Nangia Andersen LLP

NEWSLETTER
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What's Inside?

Direct Tax

1. ITAT Pune- Management Service fee charged from AE - not FTS, receipts for provision of IT support services - not Royalty, allocation of cost for the creation of database - pure reimbursement of expenses.

Category - Royalty/FTS
Outcome - In favour of assessee

Background

- The Income Tax Appellate Tribunal Pune (ITAT) held that:
- Management service fee received by Sandvik AB (the assessee) from its Indian subsidiaries was not in the nature of Fee for Technical Services (FTS).
- Payment received for providing limited user rights software to its Associated Enterprise (AE) was not in the nature of royalty.
- Allocated cost for the creation of database was in the nature of pure reimbursement of expenses and not royalty/FTS.

Brief Facts and Contentions

- Assessee a resident of Sweden, received management service fee from two of its Indian counterparts and declared the same as business income, which, in the absence of a Permanent Establishment (PE) in India was not taxable. The Assessing Officer (AO) taxed the receipts as FTS. However, the assessee claimed that the receipts were not in the nature of FTS, as they did not 'make available' any technology.
- The assessee also received limited user rights and IT support fee for providing access to softwares like MS Office to one of its AE, to enable it to adopt globally accepted practices of Sandvik group. The AO referring to the definition of 'computer' as per explanation 3 to section 9(1)(vi), was of the view that the computer software can also be considered as scientific work and thus taxed the receipts as 'royalty'. The assessee however refuted the claim on the grounds that it included copyright or literary, artistic or scientific work.
- The assessee also created a database holding data of all the employees of the group and allocated the cost of creating the same to the group companies, based on number of employees employed by them. It claimed the receipts as reimbursement of expenses, not taxable in India. However, the AO claimed that since the assessee had failed to provide working cost incurred by it for the creation of the database, it could not be treated as reimbursement.

ITAT's Judgement

- **Management Service Fee**
  Relying on the proposition of the ITAT in assessee's own case of previous years, wherein the claim of the assessee was allowed on the principle of most favoured nation clause, ITAT held that receipts should not be taxed as FTS in the hands of the assessee.

- **IT Support Services**
  Relying on a HC ruling in this regard, ITAT held that the payments were not in the nature of 'royalty' as services did not include the right of copyright or literary, artistic or scientific work. Further, since the payments were being made for copyrighted article, the receipts would not fall within the scope of 'royalty' under the provisions of the Income Tax Act or India-Sweden DTAA.

- **Reimbursement of expenses**
  The expenditure incurred by the assessee on creation of database, designed for the purpose of holding details of all employees, did not 'make available' any technology to the assessee and hence could not be classified as FTS. The receipts were in the nature of pure reimbursement of expenses, not taxable in the hands of the assessee.

Nangia Andersen's Take

Classification of payments as royalty/FTS is a much litigated topic. The judgement has established that unless any technology is made available to the recipient, the payments cannot be classified as FTS. Further, for payments to classify as 'royalty', rights in the form of copyright or literary, artistic or scientific work must be transferred.

The ruling has also enunciated that the database holding details of all employees, did not make available any technology and hence allocated costs could not be classified as royalty/FTS. Such receipts were in the nature of pure reimbursement of expenses, not taxable.

2. ITAT denies benefit of Article 8 of the India-Mauritius Treaty as PoEM is situated in a third jurisdiction.

Category - PoEM, Permanent Establishment
Outcome - Partly in favor of assessee

Background

The Income Tax Appellate Tribunal (ITAT), Mumbai held that ARC Line, Mauritius (assessee) was not entitled to avail the benefit of Article 8 of the India-Mauritius tax treaty (tax treaty) since the Place of Effective Management (PoEM) was situated neither in India nor in Mauritius, but in a third country. Further, since the Indian agent of the assessee was of an 'independent status', Permanent Establishment (PE) would not be constituted in India and resultantly, income shall not be taxable in India.

Brief facts and contentions

- The assessee company (incorporated in Mauritius), was engaged in the business of shipping. Assessee earned income from shipping activities and claimed the same as exempt in accordance with the provisions of Article 8 of the tax treaty.
- The assessee had appointed an Indian Company as its agent.
- The Assessing Officer (AO) opined that provisions of Article 8 of the tax treaty could be invoked only if the PoEM was located in either India or Mauritius. In the present case, the PoEM was located in Gulf countries, hence, Article 8 of the tax treaty could not be invoked.
- Further, the AO noted that the Indian company constituted an Agency PE of the assessee in India and that the business premises thereof constituted Fixed Place PE of assessee in India. Thus, income was liable to be taxed in India as per Article 7 of the tax treaty.
- Aggrieved by the decision of Commissioner of Income Tax (Appeals) [CIT(A)] passed in favor of revenue, assessee preferred an appeal before the ITAT.

ITAT's Judgement

The ITAT ruled that the income earned from shipping activities shall not be exempt from tax in India and denied the constitution of agency PE of assessee in India. Key observations are as under:

- The ITAT referred to the decision of co-ordinate bench in the case of Baylines (Mauritius) wherein it was held that though the registered office of the assessee was situated in Mauritius, all the major policy decisions were taken in UAE. Hence, the PoEM was held to be in UAE and accordingly the benefit of Article 8 of tax treaty was denied to the assessee.

- The ITAT noted that it was not mandatory that PoEM should be situated only in between two contracting states and hence, benefit of Article 8 could not be accorded to the assessee since the PoEM in the present case was situated in a third country.

- The ITAT relied on the ruling of Baylines (Mauritius) wherein no PE was held to be constituted since the agent was of 'independent status', whose activities were not devoted exclusively on behalf of the assessee.

- Pointing out that the agent carried out work on behalf of other principals as well, the ITAT opined that the assessee did not have an Agency PE as defined in Article 5(5) of the treaty. Resultantly, business profits would not be taxed in India.

Nangia Andersen's Take

The ITAT has gone to the depths of the matter and analyzed the facts and circumstances carefully. Notably, after a thorough scrutiny, PoEM was established in a third jurisdiction other than the parties to the agreement and the benefit of Article 8 of the tax treaty was denied to the assessee. The ITAT has delivered a lucid judgement and has established that a picture of agency PE cannot be painted where the agent is of independent status.

Transfer Pricing

1. ITAT: Deletes TP-adjustment on HSBC-India's reciprocal services/ support services; Disapproves separate benchmarking of incidental services

Outcome : In favour of both (partially)
Category : Concept of benchmarking of intra- group services

Facts of the Case

- The HSBC India ("taxpayer") is an Indian Branch Office of Hongkong and Shanghai Banking Corporation Limited.
- During AY 2002-03, 2003-04, the taxpayer entered into various international transactions with its AEs viz. head office situated at Hong Kong, foreign branches of the bank, affiliated entities of the Bank in India as well as overseas.
- Whilst the course of assessment proceeding, the TPO observed that the taxpayer incurred certain costs for rendering services to the foreign branch, however, the taxpayer was not rewarded for the same.
- Thereafter, the TPO adopted TNMM as the MAM and cost plus markup as Profit Level Indicator and aggregated the entire direct, indirect cost of the correspondent banking department of the taxpayer along with head office expenses to calculate the cost base and subsequently applied mark up on this cost to arrive at the upward TP adjustment.
- Aggrieved by the same, the taxpayer filed an appeal before the CIT(A). On appeal, CIT(A) provided an adhoc relief by restricting the cost base to only 75%. Aggrieved by the same, the taxpayer filed an appeal before the ITAT.
- Additionally, the taxpayer rendered certain services for the ECBs and earned fees on the same. In relation to the same, the TPO, in absence of uncontrolled data, considered the controlled data and held that the transactions under question needed to be benchmarked since foreign branches derived benefits from them. However, the CIT(A) deleted the TP- adjustment made by the TPO. Aggrieved by the same, the Revenue filed an appeal before the ITAT.

ITAT's Ruling

- The ITAT made the following observations:

Correspondent Banking Activities

  - The ITAT noted that the correspondent banking division (INM IB) marketed the Nostro accounts and trade finance services to Indian banks without any additional facility; also the Indian banks do not have network of branches outside India;

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- Further, the ITAT observed that the profit margin of the taxpayer was much higher than the margin computed by the TPO. In this regard, the ITAT relied on the coordinate bench ruling in the case of Aramex India Private Limited [TS-405-ITAT-2014(Mum)-ITAT] wherein it was held that when reciprocal services are provided free of charge, no TP adjustment is required thereon since both taxpayer and the AE are part of the global conglomerate;

- With respect to allocation of cost and mark-up thereon, the ITAT noted that the TPO and CIT(A) erred in allocating head office expenses to the cost incurred for rendering services as the same were allocated for main line of business activity of the taxpayer. Whereas, the inputs provided by the HO were not directly related to the incidental marketing support activity rendered by the taxpayer. Thus, in the light of these services being reciprocal in nature, ITAT held that no-mark up is required.

Consequently, the ITAT deleted the TP adjustment made by the TPO and confirmed by the CIT(A).

Services provided by the employees of the bank to overseas AEs

- The ITAT agreed to the taxpayer's point that generally in a multinational group, several oversight roles are performed by the same employee, which are merely incidental in nature;

- In view of the above, the ITAT opined that since the main international transaction is determined to be at ALP, thus, the aforesaid activities need not be benchmarked separately. Consequently, the ITAT deleted the TP adjustment made by the TPO.

Support services in relation to ECBs

- The ITAT observed that the taxpayer received Debt Syndication Fees along with fee / commission income; the ITAT also observed that the same was accepted to be at ALP;

- The ITAT in the view of nil risk assumed by the taxpayer compared to the nature of service rendered by them, upheld deletion of TP-adjustment by the CIT(A).

Nangia Andersen's Take

The instant ruling brings to light that, in cases, wherein, the main international transactions have been benchmarked and analysed from an arm's length standard, then the incidental transactions to the main transaction cannot be considered as a standalone transaction and accordingly, an adjustment to that effect cannot be made independently. Further, the ITAT emphasized that when reciprocal services are provided free of charge, there cannot be any reason for doubting the transaction or make any TP adjustment thereon as both the taxpayer as well as the AEs are part of global conglomerate.

Source: The Hongkong and Shanghai Banking Corporation Ltd [TS-1135-ITAT-2019(Mum)-TP]

2. Benefit of tax holiday on suo moto TP adjustment by taxpayer offered in modified return pursuant to APA cannnot be denied

Outcome - In favour of the taxpayer
Category - Consideration of APA, suomoto adjustment by taxpayer

Facts of the Case

- During the assessment year 2010-2011, Dar Al Handasah Consultants India pvt. Ltd. ("the taxpayer") had entered into an international transaction of "IT enabled Design Engineering Services" with its AE. During the assessment proceedings, the TPO selected certain comparables with their average PLI of OP/OC of Comparables at 26.26% and made an upward TP adjustment. Pursuant to the DRP directions, the AO upheld the TP addition in the final assessment order.

- In the meantime, assessee entered into an APA with the CBDT and pursuant to the same, assessee filed a modified return in terms of Section 92CD(1), which was a part of rollback years. The only change which occurred in the modified return was that assessee increased the profit margin to 17%, in consonance with the APA, from the originally declared profit margin of 15%, which resulted in enhancement of income by a sum of Rs.20.36 lakhs. Simultaneously, assessee claimed a further deduction u/s.10A of the Income Tax Act ("the Act") for the amount equal to the enhanced income.

- The AO rejected the claim of taxpayer with respect to enhanced income primarily on the ground that modification of return under sec 92CD(1) was allowed only to extent of stipulation of APA and the APA in question did not provide for any such deduction. The CIT upheld the order of AO. Aggrieved by the same, taxpayer filed an appeal before the ITAT.

ITAT's Ruling

IThe ITAT made the following key observations and conclusions:-

- **Whether proviso to 92C(4) debars deduction u/s10A on additional income in assessment u/s 92CD?**
  A careful analysis of section 92(4) provides that no deduction u/s.10A shall be allowed in respect of the amount of income by which the **total income is enhanced after computation of income under this sub-section.**

In this regard, ITAT noted that the proviso restricting the granting of deduction u/s.10A on enhanced income applies only where the computation of income is made under section 92C(4), which talks of making addition by the TPO only, accordingly, deduction u/s 10A cannot be disallowed in respect of additional income offered in the modified return as the same is suo-moto offered by the assessee in consonance with the APA.

- **Whether assessment u/s 92CD provides for granting deduction u/s 10A?**

A careful circumspection of section 92CD(2) delineates that in computation of total income by the AO pursuant to filing of the modified return by the taxpayer in terms of the APA, **all other provisions of this Act shall apply accordingly.** In view of the same, ITAT noted that if the taxpayer is otherwise eligible for deduction under any other provisions of the Act in respect of the income offered in the modified return, there cannot be embargo on granting deduction under such relevant proviso.

Whether the assessee has satisfied the conditions of deduction u/s 10A?

ITAT noted that the APA specifically made it mandatory for taxpayer to bring the convertible foreign exchange in India within one month of the APA. In this regard, ITAT opined that the sole purpose of stipulation of such time limit is for granting requisite tax holiday to the taxpayer and as the taxpayer has complied with the said condition, the taxpayer is entitled for the deduction.

Nangia Andersen's Take

The Government and CBDT have repeatedly committed in reducing disputes and increasing tax certainty in India. In this regard, the APA programme was introduced with a view to reduce tax litigation in India.

The instant ruling provides favorable outcome on the post APA effects on the taxpayers. The ruling provides guidance and clarity on claiming tax holiday benefits on the additional income offered by the taxpayer to tax, in pursuant with the APA with the CBDT. The instant ruling is a welcome decision by the ITAT as the same laid down the principle that the provisions of the Income Tax Act applicable for the initial return shall mutatis mutandis apply to the modified return in pursuant with the APA.

Source: Dar Al Handasah Consultants (Shair & partners) India Private Limited [TS-1122-ITAT-2019(PUN)-TP]

Regulatory

1. Amendment to foreign exchange management (non-debt instruments) rules, 2019

The Finance Ministry had notified Foreign Exchange Management Act (Non-debt Instruments) Rules, 2019 ('NDI Rules') vide Notification dt.17th October, 2019 replacing the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside) Regulations 2017 and Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2018. Though the regulations were mainly a consolidation, it had missed to take effect of the Press Note 4 (2019 Series) amending/liberalizing various sectors viz., coal, manufacturing, single brand retail trade and digital media. The issue has been addressed by making amendments in NDI Rules vide Foreign Exchange Management (Non Debt Instruments) Amendment Rules, 2019 dated December 05, 2019.

In addition, the changes have been made in the definition of Investment Vehicle, Sectoral Cap, and increase in investment limit by Foreign Portfolio Investors up to Sectoral cap to bring the same in line with erstwhile Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside) Regulations 2017.

2. Extension of due dates

S.No.	Form	Purpose	Due Date*	Revised Due Date*
1	CRA-4	Filing of Cost Audit Report	31.12.2019	29.02.2020
2	BEN-2	Intimation of Beneficial Interest	31.12.2019	31.03.2020

GST

1. Restriction on input tax credit ('ITC') availment

- From 9 October 2019, ITC was to be availed by a registered person, in relation to invoices not uploaded by the suppliers to a maximum of 20% of the matched eligible ITC (i.e., eligible ITC pertaining to Invoices uploaded by a supplier). The restriction is not imposed through the common portal but needs to be followed on a self-assessment basis by taxpayers;

- The GST Council has in its 38th meeting dated 18 December 2019, has recommended to reduce the above limit to 10%. The same has been notified to be made applicable with effect from 1 January 2020.

2. Annual return and reconciliation statement due date extended

- Due Date for filing of GST Annual Return (in form GSTR-9) and GST Reconciliation Statement (in form GSTR-9C) for Financial Year 2017-18 has been extended to 31 January 2020. The due date for filing the aforesaid for Financial Year 2018-19 remains 31 March 2020

3. Introduction of E-invoicing

- Due Date for filing of GST Annual Return (in form GSTR-9) and GST Reconciliation Statement (in form GSTR-9C) for Financial Year 2017-18 has been extended to 31 January 2020. The due date for filing the aforesaid for Financial Year 2018-19 remains 31 March 2020

Background

- The GST Council in its 35th meeting held on 21 June 2019 approved the introduction of 'E-invoicing' in a phased manner for reporting of business to business ('B2B') invoices to GST System, starting from 1st January 2020 on voluntary basis

- Generation of e-invoice (including credit note/ debit note/ any other document)would be the responsibility of the taxpayer. The taxpayer than would be required to report the same to Invoice Registration Portal ('IRP')of GST. It has been repeatedly clarified in the Concept Note published by the GSTN that E-invoicing does not mean the direct generation of invoices on the GSTN portal but it is merely generating the e-invoice on internal systems of taxpayer as per specific invoice schema and standard & reporting the same to the IRP

Applicability

- Rule 48(4) has been inserted in CGST (Central Goods and Services Tax) Rules, 2017 to give power to government to notify class of registered persons that would be required to prepare invoice by including particulars contained in FORM GST INV-01 after obtaining an IRN by uploading information on the Common Goods and Services Tax Electronic Portal

- In pursuance to Rule 48(4), the government has notified registered persons, whose aggregate turnover in a financial year exceeds 100 crore rupees ('notified persons') to prepare invoice in above manner in respect of B2B supplies from 1 April 2020;

- In case invoice issued by a notified person is not issued in line with above requirements, the same would not be treated as an invoice;

- For the purpose of obtaining IRN, government has notified 10 online portals (in effect from 1 January 2020);

- Further, an invoice issued by a registered person (whose aggregate turnover in a financial year exceeds 500 crore rupees), to an unregistered person (B2C invoices) would be required to have a QR code with effect from 1 April 2020.

Steps involved (as per the concept note published by GSTN)

Steps to be performed by taxpayer :

- Generation of invoice by the taxpayer in his accounting/ billing system conforming to the e-invoice schema.

- Generation of unique IRN (in technical terms hash of 3 parameters using a standard and well known hash generation algorithm e.g. SHA256). This is an optional step.

- Uploading the JSON of the e-invoice (along with the hash, if generated) into the IRP by the taxpayer. The JSON may be uploaded directly on the IRP or through GSPs or through third party provided Apps.

- For ensuring seamless completion of the aforesaid steps, the Accounting system used by the taxpayer should have the functionality to convert the e-invoice to JSON.

Automated steps by IRP

- Generation of Hash (if not generated earlier in step 2)/ validation of hash of the uploaded JSON (if generated by the supplier in step 2).

  The IRP would check the hash from the Central Registry of GST System to rule out duplicate reporting of a supplier's invoice pertaining to same Financial Year. On confirmation from Central Registry, IRP would add

  - its digital signature on the Invoice Data; and
  - QR code to the JSON.

- The hash computed by IRP would become the IRN of the e-invoice. This shall be unique to each invoice and hence be the unique identity for each invoice for the entire financial year in the entire GST System for a taxpayer.

  IRP would send:

  - Digitally signed JSON to taxpayer with IRN;
  - QR code included in JSON;
  - Mail to taxpayer and buyer (on mail id provided on the invoice).

- Sharing the signed e-invoice data along with IRN (same as that has been returned by the IRP to the taxpayer) to the GST System as well as to E-Way Bill System:

  - The GST System would update the ANX-1 of the taxpayer and ANX-2 of the buyer;
  - E-Way bill system would create Part-A of e-way bill using this data to which only vehicle number would have to be attached in Part-B of the e-way bill.

Compliance Calendar

Due Date	Particulars
7th January 2020	Payment of TDS - For the period 1st December 2019 to 31st December 2019
	Payment of Equalisation Levy - For the period 1st December 2019 to 31st December 2019
14th January 2020	Issuance of TDS certificate in Form 16B for tax deposited u/s 194-IA (TDS on sale of immovable property) in the month of November'2019 - tax deduction in November '2019
	Issuance of TDS certificate in Form 16C for tax deposited u/s 194-IB (TDS on rent of immovable property) in the month of November'2019 - tax deduction in November'2019
15th January 2020	Furnishing quarterly statement of TCS deposited in Form 27EQ for the Quarter ending 31st December, 2019
	Furnishing of Form 24G by an office of the Government where TDS/TCS for the month of December, 2019 has been paid without the production of a challan
	Furnishing of quarterly statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending December, 2019
30th January 2020	Payment and furnishing of challan-cum- statement via Form 26QB in respect of tax deducted under section 194-IA (TDS on sale of immovable property) in the month of December,2019
	Payment and furnishing of challan-cum-statement (Form 26QC) in respect of tax deducted under section 194-IB in the month of December,2019
	Issuance of quarterly TCS certificate in respect of tax collected for the quarter ending December 31, 2019
31st January 2020	Furnishing of quarterly statement of TDS deposited for the quarter ending December 31, 2019
	Furnishing of quarterly return of non-deduction at source by a banking company from interest on time deposit in respect of the quarter ending December 31, 2019

Return Form	Particulars	Return to be furnished by	Periodicity	Due Date
GSTR- 1	Outward supplies return	Registered person	Monthly/ Quarterly	11th of the succeeding month/ 31st Jan'20 (for the quarter Oct'19 –Dec'19)
GSTR- 3B	Summary of inward and outward supplies and payment of tax	Registered person	Monthly	20th of the succeeding month
GSTR- 6	ISD return	Input Service Distributor	Monthly	13th of the succeeding month
GSTR- 7	TDS return	Person deducting TDS	Monthly	10th of the succeeding month
GSTR- 8	TCS return	E-Commerce Operators	Monthly	10th of the succeeding month
GSTR- 9	Annual return FY 2017-18	Registered person	Annual	31st January 2020
GSTR-9C	Audit report and reconciliation statement FY 2017-18	Registered person	Annual	31st January 2020
GSTR- 9	Annual return FY 2018-19	Registered person	Annual	31st March 2020
GSTR- 9C	Audit report & reconciliation statement for FY 2018-19	Registered person	Annual	31st March 2020

S.No.	Compliance	Due Date
1.	ECB-2, Monthly reporting of ECB for the month of October	07/01/2020
2.	Annual Report under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	31/01/2020 (It varies from State to State)

About Us

Nangia Andersen LLP is a premier professional services organization offering a diverse range of Entry strategy, Taxation, Accounting & Compliances and Transaction Advisory services. We are an Andersen Global tax consulting and Advisory firm in India. As a part of Andersen Global we have reach to more than 172 offices globally having presence in more than 71 countries. In India, Nangia Andersen LLP has an India coverage with offices in Noida, Delhi, Gurugram, Mumbai, Dehradun, Bengaluru, Chennai and Pune. Nangia Group has been in existence for around 40 years and has been consistently rated as one of the best tax and regulatory advisors in India.

Quality of our people is the cornerstone of our ability to serve our clients. For this reason, we invest tremendous resources in identifying exceptional people, developing their skills, and creating an environment that fosters their growth as leaders. From our newest staff members through senior partners, exceptional client service represents a dedication to going above and beyond expectations in every working relationship.

We strive to develop a detailed understanding of our clients' business and industry sector to offer insights on market developments and assist our clients develop effective strategies and business models. We have the resources and experience necessary to anticipate and competently serve our clients on issues pertaining to all facets of Tax and Transaction Advisory. We take pride in our ability to provide definite advice to our clients with the shortest turnaround time. The business and tax landscapes have changed dramatically, and the pace and complexity of change continues to increase. We can assist you navigate this shifting landscape.

Our Locations

NOIDA
(Delhi NCR - Corporate Office) A-109,
Sector 136, Noida – 201304
T: +91 120 5123000

DELHI
(Registered Office) B-27, Soami
Nagar, New Delhi-110017 | India
T: +91 120 2598000

GURUGRAM
812-814, Tower B, Emaar Digital
Greens Sector 61
Gurugram, Haryana, 122102
T: +0124-4301551/1552/1554

MUMBAI
11th Floor, B Wing, Peninsula
Business Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400013, India
T: +91 22 61737000

CHENNAI
Office No. 118, 31-A Cathedral Garden
Road, Nungambakkam, Chennai 600034
T: +91-44-40509200

BENGALURU
Embassy Square, #306, 3rd Floor, 148
Infantry Road Bengaluru,
Karnataka 560001 | T: +91 80 2228 0999

PUNE
Office number 3, 1st Floor, Aditya Centeegra,
Fergusson College Road, Next to Mantri
House, Pune – 411004, India

DEHRADUN
First Floor, "IDA" 46 E. C. Road,
Dehradun – 248001, Uttarakhand.
T: +91 135 271 6300/301/302/303

Please get in touch with us at :
query@nangia-andersen.com | www.nangia-andersen.com