

EVENT WRITE-UP

IFCCI MUMBAI
TUESDAY, 04.02.2020

Decoding the Union Budget 2020



The Indo-French Chamber of Commerce and Industry along with the Indo-Belgian-Luxembourg Chamber of Commerce and Industry , the India Netherlands Business Association and European Business Group India organised a session on “Decoding the Union Budget 2020 for companies with an European presence” on Tuesday, 4th February 2020 in Mumbai.

This session analysed the implications of the budget and its impact on the economy by the speakers of the knowledge partners: **Deloitte and Mazars**

This session which was held in the presence of Mr. Jean Marc Mignon, Regional Economic Counsellor, French Consulate and the expats from the finance industry. The introductory remark was made on the of Union Budget 2020, which captured the highlights from the Finance Minister’s announcement and their cascading impact across sectors, taxpayers, and the economy.

After having an overlook at the Indian Economy, the session was taken up by the panellist who engaged in a brief discussion on Direct and Indirect taxes, illustrating the budget proposals and **Decoding the Union Budget 2020**.

While sharing their insights on foreign investments and global trade, they focused on the impact of the budget while thoroughly analysing the following updates.

Key highlights of the session:

- Lower tax treaty rates on dividends to apply for foreign investors
- Extension of Sunset date to 30th June 2023 for augment of debt investors
- New power generation business
- Build a robust start-up ecosystem
- Exemption from filling income tax returns
- Introduction of tax disputes resolution
- Taxpayer Charter-right to taxpayers with tax administration
- Rules of Origin under free trade agreements
- Promotion of domestic manufacturing
- Relieve lower income bracket taxpayers

Following the panel discussion, the floor was then open to Q&A. It was quite an interactive session focusing on the economic impact of business and investment which was followed by a networking dinner. The event was well received and appreciated by all.

We thank our sponsors Deloitte and Mazars for supporting the chamber!

About Indo-French Chamber of Commerce & Industry (IFCCI)

Established in 1977, the Indo-French Chamber of Commerce belongs to a worldwide network of 120 French Chambers (CCIFI) in 90 countries with over 33,000 companies. One of the most active bilateral chambers in India, the Indo-French Chamber is a private association that promotes mutually beneficial trade relations between India & France and caters for its members' needs and interests. The Chamber has four offices in Mumbai, New Delhi, Chennai, Bangalore and two representations in Chandigarh and Pune .For more information, please visit <https://www.ifcci.org.in/>

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