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# ITAT: Management fees paid to bank in connect with ECB is interest and exempt from tax in India

Lubna Kably / TNN / Feb 8, 2024, 15:33 IST

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According to a communique by Nangia Andersen, the ITAT has held that management fees shall partake the character of interest if it is explicitly linked to the borrowed funds. This decision holds substantial importance for the taxpayers who have obtained ECBs, as it fortifies that any payment/ associated costs with respect to ECB, irrespective of the nomenclature, shall be considered as interest only.