

MEMO# 28891

April 10, 2015

For Your Review - Draft Letter to Indian Finance Minister on MAT Issue; Comments Due by 5:00 P.M. on Monday April 13

[28891]

April 10, 2015

TO: TAX COMMITTEE No. 14-15

INTERNATIONAL COMMITTEE No. 16-15

ICI GLOBAL TAX COMMITTEE No. 11-15 RE: FOR YOUR REVIEW - DRAFT LETTER TO INDIAN FINANCE MINISTER ON MAT ISSUE; COMMENTS DUE BY 5:00 P.M. ON MONDAY APRIL 13

As discussed during yesterday's conference call, [\[1\]](#) ICI Global will be sending a letter to the Indian Finance Minister respectfully requesting his urgent attention to the asserted application to foreign institutional investors (FIIs) of India's 18.5% minimum alternative tax (MAT). The letter also will request that guidance be issued promptly clarifying that the MAT does not apply – retroactively or prospectively – to FIIs. The letters that we sent in January to the Central Board of Direct Taxes (CBDT) and Ministry of Finance (MoF) [\[2\]](#) on the MAT issue will be enclosed with this letter.

The draft letter is attached for your review. As the Finance Minister will be in Washington beginning on Tuesday April 14, we plan to send the letter on Monday April 13. Consequently, please provide the undersigned with any comments on the draft letter by 5:00 p.m. (Washington time) on Monday.

Keith Lawson
Deputy General Counsel - Tax Law

[Attachment](#)

endnotes

[\[1\]](#) See Institute Memo # [28886](#), dated April 8, 2015.

[2] See Institute Memo # [28692](#), dated January 29, 2015.

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