn that it is with an unprecedented scale and pace of change that a new India is being built for tomorrow. Across industries global businesses are investing at an astonishing pace, of the \$950bn of FDI coming into India since 1947, more than half has been in the last two years.

India is one of the fastest growing large economies on the planet and as such, of great interest and global importance. As we step through the gateway and “open up to India”, we are excited to learn more of the opportunities this persistent, expanding market presents for all of us.

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The Jain Temple Mumbai, was built in 1904 and contains ornate sculptures and paintings, also known as Babu Amichand Panalal Adishwarji Jain Temple, it is a popular place of religious significance, dedicated to Adishwara, the founder of Jainism.

Jainism is one of the three most ancient religions of India, dating back to at least the mid-first century B.C.E. Today, it is still an integral part of Indian culture. Jainism teaches that the path to enlightenment is through nonviolence and reducing harm to living things (including plants and animals) as much as possible.

## **“Through the Gateway : Tectonic Shifts in the World Order?”**

*Perhaps we can draw here from this further insight into our destination, as these sentiments may present us with the sense of grounding that is necessary, as we turn to the world beyond the Gateway of India. Having “arrived” in our first sessions and better acquainted ourselves with India, the next step in our agenda is to look outwards, to look beyond, to the Asia region and to the global stage in which India is clearly a very significant player.*

*We all still see every day the war in the Ukraine, rising inflation, a challenging energy sector and supply chain shortages. However, with disruption comes innovation, driving opportunity and we sincerely hope that following destruction comes renewal and rebuilding, these we will consider in the next chapter in our story.*

*In-keeping with tax conferencing traditions, we will further set the scene, by looking at the context in which the businesses we serve are operating, exploring the global Geopolitical, Environmental and Social Trends of today and challenging ourselves to contemplate those of tomorrow.*

*We will then move into a panel discussion to further explore what we have learnt of India, Asia and global trends so far, what this means for our businesses and indeed, what this may imply in the context of TAX.*



# GLOBAL CONFERENCE MUMBAI

Mumbai has the largest forest area in an Indian Metropolis City. Sanjay Gandhi National Park is home to leopards, crocodiles, along with some rare species of birds. Lotus is the National Flower of India, symbolising purity, overcoming adversity, and rebirth.

India will soon have the largest, youngest population in the world. It is the world's third-largest energy consuming country, with 80% of demand met by coal, oil and solid biomass. Rapid growth is expected in building infrastructure, construction, vehicle and appliance purchasing. However, India has made commitments and is making progress: through massive expansion in renewable energy; the promotion of LED lighting, reducing greenhouse gas emissions; a ban on single-use plastic and commitments to restore 26 million hectares of degraded land by 2030.

**Thursday 25 May : Morning Session after Networking Break : from 11:00**

## **"Sustainability : Thinking Big!"**

*In the second of our morning sessions we will tackle the critical topic of "Sustainability" in its many forms. India itself has committed to be carbon neutral by 2070. Today, there is an increasing global expectation on every business to transparently consider how it operates in ecological, social, and economic environments, founded in the assumption that developing such strategies fosters longevity. The COP26 Glasgow Climate Pact sent a clear message that industry must reassess and act. We saw headlines such as "Clean up to cash in" (Reuters). Businesses are looking to monetise long term value in their sustainability agenda. Tax and tax departments, green taxes, "tax morality" all play a part in this expansive, topical discussion.*

*We will have the privilege of hearing first from **Anjali Bansal** who will set the scene for our panel, where we will hear from more of your peers in industry and from Taxanders on this subject.*

*Anjali is the **Founding Partner of Avaana Capital** which manages Avaana Climate and Sustainability Fund, investing in technology and innovation-led start-ups catalysing climate solutions and sustainability and delivering exponential returns. She has been listed as one of the "Most Powerful Women in Indian Business" by India's leading publications, Business Today and Fortune India. Anjali talks passionately about inclusive sustainable growth, of sustainability as an investment model and of an interconnected world. We look forward to the experience and insights she will share with us.*

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Mumbai is the commercial and financial centre of India, home to ten of India's most important financial bodies, including the Bombay Stock Exchange, Reserve Bank of India, and the National Stock Exchange of India.

## **Thursday 25 May : Afternoon Sessions from 14:00**

This afternoon, we invite you to select your agenda of choice, with the option to attend two interactive breakout panel led sessions before and after our networking break. Our topics will be finalised based on your elections, your feedback. Our panels include your fellow guests, your peers together with Taxand colleagues and experts.

**A Journey to Tax Certainty?** : *Is there such a thing and how do we navigate an ever-changing landscape together? We discuss the simplicity, complexity paradox. The impact of controversy, landmark tax cases and the approach of tax authorities, including their international interaction and collaboration with regulators. We consider the challenges of local tax policy makers, tax payers and tax professionals in navigating international rules handed down by the OECD or the EU, including the historic collaboration of nations under the Two Pillar approach. What impact do we see for MNE's. Are we paving the way for a "Silk Road" to "One World, One Tax" certainty?*

**Doing business in India and the Asian region** : *We take you on a deeper dive into India, its taxation, regulation, the approach of the authorities, emerging industries, digitalisation, credits and incentives and we look also beyond India in to the wider Asian region, offering comparables.*

**Beyond India : EU and US Tax Initiatives and Themes** : *offering our Indian (and non Indian) guests the opportunity to share views and hear the latest updates. In a discussion framed by the context of how business models and supply chains are adapting to the prevailing global environment and trends, by global mobility; we will share the latest EU and US views on the latest OECD, EU, US directives, initiatives and policies and make comparisons to the Asian market. (Note subject to demand, we envisage potential part 1 and 2 or split sessions to accommodate the volume of subject matter).*

**...see more**

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Mumbai is the Entertainment Capital of India. It is the centre of the Hindi Film Industry, better known as Bollywood and is home to superstars, actors and writers. The country's first ever feature film, a silent film called Raja Harishchandra, was released at the former Bombay Cinema in 1913. Today the Bollywood Film industry is one of the largest film industries in the world.

**Thursday 25 May : Afternoon Sessions from 14:00 (continued)**

**"Through the Looking Glass" : An Evolution in Taxation?** : *Sustainability and innovation, ESG and digitalisation, we consider a new "breed" of taxes, tax practitioners and tax approaches, the transforming language of taxation. emerging specialisms within Tax, new innovations, new models and tools, the skillsets, the knowledge base and the investment this all implies. In this session we build on the sustainability discussion earlier in the plenary and anticipate the hot topic of tomorrow...Innovation, AI and digitalisation.*

**IFSC : A "Gateway" to India and Other Holding Location Comparables** : *International Financial Service Centres offer a business and regulatory environment compared to other leading international financial centres in the world. IFSCs are intended to provide Indian corporates with easier access to global financial markets and to complement and promote further development of financial markets in India. International Financial Service Centres offer a business and regulatory (hassle free!) environment and can be compared to other leading international financial centres in the world. Hear experts from IFSC and Taxand colleagues from other international holding company jurisdictions discuss and compare.*

**On Thursday evening we invite you to take a short, scenic journey to our Gala Evening Event : "Revisiting Bollywood – A Night of Glitz & Glamour to remember!"**

Should you be making the journey to the magical city of Mumbai with a companion, they are most welcome to attend the Gala Evening together with you.



# GLOBAL CONFERENCE MUMBAI

Mumbai is famous for The Dabbawalas! A lunchbox delivery system like no other. Many office workers prefer homemade food, 5000+ dabbawallas split into 200 teams of 25 people each, managing everything from pick-up to delivery, via multiple modes of transport, by themselves.

The success of The Dabbawalas led to Forbes magazine awarding the network with its highest rating, Sigma Six, a rating shared with corporate giants like General Electric and Motorola, signifying less than one error per one million transactions.

## Friday 26 May : Morning Session starts from 09:15

This morning we will dedicate to the last of our key themes, AI and Digital Transformation, you might say the antithesis of the Dabbawalas who have for decades organised their business without technology! But before we turn to technology, first...a further uniquely Indian gift..

### **"Wisdom to take away : An Indian Approach to Management"**

We will hear from **acclaimed mythology author and speaker Devdutt Pattanaik**, who defines mythology as cultural truths revealed through stories, symbols and rituals. Amongst many other things, Devdutt has written about the concept of "Business Sutra" : connecting beliefs with business. "We have the chance to expand our minds, to see more frameworks, to understand the world better, to take better decisions that ensure a viable, sustainable and happy business!"

Devdutt lectures on the relevance of both Indian and Western myths in modern life. In the last 25 years, he has authored and illustrated over 50 books. He was a speaker at the first TED conference in India in November 2009. Known for his TV shows such as Devlok and Business Sutra, he is a regular columnist for reputed newspapers like Times of India and Dainik Bhaskar.

A medical doctor by training, Devdutt spent 15 years in the pharma and healthcare industry, he also spent time as a consultant in the financial services sector and served as the Chief Belief Officer at Future Group, one of India's largest retailers. However, over the past decade has been fully immersed in exploring mythology and sharing its wisdom with the world.

Should you be travelling with a companion please invite them to join us for this session.

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Digital India was launched by the Government of India in July 2015 to ensure that the Government's services are made available to citizens electronically through improved online infrastructure and by increasing Internet connectivity. It consists of three core components: the development of secure and stable digital infrastructure, delivering government services digitally, and universal digital literacy.

## **"The Silk Road to ChatGPT : A New Age of Exploration"**

*Turning to the last of our conference themes, Innovation, AI, and Digital Transformation. India's Unified Payments Interface, developed by Infosys, is one unique example of technology boosting financial inclusion, processing over 8 billion transactions per month, allowing 400 million people in rural areas to participate with legacy "push-button" cellphones. In 2022, India consumed more per capital data than China and the US taking the number one spot globally and last year, 41% of the world's real time transactions took place in India. India is the 2<sup>nd</sup> largest on the net today, every second 3 new people join the net in India.*

*India is a leading light, a powerhouse of innovation in this sector, so we will hear from industry leaders, before again convening our panel together with our Taxand colleagues to consider our own sector in a different kind of "Silk Road", that of innovation, digitalisation and a new age of taxation?*

*We are delighted to have **Jamil Khatri** open this chapter. Jamil is the **Co-Founder and CEO of Uniqus Consultech**, a company which assists organisations in the digitisation and automation of their finance functions. We will hear how companies the world over are increasingly impacted by technology and how they need to be nimble and adapt to change. Jamil, has over 27 years of experience in the consulting and assurance industry, previously serving as Global Head of KPMG's Accounting Advisory Services. Jamil is truly an industry veteran who has who has complemented traditional expertise with all that technology can offer.*

*We will also hear from **Infosys**. Formed in 1981, Infosys is a global leader in next-generation digital services and consulting and has been recognised as the fastest growing IT services brand in the world, helping clients in more than 50 countries to navigate their digital transformation. The stated purpose of Infosys is to amplify human potential and create the next opportunity for people, businesses and communities. As well as the development of India's Unified Payments Interface; in the tax sector, Infosys has played a pivotal role in setting up India's GST Network.*

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To conclude, after all we have heard, learnt and seen, as we prepare to depart our spectacular destination, of course we must come back to TAX. So, we invite you to join with us as we...

## **“Step Into Tomorrow.. : Talking TAX...reflections and awakenings!”**

*In partnership with you, taking your questions and welcoming your own thoughts and insights, our panel will examine all we have heard.*

*There is much to consider. From the juggernaut of Indian growth, to global trends and the prevailing economic, social and political environment.*

*Sustainability, digitalisation, innovation, transformation in business, in technology, in talent.*

*Plus the axis of taxation where tax payers, tax policy makers and tax advisors, will continue to work together to explore and navigate the ever-evolving world.*

*As we prepare to depart Mumbai, dare we dream? What new awakenings and learning will we take with us?*

## **Friday 26 May : Conference Closes with a Networking Lunch from 13:00**

*Should you be travelling with a companion please invite them to join us!*

# TAXAND GLOBAL CONFERENCE MUMBAI, 24-26 MAY 2023



**The Taxand Global Conference is an opportunity to join tax professionals from around the world in a unique destination.**

**Wednesday 24 May : Evening Cocktail reception.**

**Thursday 25 May : Conference and Gala Evening.**

**Friday 26 May : Conference closes at lunchtime.**

**Join us to experience the magical city of Mumbai and the vibrant culture of India.**

**[Find out more and register today!](#)**

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