Power of excellence
Mergers and Acquisitions Tax
Who we are

Reach
India’s largest M&A Tax practice with 250+ specialists spread across 8 locations in India and over 2,500 experts across 157 countries globally. Our global presence makes the difference.

Record
Our well-known record of creating increased value for our clients, together with our high number of completed transactions, shows our irrefutable level of expertise.

Resources
We provide end-to-end solutions for different types of domestic and cross-border transactions. Our tailored approach provides the right balance of functional, regional and industry expertise on each transaction.

Results
Our global quality standards give you the assurance of local market insight coupled with an international approach. We constantly seek feedback from our clients and inculcate it in our practices to deliver the best results.

We focus on you

Our professional approach helps in understanding and achieving your priorities.

What sets PwC apart are our core competencies and way we collaborate with our clients to understand the strategic objectives for each transaction in order to achieve smooth execution.

Working in sync
Our starting point is living upto your expectations with our knowledge, professional objectivity and rigour. We aim to have a continuing dialogue, listening to your priorities, understanding your business issues and delivering great solutions.

We have significant experience in delivering large, complex and mega transactions.
Business solutions for you

Your objectives

• Building tax synergies and regulatory compliance
• Governance
• Optimising value for your stakeholders
• Long-term impact of transactions
• Advice on industry-specific pain points
• International tax advisory

Governing laws

• Direct tax and indirect tax laws
• Corporate and securities laws
• SEBI or capital market regulations
• Stamp duty laws
• Foreign Direct Investment (FDI) and Indian exchange control policy
• Competition law

What we offer

Mergers and acquisitions

Pre-IPO assistance

Corporate restructuring

Cross-border investments

Cross-border listing

Succession planning

Real estate and investment trust

Clients tell us our approach makes all the difference.

We deliver domain expertise along with industry knowledge to help you execute transactions. Whether you are making an acquisition, disposing of a business, undergoing a merger, entering into a joint venture, planning for an IPO, planning a public to private transaction, restructuring your businesses in India or overseas, our M&A Tax team diligently works to achieve optimal solutions for your business objectives.
Mergers and Acquisitions

We know each new situation brings along different set of challenges. So, we work with you to create an integrated, customised solution that covers all aspects of transaction in the form of merger, acquisition, or disposal. Right from planning through implementation and all the way until the transaction closure, we strive to deliver the best.

**Pre-transaction advisory**
Developing a broad tax strategy based on your transaction objectives

**Tax due diligence**
Analysing the tax health of the target and helping you understand related risks and contingencies

**Transaction structuring**
Delivering your transaction objective with tax efficient and regulatory compliant structuring

**Post-transaction services**
One stop implementation of the selected transaction structure and post-transaction integration services

Pre-IPO assistance

Pre-IPO Structuring is imperative for value consolidation. It is important to review the entity structure and put in place a structure which is efficient and effective from an IPO standpoint.

**Consolidating enterprise value**
**Separating non-core businesses**
**Preserving other businesses**

**Tax efficient promoter holding structure**
**Ready exit strategies**
**Capturing appropriate valuations**
Corporate restructuring

Non-core businesses
Separating the non-core businesses in order to optimise the business structure (spin-off)

Rationalising group structure
Rationalising your group structure so that it adapts to changes in the regulatory environment affecting your business

Optimal effective tax rate (ETR)
Helping you achieve optimal group-level ETR.

Maximising shareholder value
Structuring your businesses to maximise value for shareholders, for instance, through appropriate holding/capital structures based on your business plans
To remain competitive, multinational enterprises need to examine the tax implications of their business strategy in all jurisdictions where they conduct or intend to conduct business. Drawing on our experience and considering the client’s specific business goals, we customise and implement business-driven structures to cater to their changing needs.

**How we can help you**

- Inbound and outbound investments
- Debt structuring
- Setting up of global holding companies
- Foreign tax credits management
- Streamlining of overseas structures

Our presence in 157 countries helps us deliver global capabilities and experience on worldwide M&A transactions.

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**Cross-border listings**

The global equity landscape has changed, with additional IPO centres cropping up across the globe. However, regulatory issues will continue to influence the level as well as the destination of cross-border IPO activity. We help you navigate through the regulatory environment in India with respect to the listing destination you choose. We have significant experience in helping clients with cross-border IPOs and in the listing of yield-based instruments through business trusts or real estate investment trusts. We also help you in restructuring your business so that your company is best positioned to achieve stakeholder objectives.

**Soar to success!**

Companies with global ambitions can maximise capital-raising opportunities and enhance their profile and visibility on a domestic and international scale if they consider their choices carefully.

Make the right choice and soar to great heights with us.
Preparing your business for the next generation is a complex process. Your decisions will affect the future of your business, your customers, your employees and most importantly, your family. We help you develop a clear plan for the future, specially designed to avoid any dispute, maximise the benefits of your assets and minimise the tax burden.

Whether you are pursuing an internal or an external solution, each succession strategy requires careful planning and implementation—at the preparation stage, during the transaction as well as in the integration phase.

Only 15% of family businesses have a robust and documented succession plan in place, says our PwC Family Business Survey, 2016.

We can help you retain your legacy through generations by devising and implementing a customised succession plan. We help you address the following concerns:

- Business consolidation at the holding level and simultaneous separation at the operating level to suit your family needs
- Migration to the optimal structure such as private family trusts or discretionary trusts; balancing family needs to achieve control and disbursement of economic benefits
- Discouragement of exits and implementation of equitable terms, thus keeping the family bond alive
- Security provisions to non-participating individuals of the family
REITs and InvITs are investment vehicles to attract private investment from retail and institutional investors in the real estate and infrastructure sectors. They allow sponsors/developers to monetise their assets by tapping capital markets.

**REIT framework**

Structuring of investments and acquisitions by REIT/InvIT, including migration of assets/SPVs

Advisory services on related party transactions, domestic and international transfer pricing aspects

Assistance in regulatory registration and statutory compliances (listing agreement, SEBI compliances, corporate law compliances, etc.)

* SPV: Special Purpose Vehicle

^ LLP: Limited Liability Partnership

REIT: Real Estate Investment Trust

InvIT: Infrastructure Investment Trust
Our people

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For more details on our M&A services, please visit: PwC.in/MnAtax
At PwC, our purpose is to build trust in society and solve important problems. We’re a network of firms in 158 countries with more than 2,36,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com

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