

Connect





Connect

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Opening remarks

My dear friends,

It gives me great pleasure and pride in sharing with you the most recent edition of our alumni newsletter, **Connect**. As I write to you, I look back at my time in this firm – from way back in the 1980s when I joined as an article to today when I am a few months in my role as COO... it's been a hugely enriching journey. Over these years, I have been fortunate to have worked with many of you, sometimes as colleagues and at others as clients – and each of them has been a relationship that I cherish to this date. Staying in touch with all of you lets us stay in touch with our past, the glorious legacy that we take pride in, even as we march ahead in becoming the leading professional services firm. We continue to strengthen our foundations in traditional services and increase our investment in building new capabilities - Digital, Forensics, Government and Public sector - that put us at the forefront of industry. This is what made us the largest professional services firm globally in 2015! However, we continue to better ourselves

as a firm... investing in technology, improving our internal processes and external platforms and with our relentless commitment to quality as the bedrock. Globally, we are committed to transforming ourselves to be an organisation that is the first choice for clients and an aspirational workplace for the most premium talent. I am confident that we are well poised to achieve our goals and am excited to see them unfold.

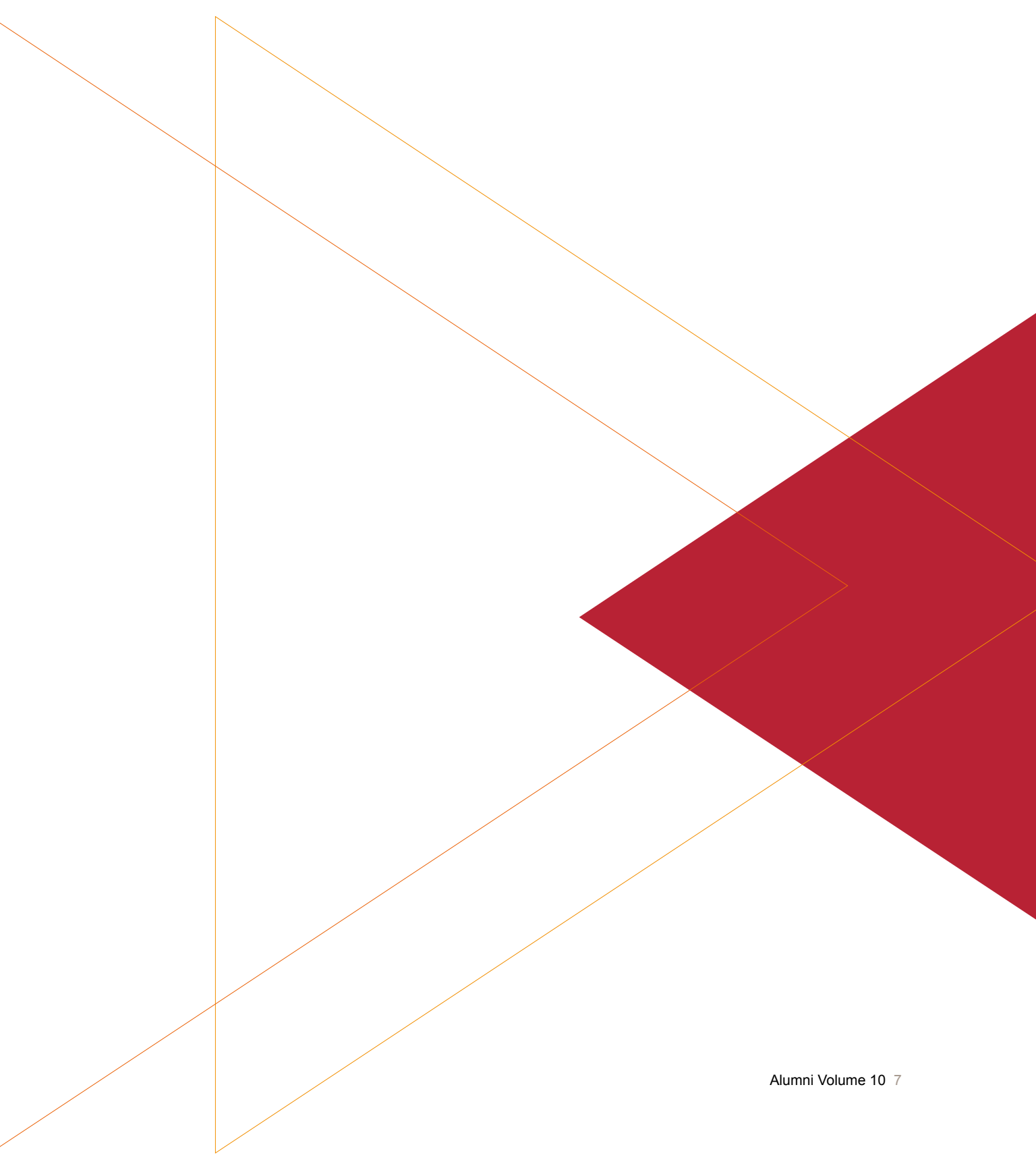
I am sure that you will recollect from your days at the firm that being at PwC entails a responsibility to the society and our people just as much as it does to our clients. So, we stay committed to giving back to the society and caring for our people – some initiatives you'll read about in this newsletter. In addition to this, the newsletter features contributions from some of you in the alumni family – **Harshita Sabharwal, Chandan Banerjee, Ankit Nahar, Prakash Chittaranjan and Ankit Agarwal**, I thank you for your contribution.

Friends, this alumni programme gives us a great opportunity to share with you what's happening at the firm. It also offers us the chance to meet you through the alumni events we host. This programme is about you and we are privileged that you have continued to stay engaged with the firm even as you pursue careers outside.

I am looking forward to meet you at the next series of events – the Delhi alumni dinner is scheduled for 16 December and we will soon be announcing the dates for the other regions. Meanwhile, do share with us your experiences and we'll carry them in the next edition of the newsletter. If you have any queries, please reach out to our alumni relations lead, **Ruchi Mann** at ruchi.mann@in.pwc.com.

Once again, thank you for staying Connected, we really value this relationship.

Regards,
Satya





Alumni speak



Looking back

Harshita Sabharwal

*articled with PW from
1992 – 1995 in the Delhi
office. Currently, she is the
Centre Head – NCR at IBM.
Harshita has 19 years of
rich experience in Finance
in multiple industries.*

*In conversation with our
editors, Harshita talks about
her day to day schedule and
how she balances her work
life with her personal life.*



To start with, tell us something about yourself.

I was born in Delhi and I spent my childhood in the city. I articulated with PW back in the 90s, this was where I met my husband **Heman**, who still works with PW as a Partner. We have two children, a daughter aged 12 and a son aged 7.

You started your journey at Finance PW and then moved to finance. How has this journey been?

PW was my first professional experience. During my stay at the firm, I met some extremely knowledgeable people and some very inspiring leaders. My experience at the firm taught me the value of teamwork, which has helped me to go about my professional life. I believe that PW is the place where one can learn. The firm provides innumerable opportunities to each and every employee in terms of work,

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“I met some extremely knowledgeable people and some very inspiring leaders. My experience at the firm taught me the value of teamwork”

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responsibility and ownership. It truly is a relationship I cherish.

How do you unwind at the end of a long day?

I love spending time with my children – that’s a stress buster. I also like to read extensively and as a family, we try and take at least one holiday every year. This really helps us bond and come together.

How do you stay connected with your former colleagues and friends?

Fortunately our batch has always stayed in touch. We are eight to ten of us working in the same industry and performing similar roles, so it helps to exchange

information and take guidance whenever required. The events organised by the Alumni team still make me feel that I am a part of the firm. I get to meet my former colleagues and many seniors and it brings back many memories.

Any closing words for our readers?

I want to wish everyone at PwC the very best – it's been our alma mater and is the reason why many of us are where we are. It's truly been a great experience. *Thank you.*





Charting the way to success

Amit Agarwal is the Founder and CEO of NoBroker.com. He worked for eight years as a management consultant in the Banking and Financial service practice at PwC. The alumni team caught up with him to know more about his journey as an entrepreneur.



After working with some of the top organisations like PwC, CTS and ANZ, what inspired you to start your own venture?

I always had an ambition to start something of my own. My experience at firms like PwC and ANZ taught me the necessities I needed to run my own venture. Sharp analytical acumen, use of basic principles to solve problems of different industries and to empathise with people while running change management

initiatives are some of the fundamentals I learnt during my stint at PwC, which help me in my current role.

Tell us more about ‘NoBroker.com’. How is it different from the other home rental platforms in India?

NoBroker.com eliminates brokers and directly connects our customers with home owners, tenants, buyers and sellers. With 100,000 new customers joining our platform every month, it has grown over 20 times in the past one year. We are the market leaders in all four cities where we operate - Mumbai, Bangalore, Pune and Chennai.

Tell us about your NoBroker journey.

When I decided to start my own venture, I was bootstrapping for the first round. It was difficult as I had to scrape through my personal savings. Things changed when investors recognised the company's potential and the customers' demand for our services. After that first round of investment, hiring people, establishing our office and working day and night in the first year was exhilarating.

There is a huge amount of satisfaction to see that our work makes our customers happy. On a day to day basis, the real pleasure is working with a set of highly talented and passionate people. With almost 200 members in my team, based out of Bangalore, NoBroker saves our customers brokerage of approximately 15 crores per month.

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“PwC taught me the first principle of analytical thinking and the ability to lead people with passion and empathy.”

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If there is one person you would give the credit for your success, who do you think it will be?

It's very early to call it a success, we still have a long way to go. But in any situation, I will give the entire credit to my wife. Her support in this journey has been a blessing. Entrepreneurship is a 24x7 job and my wife mocks that I treat my house like a hotel but she never complains about it. She understands that my work gives me satisfaction and she gives me that space to make myself and my family happy.

How was your experience when you were with PwC? Any special incident you'd like to share with our readers?

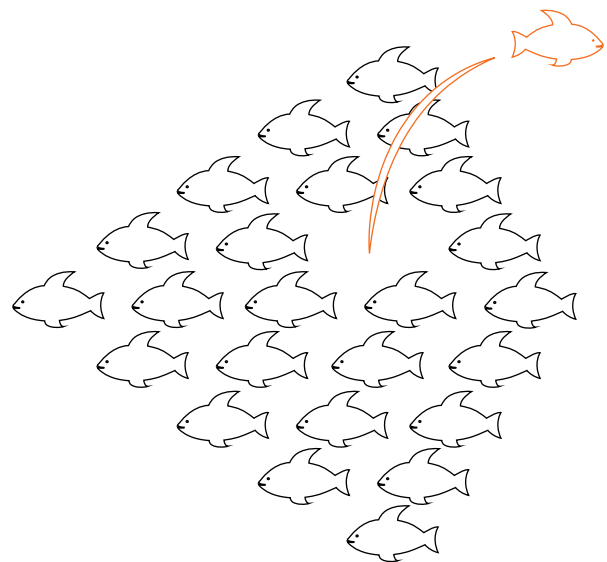
My experience with PwC was fabulous. As a part of the BFSI management consulting team, I worked closely with **Harish Bisht**, Partner, and it was a great learning experience. PwC taught me the first principle of analytical thinking and the ability to lead people with passion and empathy.

If there is a mantra to a successful career and a content life, what will it be according to you?

I believe in doing what you love doing. Surround yourself with passionate and intelligent people. Passion is important as it drives each individual and each team when the going is tough.

Do you have a message for our readers on why life should be more than just work?

Life and work are perhaps artificial boundaries. If you enjoy the work that you are doing, late hours will never pinch you. Pursue assignments which you will love doing and pursue working with people that you love interacting with.





A slice of heaven

***Chandan Banerjee** was the advisor administrator for over a year at PwC India during 2009 and 2010. Currently he is the Vice President – East at SISA Group in Kolkata. His passion is to travel around the world and volunteer for economically challenged children*



In an interview with the Alumni Team, he shares his travel experience and its highs and lows.

Nestled at a height of 1500 metres, about 23 kms from Tanakpur in Uttarakhand, is a quaint little place named Shyamlatal. In the midst of the dark green forest lie the pristine waters of Lake Shyamlatal, which can give any foreign tourist spot a run for its money. There was however, more to this than I had bargained for.

In the autumn of 2013, I was travelling with my family to Vivekananda's Ashram in Uttarakhand. On our way, my car broke down near Shyamlatal tourist lodge and we decided to spend the night there. The calmness and the serenity of the place was evident as the chirping of the birds outnumbered the footsteps of the humans. And the only thing to outnumber the chirps of the birds were the dazzling stars. After the tiring long drive and the delicious hot dinner at the



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*“The beauty of that
place mesmerised
us within seconds.”*

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“The entire Ashram is surrounded by beautiful flowers. While discovering the place, we realised how stunning simplicity can be.”

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lodge, the best way to end the day was to sleep.

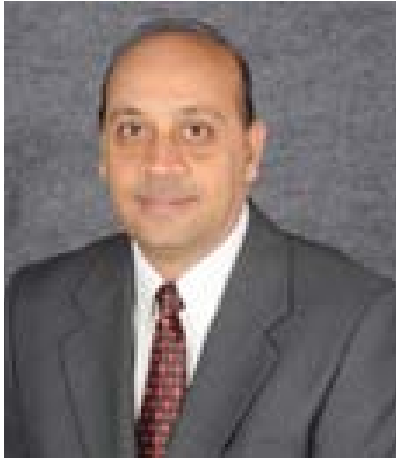
The next day was bright and sunny. My driver fixed the car engine and we started our journey to the Ashram. As soon as we entered the Ashram, the beauty of that place mesmerised us within seconds. Away from the maddening civilisation, this place offered everything a city dweller ever dreams of. The entire Ashram is surrounded by beautiful flowers. While discovering the place, we realised how

stunning simplicity can be. We had a full 180 degree view of some of the most majestic peaks of Kumaon Himalayas. We were so captivated by the grandeur of the snow clad Himalayan peaks that we barely moved.

We spent our time at the Ashram listening to holy music and getting lost in the serenity and peace of the place, but finding ourselves in the process – an experience which is hard to forget.

Take 20





Prakash Chittaranjan has over 20 years of experience in the IT industry. He was a principal consultant at PwC for e-Governance projects. He has a post graduate degree in M. Tech from IIT, Chennai and currently resides in Bangalore.

If not your current profession, which profession would you be a part of?

If not a consultant, I would like to be a part of a noble profession like Medicine. So, I'd be a doctor

If you could go back in time, what would you do differently?

Enhance my skills in devotional music or business management

Your highs

When I was under the guidance of my spiritual guide Sadhguru

Your closest one

My wife, **Nivedita**

A gadget you can't do without

A nice laptop

Favourite Bollywood celebrity

Amitabh Bachchan

Favourite movie

Gandhi by Richard
Attenborough

**One thing you never
leave home without**
A smile

**Favourite holiday
destination**

Char Dham – Garhwal
mountains

Favourite dessert

Any almond based ice cream

Favourite street food

Paani puri

**A film you have seen
more than five times**

Sholay

Best childhood memory

Sleeping on the rooftop
watching the stars in
the sky and listening to
Binaca Geet Mala

**A hobby you wish
to pursue**

Sharing knowledge

.....

***“Hasthey hasthey
kat jaye rasthe,
zindagi yoochi
chalthey rahey”***

.....

**If you could live
anywhere in the world,
where would it be?**

My home

**Your favourite person
during your stay at
PwC and why?**

Sanjay from G&PS
practice was very helpful

Your childhood idol

My grandmother

**Your personal anthem
or theme song**

Hastey hastey, kat jaye rasthe,
zindagi yuhi chalti rahe

**A fashion mantra
you live by**

Be cool



“Best childhood memory
*Sleeping on the rooftop watching
the stars in the sky and listening
to Binaca Geet Mala”*

A super power you wish you had

Positivity and compassion

If you were heading out on a road trip right this minute, what would you pack

Delicious food and snacks

The last time you did something for the first time

White river rafting at Rishikesh. It was an amazing experience

A habit you wish to get rid of

Over thinking

The impact of PwC on your life

My one year stint at PwC was short and sweet. It was my first time working at a Big Four and I couldn't have asked for more.

My experience at PwC

PwC is a great place to learn and add value to yourself and to your clients. It was my first time working in a Big Four and I was really looking forward to this experience. I've been in the IT industry all my professional life, with focus largely on technology consulting and implementations. At PwC, I got the opportunity to identify and develop new skills.

PwC not only focusses on work but also gives the opportunity to employees to have fun and relax. I had a great time during my one year stint at PwC.

Would I ever like to be a PwC'ite again?

Yes of course!



Ankit Nahar was an assistant manager during his four years with PwC from 2011 to 2016. He is now working as the finance manager in ARGA Investments Management, LP and is responsible for the corporate and portfolio accounting for the company. Ankit is a young and passionate chartered accountant who strives for excellence in whatever he pursues.

If not your current profession, which profession would you be a part of?

A journalist

If you could go back in time, what would you do differently?

Nothing. I feel everything is destined to happen the way it does

Your highs

The time I spend with my family and friends

Your lows

None. There is a lesson in every failure and I am thankful for all the lessons learnt

Your closest one

My wife

A gadget you can't do without

Mobile phone

Favourite Bollywood celebrity

Kajol

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“There is a lesson in every failure and I am thankful for all the lessons learnt”

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Favourite Hollywood celebrity

Scarlett Johansson

One thing you never leave home without

Money

Favourite holiday destination

Goa

Favourite dessert

Chocolate pastry

Favourite street food

Bhel puri

A film you have seen more than five times

None. I always prefer watching a new one instead

Best childhood memory

The pranks and mischiefs played at school

A hobby you wish to pursue

To learn a musical instrument

If you could live anywhere in the world, where would it be?

My hometown, Chennai

Your favourite person during your stay at PwC and why?

Jayashree P, who apart from being a great friend, coached me during my formative phase in the firm

Your childhood idol

Venus and Serena Williams (for the kind of prejudices they had to overcome)

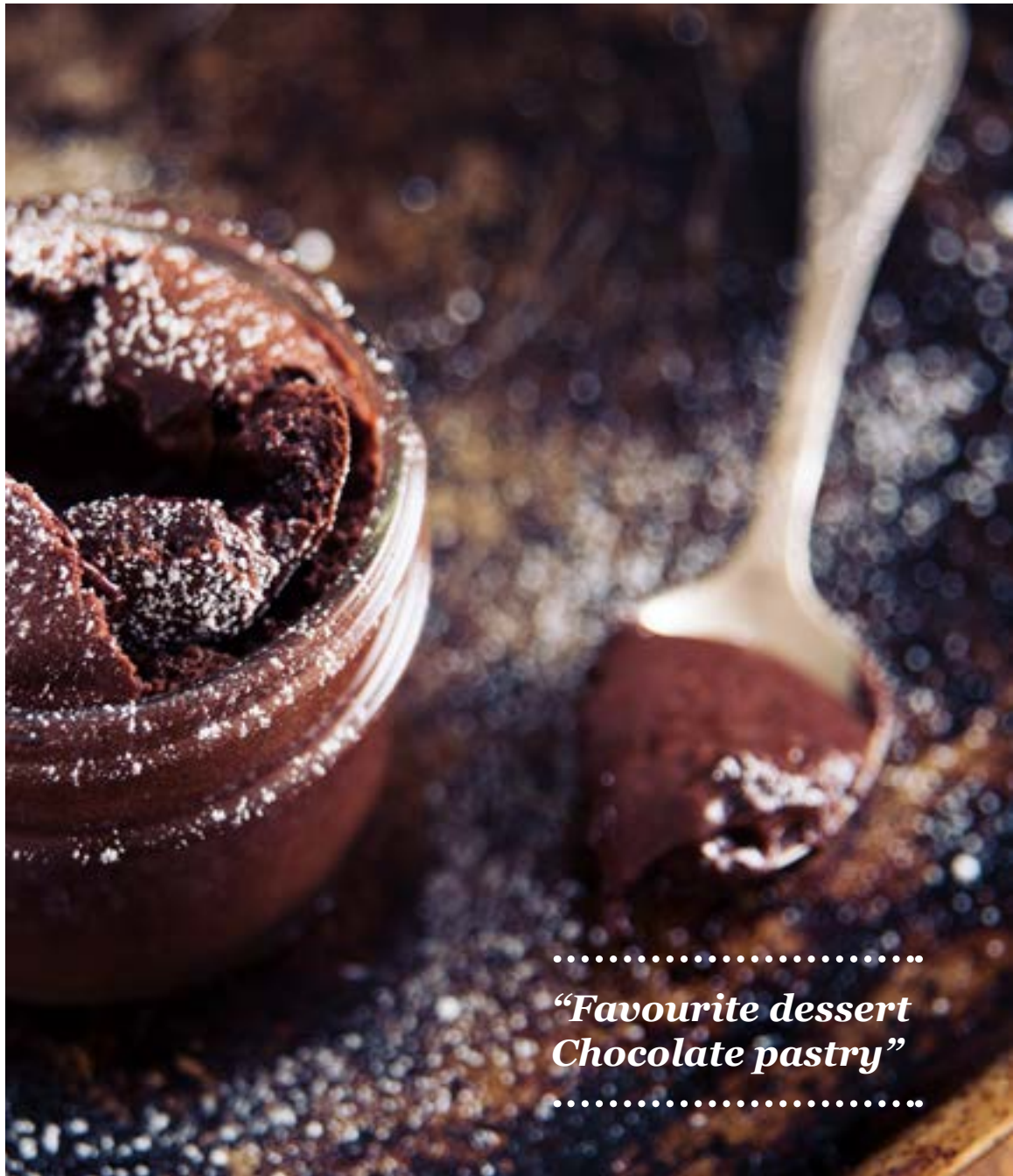
Your personal anthem or theme song

Hum honge kamayab

A fashion mantra you live by

To be comfortable in one's own skin

A super power you



.....
“Favourite dessert
Chocolate pastry”
.....

wish you had

To speak the truth,
no matter what the
consequences are

**If you were heading
out on a road trip
right this minute,
what would you pack**
Mobile, charger and food

**The last time you
did something for
the first time**

I left my job at PwC in
January 2016

**A habit you wish
to get rid of**
Procrastination

**The impact of PwC
on your life**

PwC was my first job and
will always be close to my
heart. Apart from making
me a better professional,
it also made me a better
human being. At PwC,
I made many friends,
mentors and memories.

My experience at PwC

Post the completion of my CA
course, I am glad that I made the
right decision and joined PwC. As
clichéd as it may sound, the extent
of learning I have gained at the
firm, I don't think I would have
gained in any other organisation.
I had great mentors, made good
friends and memories which will
last for a lifetime. From the late
night sittings in office to the fun
games played at the annual day,
I cherish all these memories.

I wish PwC the best. Hope
it continues to grow and
dominate the market the way
it has in the past few years.

In focus at PwC

Digital services

*Reimagining business
in the digital age.*





Technologies, trends, markets, and economies are in a constant state of flux, requiring organisations to rapidly respond and innovate. We can help harness the potential of digital to transform both what our clients do, and how they do it. To sum it up, we help clients determine what success looks like, innovate their business, and create new value using our state of the art experience centre.

We're a community of more than 2500 makers globally. From designers to user-experience, mobile to complex strategies, we are a community of people around the world who work together to help create integrated, end to end digital solutions. From strategy and innovation through to execution, we help solve our clients' most complex business challenges.

PwC's Digital Services are fueled by our deep industry experience combined with the right acquisitions to offer incredibly powerful end-to-end solutions. We are purpose-built to help clients not just in facing digital disruption, but thriving in it.

Check out www.digital.pwc.com for more details on the digital services.
Points of contact:
North **Sumeer Goyal**
South **Ashootosh Chand**
East **Arnab Basu**
West **Adhiraj Banerjee**

News and views



Bob Moritz takes over as Global Chairman of PwC Network



PwC selected **Bob Moritz** as its new Global Chairman for a four year term beginning on 1 July 2016.

Bob succeeded **Dennis Nally**, the former PwC Global Chairman, who retired this June after a 42 year career with PwC. Dennis served two terms as Global Chairman during

a time of considerable growth and expansion, including the 2014 acquisition of consulting firm Booz & Company.

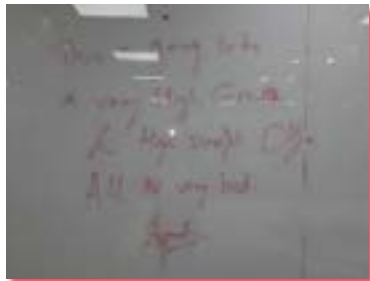
Bob was earlier the Chairman of the US firm. During his tenure, the US firm focussed on increasing quality service and enhancing its brand and reputation by developing and retaining key talent and expanding its capabilities across all areas of the business.

He joined PwC in 1985 and became a partner in 1995. His background is in Assurance, primarily serving financial services companies. During his career he spent three years with the Japan firm, where he provided audit and advisory services to numerous European and US based financial services organisations operating in Japan and across Asia.

Expanding our footprint in Delhi NCR



On 18 April,
the India firm
inaugurated the
new facility in 8C,
Cybercity. Here are
a few snapshots:



| Our corporate responsibility initiatives

PwC in Uttarakhand



PwC India Foundation collaborated with NGO **Sarthak Prayash** to provide food, shelter and clothing to 60 children who lost their parents or a sole earning member during the natural disaster in Uttarakhand in 2013. These kids hail from villages spread across 10-15 kms in the Kedar and Gewar Valley. PwC has also appointed a local guardian to monitor the development of the children and a PwC employee from our Delhi office to visit the location every month.



Opening a new frontier for education in J&K



Education is the bedrock of a civilised society and for us at PwC, it is a matter of great pride to be committed to this cause through the PwC India Foundation. In this direction, the PwC India Foundation has worked with humanitarian non-profit organisation, **Sustainable Environment and Ecological Development Society (SEEDS)** to inaugurate the reconstructed **Naved-e-Seher Government Primary School** in Nowdal village in May 2016.

The school suffered heavy damage during the 2014 floods and had since been unable to hold classes for its 125 students.

After 18 months of dedicated relief work, the school's infrastructure now boasts five classrooms, toilet blocks and drinking water facilities.

The inauguration was graced by Hon'ble Member of the Jammu and Kashmir Legislative Council, **Yuvraj Vikramaditya Singh** in the presence of PwC India Chairman **Deepak Kapoor**, Head Master of Naved-e-Seher Government Primary School **Mohammad Ayub**, District Magistrate **Niraj Kumar** and Commandant – CRPF (Tral) **P.C.Gupta**.



Making sanitation a right for children in Ajmer



In April 2016, **Satyavati Berera**, Chief Operating Officer, PwC India, inaugurated the sanitation facilities in Government Girls Senior Secondary School, Foysagar and Savitri School in Ajmer. PwC India Foundation's Water Sanitation and Health programme initiative (WASH) has installed more than 60 toilets and seven hand wash units across six girls schools which impacted over 4500 students in phase I. This project brings together three out of the five fundamental areas in which the Foundation



is committed to working – education, environmental sustainability and Water Sanitation and Hygiene (WASH).

Jaivir Singh, Vice Chairman, PwC India foundation and his team organised a ten day volunteering programme to sensitise students and teachers about safe hygiene practices in their daily lives as well as how to upkeep these facilities.



PwC visit schools in Latur

PwC India Foundation partnered with **Seva Sahayog Foundation** and **Rashtriya Dnyan Vikas Mandal**, Udgir and organised various initiatives to promote education for children in the Latur district on 2 July 2016.

23 PwCites traveled to Latur over the weekend and visited two schools, **Sardar Vallabhbhai Patel School** and **Janakalyan Niwasi Vidyalay**. Our team distributed over 400 school kits to the economically marginalised children, interacted with the students and their families and discussed the importance of education, career guidance, e-commerce, sports, aptitude, values and social entrepreneurship. PwC also donated goodies like coffee mugs, quilt games, key chains and various other items to the children of each school.



PwC India Foundation awarded at the sixth Asia Best CSR Practices Award



On 5 August, the PwC India Foundation (PwCIF) was awarded at the sixth Asia Best CSR Practices Awards, 2016 in Singapore. PwCIF was recognised for the integrated and sustained response in the regions of Uttarakhand, Jammu and Kashmir and Nepal since 2013. **Charlotte Hsu**, Partner, PwC Singapore collected the award.

Congratulations to the Corporate Responsibility team – **Jaivir Singh, Tushita Mukherjee, Neetika Goyal** and **Chelsea Saldanha**, the Foundation's Trustees and the regional CR coordinators on this well deserved win!

| PwC NextGen Symposium | in Hyderabad

PwC hosted the second edition of the NextGen Symposium on 4 May. **35 young leaders** from various industries attended the event at the Trident Hotel, Hyderabad. The event saw **Shobana Kamineni**, Executive Vice Chairperson, Apollo Hospitals Enterprise Ltd., encourage budding entrepreneurs to earn respect either by working outside the family business or by starting something of their own. **Pradeep Mittal**, Chairman of Hyderabad Angels, demonstrated how startups can be used to validate a new idea, technology or way of doing business.



PwC Strategy& CEO Summit 2016

In its fifth year of organising the CEO Summit, this time co-branded with Strategy&, PwC released the India findings from their 19th Annual Global CEO Survey - 'Redefining business purpose in a changing world'. This year the event witnessed the highest ever participation at the summit, with over 270 business leaders joining across the three locations - Mumbai, Delhi NCR and Bengaluru.

Our keynote speakers for this year were **Uday Kotak**, Executive Vice Chairman and MD, Kotak Mahindra Bank in Mumbai; **R C Bhargava**, Chairman, Maruti Suzuki India along with **Ramesh Abhishek**, Secretary DIPP (Chief Guest) in Delhi NCR; and **Kiran Mazumdar-Shaw**, Chairperson and Managing Director, Biocon in Bengaluru.

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Deepak Kapoor,
Chairman, PwC India,
quoted, “The expectations of
the key stakeholders – the
consumers, the investors
and the workforce – are
changing. While they
continue to desire immediate
transactional benefits, they
are also expecting companies
to meet wider social needs”.

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Our guest panelists across the three cities were:



Mumbai: K K Maheshwari, MD, Ultratech Cement, Pirojsha Godrej, MD and CEO, Godrej Properties, Ranjit Shahani, Vice Chairman and MD, Novartis India and Sanjay Nayar, CEO, KKR India

Delhi NCR: Nalini Gupta, Country Manager (India), Burberry, Rajeev Anand, Vice Chairman and MD, Goodyear India and Venkatesh Kini, President, India and South West Asia, The Coca-Cola Co.



Bengaluru: Abhinay Choudhari, Co-Founder, Bigbasket.com, Kamal Bali, MD, Volvo India and Rostow Ravanan, CEO and MD, Mindtree.

| PwC's knowledge partnership with NAREDCO



PwC was the Knowledge Partner at the seminar organised by National Real Estate and Development Council (NAREDCO) in Mumbai. The event saw participation from over 500 developers, lawyers, contractors, IPCs and the ministry. From PwC, **Anish Sanghvi**, Partner, Tax, made the opening presentation on the provisions in the Budget 2016 from the real estate sector, and its impact on developers and consumers. He then participated in a panel



discussion 'Budget 2016 and Pradhan Mantri Awas Yojana - Implications and Challenges', with an esteemed panel consisting of **Anil Harish**, DM, Harish & Co; **Rahur Nahar**, CMD, XRBIA; **Ashish Shah**, COO, Radius Group; **Rajesh Krishnan**, Managing Director and CEO, Brick Eagle Group; **Amit Goenka**, Managing Director and CEO, Nisus Finance and **Gulam Zia**, ED, Knight Frank India.

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The event saw participation from over 500 developers, lawyers, contractors, IPCs and the ministry.

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Shashank Jain, Partner, Deals, presented his views in a panel discussion on ‘The Real Estate (Regulation and Development) Bill’ hosted by **Faye D’Souza**, Senior Editor, Magic Bricks NOW. The other panel members were **Dr D Bhalla**, Secretary, Loksabha, Govt of India; **Anil Harish**, DM, Harish & Co; **Kishore Bhatija**, MD, K Raheja Corp; **Parimal K Shroff**, Parimal K. Shroff & Co and **Niranjan Hiranandani**, CMD, Hiranandani Group.

Contest

What our winners have to say...

PwC recently launched a 'Selfie with PwC colours' contest for its alumni. We asked them to click selfies using PwC colours and received numerous entries which were vibrant and creative.

It gives us immense pleasure to announce the winners of the contest:

This selfie is with my family wearing PwC colours

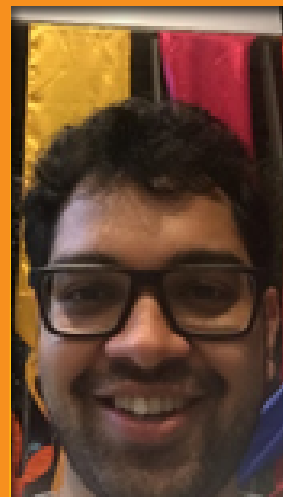


Amit Singhal worked in the direct tax team for over nine years. He was the Associate Director and operated from the Gurgaon office.

“I cherish the time I spent with PwC. During my stint in the firm, I interacted with many experts who gave me the opportunity to learn new things and become a thorough professional. I really enjoyed the offsites and I am a little emotional to miss it this year.”

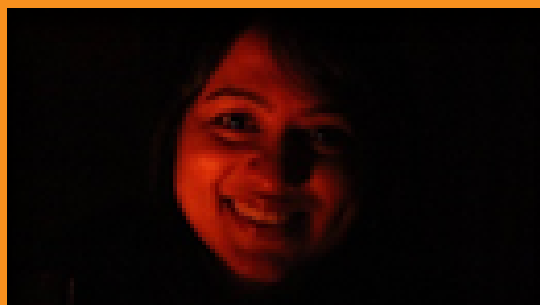
Kartik Gaggar worked as an article assistant with PwC from 2008 – 2011 in the Mumbai office.

“Every time I land at Mumbai T2, am just awed by its architectural marvel. This selfie tries to capture some of that grandeur. As an article assistant, PwC gave me the opportunity to travel to so many places for work. This experience enriched me not only professionally but personally as well. The colours in the background remind me of PwC.”



Sanghamitra Sur worked as a functional consultant from 2009 – 2013. She is now working as the Peoplesoft Consultant at Hitachi Consulting.

“Intense, dazzling, strong, freedom, are few of the expressions which come to my mind when I think of PwC. The firm has been one of the most important experience of my career. I have made mistakes, learnt business tactics, shared and collaborated with my colleagues and came out as a winner. PwC made me grew as an individual. Best four years of my career.”



**Welcome
aboard**



| Partner joinings and admissions



Deepak Bhatia
Partner, Advisory
Consulting

Deepak joined the Mumbai firm after his 32 year stint in the World Bank. He has over 30 years of global professional experience in evaluation, design and implementation of country and sector-wide e-Government programs and smart city projects. He will be a part of the Government Public Sector team. He has worked in multiple territories across Asia, Africa, Europe and Middle East on a wide range of technical assistance assignments for smart cities, e-Government strategy and programme design.



Deepak Malkani
Partner, Advisory
Consulting

Deepak has over 21 years of experience in partnering with large Indian and multinational corporations in their business transformation initiatives across strategy development, operational excellence and process reengineering, organisational effectiveness, change management and talent management strategies. Deepak will be responsible for Management Consulting practice in Asia-Pacific. He received his Bachelor degree in engineering from University of Mumbai and a Post graduate diploma in Management from IIM Calcutta.



Jay Mehta
Partner, Tax

Jay has joined PwC Mumbai and has over 15 years of experience in Private Equity space. He started his career with RSM Co in 2001, and post the merger worked with PwC for three years. Thereafter, Jay moved to KPMG and became a Tax Partner in 2014. Jay has worked on high profile Private Equity deals on tax and regulatory structuring, developed entry strategy and fund structuring, involving set up of offshore and onshore fund structures, from tax and regulatory perspective.

Jay holds a Master's degree in Commerce from K J Somaiya College, University of Mumbai, a post graduate Diploma in securities law from Government Law College, University of Mumbai, and is also a chartered accountant.



**Joydeep
Kumar Roy**
Partner, Advisory

Joydeep has taken up the role of x-LoS Leader of Insurance and Allied Businesses vertical in PwC Mumbai. Joydeep brings with him over 25 years of experience in the Insurance sector. He has been involved in operations of insurance business, including marketing and communications aspects, and has significant experience in corporate insurance area. He holds a B.E degree in Mechanical Engineering from Jadavpur University and a post graduate Diploma in Management and Marketing from IIM Calcutta.



**Sankalpa
Bhattacharjya**
Partner, Deals

Sankalpa leads the Deals Strategy practice. He joined the firm in April 2016, and has 14 years of industry and strategy consulting experience with firms such as Accenture Strategy, KPMG Deal Strategy and IBM Strategy Change. He has advised a large number of private equity funds, domestic and multinational clients in areas such as commercial due diligence, market entry strategy, growth strategy, business plan creation and feasibility studies. Sankalpa has deep experience in industries such as transportation and logistics, chemicals, packaging and automotive. He is an engineer from BITS Pilani and an MBA from FMS Delhi.



Pratik Jain
Partner, Tax

Pratik brings with him over 15 years of experience in advising clients in Indirect Tax practice and will take up the role of Indirect Tax leader. He is also actively engaged in Tax advocacy and he frequently interacts with Indian Tax regulators and plays an active role in formulation of the GST policy.

He is a commerce graduate from Patna University and is also a Chartered Accountant. Pratik has two children and is a voracious reader and an active blogger.



Tushar Sachade
Partner, Tax

Tushar brings 21 years of experience in financial services. He specialises in entry strategy and fund structuring of global, institutional and startup funds from tax and regulatory perspective and has been heavily involved in several high profile PE deals on tax and regulatory structuring, including deal structuring involving M&A ideas. Tushar started his career with RSM Co, and post the merger he worked with PwC as a Partner for three years. Thereafter, Tushar moved to KPMG and worked there for the past six years as a x-LoS Co-head of PE practice.



Kuntal Sur
Partner, Advisory

Kuntal has over 20 years of professional experience. He has advised a number of financial institutions and corporates globally in diverse projects covering financial risk management, risk strategy, risk analytics and business plan formulations. Kuntal is a regular contributor of thought leadership articles for leading dailies and has had a wide coverage on CNBC. He is also a sought after speaker in different Risk Management forums. Kuntal received his Bachelor of Science degree in Economics from Calcutta University and a Master of Arts degree in Economics from Delhi School of Economics.



Siddharth Mehta
Partner, Indirect Tax

Siddharth has over 14 years of experience in advising clients spanning across industries in areas on Value Added Tax, Service tax, Excise tax, Customs and GST. He also has a strong background in IT, including software programming and allied concepts.

Siddharth is a B.Com graduate from University of Rajasthan and is also a certified Chartered Accountant. He is also a connoisseur of good music and enjoys cinema from across the globe.



Akhil Kapadia
Partner, Assurance

Akhil is presently a part of the Capital Markets and Accounting Advisory Services (CMAAS) team managing IndAS conversion engagements of certain large listed/unlisted clients of the Hyderabad, Bangalore and Chennai offices.

Akhil has contributed to various publications like the IFRS Manual of Accounts, monthly technical updates etc. He also speaks on matters of professional interest at seminars organised by various professional bodies.



Amit Peswani,
Partner, Assurance

Amit is specialised in telecoms and has led large Indian and International telecom clients. He has experience in working on multiple GAAPs including IFRS and US GAAP and has worked on various engagements including audits, business advisory, regulatory advisory, internal controls, Ind AS implementation and accounting advisory.

Amit is a graduate in commerce from Bhagat Singh College, Delhi University and a Chartered Accountant registered with ICAI.



**Arun Kumar
Rajagopalan**
Partner, Assurance

Arun focuses on performing statutory audit of clients and providing Ind AS implementation advisory support to audit and non-audit clients. He has been involved in audit of various listed, large private Indian and multinational companies both under Indian and International GAAP/GAAS. His experience in audit of clients span across sectors with extensive exposure to clients in technology, consumer, industrial products and infrastructure sectors.

Arun is a Chartered Accountant from Institute of Chartered Accountants of India. He also qualified from the Institute of Internal Auditors, USA as a Certified Internal Auditor and as a fellow from Association of Chartered Certified Accountants, UK.



Arun Ramdas
Partner, Assurance

Arun has experience in Indian GAAP, IFRS and PCAOB reporting and have successfully managed large engagement teams on complex and high profile clients including those that were involved in listing in India and overseas. He is a regular instructor in internal training programmes of the firm and a member of the Assurance methodology consulting team for internal financial controls.

Arun holds B.Com degree from R.A. Podar College and is also a Chartered Accountant (ICAI).



Ashish Taksali
Partner, Assurance

Ashish is part of Capital Markets and Accounting Advisory Services (CMAAS) practice and is based in Gurgaon. Ashish specialises in Ind AS, IFRS and US GAAP. Presently, he is managing various assignments for conversion from Indian GAAP to Ind AS and other accounting advisory services in the North and East region. He has advised clients on many complex issues in Ind AS and IFRS, advised clients on listing in the overseas market, advised clients regarding filings with SEC and conducted various training sessions for the client.

Ashish completed his Bachelor of Commerce from SRCC, Delhi. He is a Chartered Accountant, CPA (USA) and Graduate Cost Accountant.



**Ashootosh
Chand**
Partner, Advisory

Ashootosh works in Technology Consulting as a part of the Digital Practice. He has over 20 years of work experience in the technology industry and management expertise in the Digital space, having worked for some of the Market leaders such as Yahoo, Qualcomm and Ricoh Innovations.

Ashootosh holds a B.E. degree in Electronics from the University of Mumbai, a Post Graduate Diploma in International Management from FORE School of Management, New Delhi and a Diploma in Management from the Brussels Business School.



**Deepak
Mahurkar**
Partner, Advisory

Deepak currently leads Oil and Gas sub-SBU in GRID Advisory SBU. He is also Oil and Gas Industry Practice Leader for India in our markets and industries initiative. Deepak started his professional career after his Mechanical Engineering graduation in 1988 with the armed forces (Indian Navy) as an Engineer Officer

During his 28 years of professional career, Deepak gained diverse consulting, technical, marketing, commercial and sales experience in the petroleum, distributed power generation and marine industries.



Koushik J
Partner, Finance

Koushik has been with PwC for over 11 years and leads PwC Corporate finance initiatives in South India. He has worked across corporate finance advisory offerings including Corporate Mergers and Acquisitions, Joint ventures / Strategic alliances, Restructurings, Private Equity Funding across domestic and cross border transactions across sectors notably in the automotive, industrial products and services and logistics sectors.

Koushik is a member of the Institute of Chartered Accountants of India (ACA) and has a Bachelor's degree in Commerce.



Kunal Wadhwa
Partner, Indirect
Tax

Kunal has developed expertise in advising clients on indirect tax matters and has built his reputation in transaction structuring and business operations, specifically focused on the IT sector.

Kunal has extensive experience in advising clients on the indirect tax implications and risks involved in the establishment of manufacturing, distribution networks and services operations. He is a qualified Chartered Accountant and a Commerce graduate from the Bangalore University.



Manu Dwivedi
Partner, Cyber
Security

Manu is the regional lead for Cyber Security and is responsible for the firm's Cyber service in the region. He is anchoring the X-LoS Director role for one of the Advisory Priority Account. He is also responsible for developing Australia - India firm engagement in the cyber space. In his 15 years of experience, he has focused on information security and operations consulting for both private and public sector clients in America, APAC region, Australia, Canada, Europe, India and Japan.

Manu is an Engineer from Punjab Technical University and holds a Master's in Business Administration from Indian Institute of Technology (IIT), Delhi.



Neeraj Lal
Partner,
Assurance

Neeraj joined the firm as an article in 2000 and has been in Assurance since then. Neeraj's professional experience includes providing assurance services to public and privately held companies, both domestic and multinationals, across industry segments like FMCG, Consumer Durables, Oil and Gas and manufacturing and service clients. Neeraj also worked on a short term secondment for PwC Birmingham during 2004-2005.

He has a Bachelor of Commerce (Hons) degree from Shri Ram College of Commerce, Delhi University and is also a member of the ICAI.



Nitin Khullar
Partner, Advisory

Nitin's primary role involves advising companies on complex US GAAP, IFRS, Ind AS and Indian GAAP accounting issues and GAAP conversion projects and assisting clients in accessing capital markets. He has been involved in providing advice to some of the biggest technology, telecom, automotive, and manufacturing companies in India on numerous accounting issues in relation to regulatory compliance, preparing for overseas listing, ongoing SEC filings, in-bound and out-bound acquisitions, tax structuring etc.

Nitin is a member of the Institute of Chartered Accountants of India and has also cleared the United States Certified Public Accountant Examination from the Colorado State Board of Accountancy, USA.



P Rashmi Upadhya
Partner, Consulting

Rashmi has over 12 years of strategy consulting experience advising senior client executives on organic and inorganic growth, India market entry (go to market, opportunity assessment), diversification/portfolio review and commercial diligence on transactions. She has led over 100 engagements involving investment commitments of more than USD 4 B in retail, consumer products, auto and diversified industrials.

She holds an MBA from the Indian Institute of Management, Ahmedabad and a Bachelor's Degree in Engineering from Bangalore University.



Pavan Kakade
Partner, Direct Tax

Pavan currently is focusing on clients across industries which involves tax and transfer pricing litigation advising clients on entry strategies, pricing policies and internal restructuring. He has over 11 years of consulting experience, and specialise in international taxation including transfer pricing and exchange control regulations. He has significant experience in handling tax and transfer pricing litigation and advising clients on entry strategies, internal restructuring, acquisitions and due diligence. He has handled clients across industries, including specialising in Media, Entertainment, Trading and Ecommerce. He is a Commerce Graduate from the University of Mumbai and is also a Chartered Accountant.



Shomik Dasgupta
Partner, Advisory

Shomik leads the SAP support solution practice nationally and is the Programme Manager for one of PwC India's largest accounts in Technology Consulting. Shomik has been working with the firm for more than 12 years and has an overall experience of about 15 years in consulting.

In addition to this he has an Advance Computing Diploma from C-DAC and has completed an Executive Management programme from IIM-A.



**Sundareswar
Krishnamurthy**
Partner, Advisory

Sundar joined the firm in 2013 and is an integral part of the incubation and growth story of the Cyber practice. He has been an Information Security professional from the start of his career and has more than 12 years in advising and assisting clients in their Cyber programme. His areas of work include Cyber strategy, Security product implementation, Security testing, data privacy and managed security services. He holds a Bachelors in Engineering from Bangalore University.



Sushmita Basu
Partner, Tax and
Regulatory Services

Sushmita joined PwC in 1999. She has more than 20 years of professional experience in providing advisory and litigation support to both domestic and foreign clients in matters relating to corporate and international taxation. She appears regularly before the Appellate Tribunals and provides litigation support to various Indian and multinational clients. Sushmita also leads the Bangladesh Tax Regulatory practice of PwC.

She received her Bachelor degree in Commerce from University of Calcutta and qualified as a Chartered Accountant from the Institute of Chartered Accountants of India.



PM Prasanna
Partner, Assurance

Prasanna brings with him 16 years of audit experience. He started his career with PwC in Bangalore in 1999 and has continued his journey in the Firm. He has audit experience with a diverse industry portfolio including manufacturing, retail and consumer, technology, service sector and shared service centre audits. Over the years Prasanna has extensively worked with some of the high profile retail and consumer sector clients in Bangalore, which has given him great exposure and opportunity. Prasanna strongly believes in our values and has worked towards providing PwC experience to our clients and people.

Prasanna is a commerce graduate from Bangalore University and is also a Chartered Accountant.



Manish Sabharwal
Partner, Transfer
Pricing

Manish has around 12 years of experience in handling Transfer Pricing matters in India. Manish has been advising clients on innovative TP opportunities and strategies, combining industry insight with technical skills to provide holistic solutions from a commercial, tax and TP perspective. His experience includes strategising and implementing supply chain structures to optimise global effective tax rates, inbound outbound planning assignments, IP migration, profit attribution to permanent establishments and developing local and global compliance documentation.

| Executive Director joinings



Asim Parashar
Executive Director,
Technology
Consulting

Asim Parashar will work within the Financial Services vertical of the Advisory Line of Service. He brings with him over 18 years of professional experience, having worked with Cognizant Technology Solutions, Tata Consultancy Services as well as other leading Indian industrial groups. Asim is passionate about teaching and interacting with young minds, he takes classes as a guest lecturer at IIM Ranchi, NMIMS, and School of Management at PDPU University.



Himansu Mohanty
Executive Director,
TRS

Himansu Mohanty will have a pan India role with respect to regulatory practice in the areas of payments, banking, exchange control etc. Himansu has over 30 years of professional experience, with most of his career spent at RBI. He is passionate about teaching. He is also a visiting scholar at the University of California, Riverside, specialisation in Microeconomic Theory of Finance, Theory of Banking, Theory of firm, Theory of Incentives and Mechanism Design, Decision Theory.

PwC in the News

The background of the slide features a complex, abstract geometric pattern. It consists of several overlapping triangles and lines in various shades of blue and green. The lines are thin and create a sense of depth and movement across the entire slide area.



Deepak Kapoor, Chairman, PwC India, was a jury member at the Yes Bank CFO Awards. The event was well publicised in Business World

(<http://businessworld.in/article/Best-CFO-Awards-2015-16-Best-Of-The-Best/07-04-2016-95459/>)

POWER TRENDSETTER: SATYAVATI BERERA

Text by Deep Shah | Photograph by Anshu Mitta

For heading the multinational audit and consultancy firm PricewaterhouseCoopers (PwC) India



Satyavati Berera, Chief Operating Officer, PwC India, featured in Business World's Women Special edition and Verve's Power list of 30 Women Achievers

<http://businessworld.in/article/Profile-Planning-for-Success/30-04-2016-97502/>

#Industry » #human resource #first impression

Five ways to recover from a poor first impression

Remember that initial meeting with the new boss that went horribly wrong when he cracked a joke that he didn't take too well?

Sreeradha D Basu | Jun 07, 2016, 08:18 AM IST

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Remember that initial meeting with the new boss that went horribly wrong when you

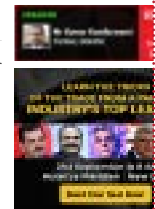
cracked a joke that he didn't take too well? We all know that first impressions matter, but things do go wrong sometimes. Luckily, difficult as it is to get past an initial bad impression, it's not undoable. Sreeradha D Basu speaks to experts to find out how to turn things around.

1 Apologise

If it's your mistake, own up and apologise. "Acknowledge your mistakes and make amends. But don't over-apologise," said Jagjit Singh, chief people officer at PwC India. "Often it is not the transgression but lack of contrition which causes greater lingering bitterness or hard feelings," he said.

2 Be honest

Aneesh Passi, co-founder of talent advisory firm Basil



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Chief People Officer, PwC India, Jagjit Singh's, snippet on how to recover from a poor first impression was published in Economic Times

<http://auto.economictimes.indiatimes.com/news/industry/five-ways-to-recover-from-a-poor-first-impression/52629792>

Government to launch platform to track how subsidies have been beneficial at family level

By Neha Alawadhi & Aman Sharma, ET Bureau | Jun 08, 2016, 02:48 AM IST

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NEW DELHI: What Aadhaar is to an individual, Sarvam will be to a family. The Narendra Modi government is gearing up to launch a national platform to track how subsidies have been beneficial at the family level and give each one a Sarvam number.



The plan is to roll out the Sarvam platform for the Union Territories on a test basis by September and expand it to eight states by November.

The Cabinet Secretariat and the Department of Electronics & Information Technology have collaborated on the project, which two senior government officials described as a futuristic step forward in Digital India that could help the government determine if the gamut of subsidies have improved the life of a family as a unit.

"Sarvam is envisaged as a universal database, cross-linked with all government subsidy schemes, Aadhaar and bank accounts for Direct Benefit Transfer (DBT) on one platform for better tracking of benefits availed at a family level.

Cabinet Secretariat and E&IT have collaborated on the project to determine if gamut of subsidies have improved life of family as a unit. Platform will help increase savings under DBT.

Sarvam to roll out in the UTs on a test basis by September. Existing records of the Socio-Economic Caste Census and the National Population Register will be used to create the Sarvam Family database.

From an outcome perspective, the government would like to know that if a family avails five subsidies, whether it's sufficient or its income level has increased," a senior official said.

The official added that the platform will help increase savings under DBT, under which cash is transferred to the bank accounts of beneficiaries, and further plug leakages. The officials spoke to ET on condition of anonymity. The prime minister has been stressing on Rs 36,500-crore savings so far due to DBT.

ROLLOUT PLAN The plan is to roll out the Sarvam platform for the Union Territories on a test basis by September and expand it to eight states by November.

Neel Ratan, Leader, G&PS, shared his inputs in Economic Times for a story on PwC's Project Sarvam, a government platform to track how subsidies benefits families

<http://economictimes.indiatimes.com/news/economy/policy/government-to-launch-platform-to-track-how-subsidies-have-been-beneficial-at-family-level/articleshow/52645713.cms>



BusinessLine

After 17 months, WPI inflation turns positive at 0.34% on potato, sugar price surge

K R Srinivas



SK Ghosh, Chief Economic Advisor, SBI

Rate cut by RBI unlikely at next policy review

New Delhi, May 16:

After remaining in the negative zone for 17 consecutive months, the Wholesale Price Index (WPI)-based inflation moved to positive territory at 0.34 per cent in April. WPI-based inflation had come in at (-) 0.85 per cent in March 2016 and (-) 2.43 per cent in April last year.

This has prompted several economists and economy watchers to virtually rule out any monetary easing by the RBI in the upcoming June review, especially after the retail inflation had recorded a higher-than-expected print last week. The WPI turnaround was broad-based with positive inflation in vegetables at 2.21 per cent in April as compared to (-) 2.26 per cent in March.

While manufactured products - which account for 65 per cent of the WPI index - inched up to 0.71 per cent in April (-0.13 per cent in March), fuel inflation stood at (-) 4.4 per cent in April compared to -8.3 per cent in March. April 2016 WPI inflation could be easily dubbed as "potatflation & sugflation" as potato and sugar prices both exhibited huge increase, said Soumya Kanti Ghosh, Chief Economic Advisor to SBI Group.

The worrying aspect is that past trends suggest whenever potato prices show an increase, they have remained sticky for a considerable period of time, Ghosh said in a research note.

"If this is the case, then we are in tough times. Earlier also, potato prices have shown similar trends and interestingly in 2012 during the same period, prices increased and the high prices persisted for 12 months," he said.

"This time also we expect that the potato prices will increase further and may take at least six months to come back to original/normal levels. The rise in prices of sugar is worrying, though it was not entirely unexpected".

Ranen Banerjee, Leader, Public Finance and Economic, gave inputs on the Wholesale Price Index and Index of Industrial Production which was covered in Mint, The Hindu Business Line, DNA and Financial Chronicle

<http://www.thehindubusinessline.com/economy/wholesale-inflation-turns-positive-034-in-april/article8606705.ece>

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By: Jaivir Singh | Updated: May 16, 2016 10:57 AM

6 3 G+ 0

Despite growing recognition of lack of sanitation and safe drinking water as two main movers in improving social indicators of a large percentage of the populace, the pace of change appears to be very slow. According to World Bank estimates, India's sanitation deficit leads to losses worth roughly 6% of GDP. The main cause has been of largely ignoring public health as an area of focus for decades. While medical services have jumped by leaps and bounds, sanitation has skipped being on the radar.

In short, sanitation is one of the causes of poor health in children, claims a recent report titled 'Forgotten voices: The world of urban children in India' jointly presented by PwC India and Save the Children India. Half a million children under the age of 5 die due to diarrhoea, caused by poor water quality. Children also suffer from typhoid, cholera and malaria for lack of sanitation services. As UNICEF points out, India is home to 638 million people

Go to Top

Talking Point

NEEL RATAN



Governments can use analytics to find the pain points of citizens and respond

With the rise in social awareness and increase in number of tech savvy citizens, governments are also changing their governance style. They are adopting data mining techniques for pre-emptively responding to pain points of citizens and steering strategies.

In the recent past, there have been several instances of people receiving instant assistance from government authorities after they posted tweets for help. Data science played a critical role in digging out the plea of citizens from amidst numerous posts on social media, prompting government authorities to take note and respond.

Participative governance

Data science can significantly transform the governance landscape and help the government steer its mission mode programmes such as Digital India and Swachh Bharat. It can also enhance operational efficiencies, measure risk, formulate new policies, make faster decisions and do much more.

A combination of techniques such as text analytics, contextual analysis and sentiment scoring could be performed on the data sourced from government departments as well as from solicited (MyGov – a participative governance forum) and unsolicited feedback channels (social media and blogs).

These techniques can help monitor the performance of key programmes and take corrective measures based on the outcome of analysis. In fact, intelligent data from analytics could help revive strategies, kick-start new discussions or seed the formulation of new policies or programmes.

Take the case of MyGov. It is curating the inputs and suggestions received to gauge the pulse of citizens and extract actionable insights for influencing the government. The portal's performance is also optimised by tracking user impressions and response patterns; content and outreach strategies are based on factors such as user demographics, visitors' behaviour, bounce rate and digital footprint.

Harvesting data

The Centre can fully reap the benefits of analytics by putting the colossal citizen data lying in its repository to optimum use. Currently, different government departments are operating with their databanks in silos. These databanks of people's information – Aadhaar, Election Commission, Census, National Population Register authorities – and several other departments could be unified under the umbrella of analytics.

This unified data could be integrated with the central beneficiary and financial databases for effective dissemination of beneficiary schemes as well as citizen services.

Beneficiary schemes as well as citizen services.



A long haul

By: Kanchun Kaushal | Published: April 7, 2016 12:44 AM

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Has the power of the Income Tax Appellate Tribunal to extend stay beyond 365 days been restored? The anomaly in the law was created when an amendment was brought to the third proviso of Section 254(2A) of the Income Tax Act, 1961 vide Finance Act, 2008 which expressly took away the power of the Tribunal to extend stay of demand beyond 365 days "even if the delay in disposing of the appeal is not attributable to the assessee."

The said amendment was not only in the teeth of the decision of Bombay High Court in the case of Narang Overseas Pvt. Ltd. versus ITAT which held that the power to grant stay is inherent or incidental and cannot be defeated by the provisos to the sub-section. While reading down the third proviso to Section 254(2A), the High Court further held that on good cause being shown and for reasons not attributable to the assessee, the power lies in the Tribunal to extend stay of demand.

Instead of redressing the injustice in view of the decision of Bombay High Court, by virtue of the said amendment the revenue authorities ended up taking an incongruous step by classifying a bona fide assessee with the ones in default. It not only treated the equals with the unequals but also overstepped the constitutional mandate particularly violating the principles enunciated under Article 14 of the Constitution.

As a consequence of the ambiguity and inequality created by the said amendment, there emerged divergent views from different High Courts. In CIT versus Maruti Suzuki (India) Ltd., the Division Bench of Delhi High Court while respecting the Legislative edict did not examine the constitutionality of

**Kanchun Kaushal, Partner,
Tax wrote on litigation**

<http://www.financialexpress.com/article/fe-columnist/a-long-haul/233456/>

Column: Taxing government services

By: Anita Rastogi | Published: April 22, 2016 6:20 AM

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With the announcement of Budget FY17, the department of revenue sought to expand the scope of taxable services in line with the proposed Goods and Services tax (GST). One such service proposed to be taxed was the services provided by the government or local authority to business entities, with effect from April 1, 2016. Various concerns were raised across the board to clearly understand what is to be taxed. For the sectors which largely deal with government such as infrastructure, oil and gas, mining and exploration, it was very crucial considering that the tax was on reverse charge methodology—the business entities receiving the services from government or local bodies had to comply with the payment of tax to the department.

Another proposal in the Budget was that assignment of the right to use the radio frequency spectrum and subsequent transfers thereof was considered as a declared service. This impacted the telecom sector.

Recently, the Central Board of Excise and Customs (CBEC) has clarified on various aspects. The clarification states that any activity undertaken by the government against a consideration constitutes service, even if such activity is undertaken as a statutory or mandatory requirement under any law. As long as a payment is made for getting a service in return, it will be regarded as 'consideration for service' and would be taxable. Service tax is also applicable on any payment, in lieu of any permission or license granted by the government. Taxes, cesses or duties are not consideration for any service, and hence, not subject to service tax. These taxes, cesses or duties include excise duty, customs duty, service tax, state VAT, central sales tax, income

**Anita Rastogi, Partner,
Indirect Tax, wrote about
Taxing Government Services**

<http://www.financialexpress.com/article/fe-columnist/column-taxing-government-services/241168/>

Thought leadership publications





Bridging the Gap: Increasing Coal Production and Sector Augmentation

This report, launched at the 8th India Coal Summit in New Delhi, presents the various scenarios of domestic coal production vis-à-vis the target set by the ministry for FY 2020.

Contact person: Kameswara Rao, Leader, Energy, Utilities and Mining

kameswara.rao@in.pwc.com

(<http://www.pwc.in/publications/2016/bridging-the-gap-increasing-coal-production-and-sector-augmentation.html>)



Fintech: Redefining Banking for Customers

This report appraises the development of new technologies and offerings by fintech in the banking space, the adoption of these emerging technologies and the impact that fintech has had on the financial services sector. The report also presents the key findings of the CII-PwC Banking Tech Survey 2016.

Contact person: Vivek Belgavi, Leader, FinTech and Financial Services Technology

vivek.belgavi@in.pwc.com

(<http://www.pwc.in/publications/2016/fintech-redefining-banking-for-customers.html>)



Driving Retail Growth by Leveraging Analytics

This report will explore how data analytics, when integrated into loyalty programmes, pricing strategy, marketing analysis, space planning, and innovation, can be effectively used for profitable growth.

Contact person: Anurag Mathur, Leader, Retail and Consumer
anurag.mathur@in.pwc.com

(<http://www.pwc.in/publications/2016/driving-retail-growth-by-leveraging-analytics.html>)



PwC's Physical Security Environment Survey 2016

The report examines the recent trends and developments in the domain of physical security in India and assess the key challenges and issues faced by Indian security professionals.

Contact person: Dinesh Anand, Partner and Leader, Forensic services
dinesh.anand@in.pwc.com

(<http://www.pwc.in/publications/2016/pwc-physical-security-environment-survey-2016.html>)



India's New Real Estate and Infrastructure Trusts: The Way Forward

The report aims to provide an overview of the market for REITs and InvITs in India, and the benefits that accrue to various stakeholders by investing in these investment vehicles.

Contact person: Abhishek Goenka, Partner and Leader, Real Estate Tax
abhishek.goenka@in.pwc.com

(<http://www.pwc.in/publications/2016/indias-new-real-estate-and-infrastructure-trusts-the-way-forward.html>)



Hydropower @ Crossroads

This report takes stock of the current state of hydropower development in India and suggest a roadmap to accelerate it in the future.

Contact person: Yogesh Daruka, Partner, Energy, Utilities and Mining
yogesh.daruka@in.pwc.com

(<http://www.pwc.in/publications/2016/hydropower-at-crossroads-pwc-assochem-report.html>)

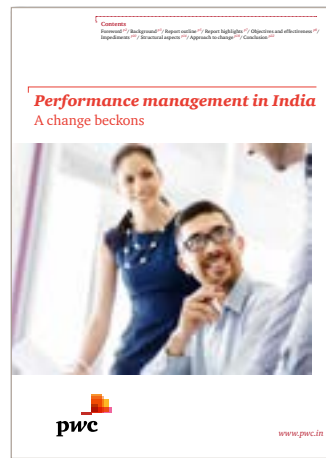


Impact of GST on Online Marketplaces

This report explores the current status of GST and the proposed changes after its implementation. Further, it highlights the opportunities and issues that need to be addressed from the perspective of online marketplaces.

Contact person: *Sandeep Ladda*,
Leader, Technology and E-commerce
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(<http://www.pwc.in/publications/2016/impact-of-gst-on-online-marketplaces.html>)

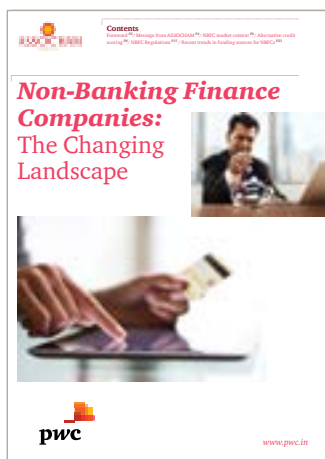


Performance Management in India: A Change Beckons

This report is based on a study that aims to better explore, understand and analyse the evolving contours of performance management in India. It summarises our findings from an industry survey and multiple discussions with industry leaders.

Contact person: *Padmaja Alaganandan*, Partner, People and Organisation
padmaja.alaganandan@in.pwc.com

(<http://www.pwc.in/publications/2016/performance-management-in-india-a-change-beckons.html>)



Non-Banking Finance Companies: The Changing Landscape PwC's Global Economic Crime Survey 2016: India Edition

This report presents an analysis of various alternate credit scoring methodologies and their feasibility in the Indian context.

*Contact person: Hemant Jhajhria, Partner, Consulting **hemant.jhajhria@in.pwc.com***

(<http://www.pwc.in/publications/2016/non-banking-finance-companies-the-changing-landscape.html>)



PwC's Global Economic Crime Survey 2016: India Edition

The survey is one of the most comprehensive studies of economic crime in the business world. This year, we received more than 6,000 responses from around the globe.

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(<http://www.pwc.in/publications/2016/>)

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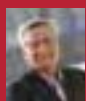
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