

**Practice Group International Taxation**

**Minutes of the ITPG Meeting  
held in Beijing, China  
On Thursday, 21 October 2010  
15.30 hrs – 18.00 hrs  
Chairperson – Oliver Biernat  
Minutes taken by: Ionut Zeche**

	<b>Topic</b>	<b>Comment</b>	<b>Name of speaker/Action</b>	<b>Follow up</b>
1.	<i>Welcome form the chairmen and presentation of the International Tax and Business Guide (ITPG guide)</i>	<p>International Tax and Business Guide (ITPG guide) has been launched and presented to attendees.</p> <p>GGI members are strongly encouraged to disseminate copies to clients and business partners.</p> <p>Copies will be delivered mid-November by GGI HQ.</p> <p>Next update of the book is planned in two years.</p> <p>In case the book shall be sold, a price of EUR 25 shall be used.</p>	<b>Oliver Biernat</b>	
2.	<i>Changes in Memberships</i>	<p>Eligible for membership are:</p> <ul style="list-style-type: none"> <li>✓ all who have been Authors of the ITPG Guide;</li> <li>✓ All who participated for the first time in an ITPG meeting in 2010 ((Madrid, Eisenberg, Skype, Panama, Beijing)</li> <li>✓ Dr. Josef Vieider from Bolzano/Italy who made a good tax presentation at the German speaking chapter in Switzerland in September.</li> </ul> <p>Changes with regular members will be appointed at the London Meeting in January 2011</p>	<b>Oliver Biernat</b>	
3.	<i>Report from ITPG Meeting in Panama</i>	<p>Angel Gabriel Viso briefly presented the summary of the ITPG Meeting in Panama on July 2010.</p>	<b>Angel Gabriel Viso</b>	
4.	<i>Presentation investing in and out from Singapore – why Singapore?</i>	<p>Tax exemption for foreign dividends, branch profits and service income widely used in tax planning.</p> <p>Wide tax incentives and grants available to be explored on a case by case basis.</p>	<b>Tham Suit Fun / Mona Low (Singapore)</b>	

5.	<i>India. Recent foreign taxation issues.</i>	Description of the landmark case “Vodafone judgement” that created a precedent in planning of transfer of effective control of Indian assets thru transfer of shares outside India of foreign companies.	<b>Raghu Marwah (India)</b>	
6.	<i>Hong Kong as a strategic place for international trade and investment.</i>	Interesting double taxation approach, with single-tier system, profits only taxed at corporate level and no withholding tax on dividends distribution.  Detailed presentation on use of Hong Kong company to China buy Europe sell and joint use w/ Luxembourg Co. to hold investments in Europe.	<b>Ricky Wong (Hong Kong)</b>	
7.	<i>Withholding tax provisions in India.</i>	Mechanics and practicalities of Section 195 dealing with withholding tax.	<b>Ashish Bairagra (India)</b>	
8.	<i>Winter ITPG Meeting in London</i>	Alain Rajah briefly presented the full-day Winter ITPG Meeting in London on 31-23 January 2011 in The Radisson Blue Hotel, Portman Square.	<b>Alan Rajah (UK)</b>	
	<i>Future ITPG meetings</i>	Following ITPG meetings: <ul style="list-style-type: none"> <li>✓ Meeting at the European Conference in Munich/Germany on 7 April 2011;</li> <li>✓ Meeting at Central and Eastern European Conference in Eisenberg on 16 or 17 June 2011 (tbc)</li> <li>✓ Meeting at World Conference in Toronto 27 October 2011</li> </ul>	<b>Oliver Biernat</b>	
9.	<i>Appointment of Asian ITPG Vice Chairperson</i>	Ashish Bairagra has been appointed as Regional ITPG chairmen Asian Region.	<b>Oliver Biernat</b>	<b>Election of vice chairperson for Asia region.</b>
10.	<i>End of Meeting</i>	Chairman Oliver Biernat thanks the participants for joining the meeting and closes the meeting at 6:00 p.m.	<b>Oliver Biernat</b>	