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# Foreign Companies Spared From India's Global Tax Report Deadline



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Foreign companies with Indian subsidiaries aren't required to file country-by-country reports in India by March 31, according to a government notification released days ahead of the anticipated deadline.

## Keeping Watch

Practitioners say foreign-based multinationals are still on their toes since the final deadline is yet to be announced and it is unclear how Indian tax authorities will use the information included in reports.

Many multinational corporations believe the reports will lead to more scrutiny from tax officials and result in significant questions regarding a group's transfer pricing and global tax policy, Amit Agarwal, a partner at Nangia & Co. LLP, told Bloomberg Tax in a March 26 email.

"The practice of issuing extension closer to last date has now become a norm rather than an exception and denotes lethargic attitude towards genuine concerns of MNCs operating in India," Agarwal said.