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Recent updates in the field of digital taxation and actions of the office of the US Trade R CA Raghav Bajaj

SYNOPSIS In the past few years, digital economy has become one of the most talked about topic in the field of taxation. Global level stakeholder consultations have been going on for a long time to not only come to a conclusion that this sector of the economy may indeed require a departure from the traditional physical-presence nexus rule in tax treaties, but also to arrive at a reasonable and fair basis of allocating tax revenues amongst different jurisdictions. In this long-drawn process, often, countries – especially the emerging markets, for whom protecting the digital economy tax base is extremely crucial – have been perceived by some countries as taking unilateral measures which are not in conformity with international tax principles. One such example was the action of the US Trade Representative in response to India's 2% equali.......

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