

## **FICCI comments on Vodafone judgement**

New Delhi, 10 October 2014: FICCI is happy to note the positive determination made by Hon. Bombay High Court in a major transfer pricing tax issue of a large investor in India. Given that India has the largest number of transfer pricing disputes globally, quick resolutions are critical to build investor confidence. FICCI has repeatedly urged greater clarity on tax application on transfer pricing and taxing capital-raising based on share valuations.

We hope this judgment will be allowed to remain conclusive so that it can set the ground for fair taxation in this context and forthcoming judgments on similar cases will merit same logic thus soothing a key anxiety amongst all investors; this would help catalyze actualization of investment plans for India.