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Tax Street

A flagship publication that captures key developments in the areas of Tax and Regulatory environment

March 2026

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We are pleased to present the latest edition of Tax Street – our newsletter that covers all the key developments and updates in the realm of taxation in India and across the globe for the month of March 2026.

- The 'Focus Point' outlines the growing need to synchronize Transfer Pricing policies, agreements and financial outcomes with actual business conduct.
- Under the 'From the Judiciary' section, we provide in brief, the key rulings on important cases, and our take on the same.
- Our 'Tax Talk' provides key updates on the important tax-related news from India and across the globe.
- Under 'Compliance Calendar', we list down the important due dates with regard to direct tax, transfer pricing and indirect tax in the month.

We hope you find our newsletter useful and we look forward to your feedback.

You can write to us at taxstreet@nexdigm.com. We would be happy to hear your thoughts on what more can we include in our newsletter and incorporate your feedback in our future editions.

Warm regards,
The Nexdigm Team

Focus Point

Transfer Pricing (TP) Policy Alignment & Intercompany Agreements: Why Actual Conduct must drive the 2026 Transfer Pricing Narrative

India's transfer pricing landscape is no longer shaped merely by annual benchmarking outcomes or year-end margin true-ups. The combined effect of the Finance Act 2025, Union Budget 2026, the new Income-tax Act effective 1 April 2026, and the redesigned safe harbor framework signals a decisive shift toward certainty through consistency and conduct-based defensibility.

In this evolving landscape, the critical question is no longer whether an intercompany agreement exists, but whether the Transfer Pricing policy still and agreements genuinely reflect how the business actually operates. This question has become especially pressing across manufacturing, contract R&D, IT and IT enabled services, financial services, warehousing and logistics, EV and semiconductor supply chains, and data center businesses, where operating models, decision-making authority, and risk allocations are changing rapidly.

Against this background, the defining principle for 2026 is clear: transfer pricing policy alignment must be anchored in actual conduct and commercial reality, rather than relying on legacy legal drafting that no longer reflects the enterprise's functional profile.

Budget 2026 and safe harbor reset demand an immediate agreement refresh

Budget 2026 has fundamentally re-engineered India's transfer pricing certainty framework by repositioning the safe harbor regime as a mainstream, multi year certainty mechanism rather than a narrow compliance alternative.

Key reforms

- Consolidation of software development, ITES, KPO, and contract R&D into a single IT bucket
- Prescription of a uniform 15.5% cost-plus margin
- Increase in eligibility threshold to INR 20,000 million
- Extension of safe harbor validity to five years
- Expanded coverage to data centers and bonded component warehousing
- Faster and more streamlined APA outcomes

While these changes significantly reduce pricing uncertainty, they materially increase the importance of legal and policy alignment. Many legacy intercompany agreements were drafted around fragmented service definitions, higher margins, annual resets, or outdated risk assumptions. These agreements are now. increasingly misaligned with the new long-term certainty architecture.

Under Budget 2026, the intercompany agreement does not merely evidence arm's-length pricing. It provides certainty about the election itself.

Tax and legal teams must therefore urgently refresh agreements to ensure that,

- Service scope and functional descriptions are current
- Risk allocation reflects real control and decision-making
- Pricing mechanics support safe harbor margins and stability
- Safe harbor elections and APA continuity are explicitly embedded

Without this alignment, taxpayers risk undermining the certainty mechanisms. These reforms are designed to deliver these certainties.

Sector-Specific Alignment Challenges in a Conduct-Driven Environment

Global Capability Centers (GCCs) and Technology Platforms - As GCCs evolve from routine support centers into hubs for product engineering, AI, analytics, and platform development, legacy cost-plus service agreements often fail to capture real value creation, DEMPE functions, and digital intangibles ownership. Transfer Pricing policies must move from static "routine services" labels to show real decision-making authority and economic ownership.

Data Centers and Cloud Models - Intercompany agreements must clearly reflect control over customer contracts, uptime, and service-level risks, infrastructure investment decisions, and platform intangibles. Many data center models have evolved faster than their legal documentation. This creates exposure under the Budget 2026 certainty framework.

Warehousing and Logistics Structures - Agreements should precisely define inventory and obsolescence risk, customs responsibility, stock movement controls, title transfer mechanics, and insurance coverage. Even small drafting gaps, if misaligned with execution, can create recurring Transfer Pricing exposure.

Banks, NBFCs, and Treasury Centers - For financial institutions, Transfer Pricing defensibility increasingly depends on accurately reflecting real financial decision-making, risk control, and economic substance, rather than relying on boilerplate "support services" arrangements that understate functional intensity.

EV and Semiconductor Supply Chains - These sectors are experiencing rapid shifts in sourcing strategies, ownership of components, IP development, and risk sharing. Transfer Pricing alignment depends on agreements and documentation keeping pace with these changes, rather than relying on legacy manufacturing or tolling models.

Finance Act 2025 and the rise of multi-year alignment risk

The Finance Act 2025 has materially altered India's transfer pricing risk profile by introducing an optional multi year arm's length price (ALP) determination framework under section 92CA(3B).

Under this regime, a taxpayer can opt in. If the Transfer Pricing Officer validates the option, the ALP determined for a base year may be rolled forward. It can be applied to similar international or specified domestic transactions for up to 2 subsequent financial years, provided the facts and circumstances remain the same.

This magnifies the cost of misalignment. Any inaccuracies in:

- Pricing methodology
- Royalty base definitions
- Allocation of warranty, product liability, or credit risk
- R&D ownership and DEMPE analysis
- Inventory and treasury risk assumptions
- Decision-making authority in contract manufacturing models

Now, transfer pricing adjustments can cascade across a three-year block. They are no longer limited to a single assessment year.

As a result, transfer pricing policy design and intercompany agreement alignment have moved from being an annual compliance exercise to a multi year tax governance priority, particularly for large multinational groups with stable, recurring cross border transaction profiles.

Financial Year (FY) end Transfer Pricing (Transfer Pricing) Readiness

As FY 2025–26 approaches closure, taxpayers should proactively assess whether their transfer pricing outcomes, documentation, and accounting are fully aligned with defined Transfer Pricing policies. A structured FY end review helps minimize audit exposure, avoids last minute adjustments, and ensures consistency across financial, tax, and regulatory filings.

Key points to consider include

Review of Actual Vs Benchmark Margins

Compare actual operating margins earned during FY 2025–26 with the benchmark ranges prescribed in the Transfer Pricing policy and documentation. Identify deviations early and evaluate whether they are driven by business realities, extraordinary items, or policy misalignment. Assess whether margins align with the tested party profile (routine vs non routine).

Year End True Up/True Down Adjustments

Where margins fall outside arm's length outcomes, evaluate the need for year end pricing adjustments (true up or true down) before closing the books. Ensure adjustments are supported by intercompany agreements, pricing clauses, and transactional mechanics. Carefully assess implications under withholding tax, GST, Customs valuation, accounting standards, and foreign exchange regulations.

Alignment with Intercompany Pricing Policy

Ensure actual year-end transactions remain aligned with the documented Transfer Pricing policy, charging mechanics, and current business model, with timely updates where material changes have occurred.

Intercompany Agreement Validity and Coverage

Ensure intercompany agreements for FY 2025–26 are valid, updated, and aligned with actual conduct, risk assumption, and current operations.

Transaction Reconciliations and Disclosures

Reconcile the value of international and specified domestic transactions captured in the books with related party schedules and management reports. Check the accuracy and completeness of transactions proposed for Form 3CEB. Avoid mismatches between books, Form 3CEB, and Transfer Pricing documentation, as these are common audit triggers.

Segmental Financials and Cost Allocations

Prepare robust segmental financials for entities with multiple business lines or mixed related party and third party activity. Ensure common costs are allocated using consistent, rational, and defensible allocation keys. Retain workings and management approvals supporting segmentation assumptions.

Distributor Performance and Loss Scenarios

Evaluate distributor margins and losses, particularly for normal risk distributors. Document commercial rationale for losses, such as market penetration, competitive pressures, or exceptional events. Consider recalibrating pricing, issuing credit notes, or providing subventions where appropriate, especially for recurring loss patterns.

Overdue Receivables and Credit Terms

Review aged intercompany receivables and ensure settlements are within agreed credit periods. Align credit terms with those offered to independent parties. Maintain strong documentation (agreements, invoices, correspondence) to defend against notional interest adjustments.

Free of Cost Goods, Services, or Assets

Identify free of cost goods, services, or assets received from AEs during FY 2025–26. Evaluate whether such costs should form part of the cost base for markup computation in captive arrangements. Ensure consistency in treatment from both TP and GST perspectives and appropriate disclosure in Form 3CEB.

Intragroup Services – Need and Benefit Test

Review intragroup services to confirm that services were actually rendered and benefits were received. Maintain contemporaneous evidence such as emails, timesheets, reports, and cost allocation workings. Ensure markup and cost allocation are benchmarked and defensible.

Deemed International Transactions (DIT)

Review transactions with independent parties where pricing or key terms are influenced by foreign AEs. Identify potential DIT exposure and ensure arm's length justification and disclosure.

Secondary Adjustment Exposure

Timely Transfer Pricing adjustments in books help avoid post return secondary adjustment implications. Review whether prior year adjustments or audit outcomes could trigger secondary adjustment considerations.

Litigation, Provisions and Dispute Prevention

Evaluate ongoing Transfer Pricing litigations and whether provisions are required under applicable accounting standards. Based on the risk profile, consider dispute prevention mechanisms, such as safe harbor elections, or APAs, for future years. Use prescribed safe harbors margins as indicative benchmarks where relevant.

Audit Readiness

Compile supporting documents, workings, and explanations well before audits commence. Ensure consistency in narratives across finance, tax, legal, and documentation teams. Early preparation reduces response time, errors, and the need for escalation during audits.

Closing Note

A disciplined FY end Transfer Pricing readiness exercise for FY 2025–26 is essential to ensure compliance, manage controversy risk, and align with an increasingly substance driven Transfer Pricing environment. Proactive reviews, timely adjustments, and strong documentation not only strengthen audit defense but also position taxpayers for smoother compliance and planning in subsequent years.

Financials & Transfer Pricing Linkage

A strong, transparent linkage between the statutory financial statements and the Transfer Pricing study is critical for audit defensibility in FY 2025–26. Losses, abnormal costs, and one-off items reflected in the financial statements must be clearly explained and consistently carried forward in the Transfer Pricing documentation. Robust reconciliations and credible segmental reporting significantly strengthen taxpayer credibility during scrutiny. This financial-to-Transfer Pricing consistency significantly strengthens credibility during scrutiny.

India's transfer pricing regime is entering a decisively substance-driven and multi-year certainty era. For 2026 and beyond, taxpayers who proactively align Transfer Pricing policies and intercompany agreements with actual conduct, real decision-making, and commercial reality will be best positioned to achieve certainty, manage controversy risk, and build sustainable Transfer Pricing governance frameworks.

From the Judiciary

Direct Tax

Software License Fees Not Chargeable to Tax in India in the Absence of PE/DAPE

Milestone Systems A/S [TS-298-ITAT-2026(DEL)]

Facts

Milestone Systems A/S, a Denmark-based video management software company, sold software licenses to Indian distributors aggregating to INR 198 million. The Assessing Officer contended that these transactions created a Dependent Agent Permanent Establishment (DAPE) in India, making a portion of the profits taxable under the India–Denmark DTAA. The Assessing Officer attributed profits to the alleged PE, arguing the distributors were acting on behalf of the foreign company.

Assessee's Arguments

The assessee contended that Indian distributors acted independently, purchasing software on a principal-to-principal basis and bearing commercial risk. They neither habitually concluded contracts for Milestone nor exercised decisive authority on its behalf. Revenue receipts were from pure software license sales, not services or royalties, and no fixed place of business existed in India.

Tribunal's Findings

The ITAT, Delhi Bench, ruled in favor of the assessee's, holding that no DAPE existed. The distributors were independent and did not create a taxable presence. The tribunal emphasized that mere guidance or supervision over distributors does not constitute control sufficient to create PE. It further clarified that the distributors' autonomy in pricing, stock management, and contract execution reinforced the absence of a dependent agent. The decision confirmed that pure software license sales without local contracting authority are not taxable in India.

Our Comments

This ruling reinforces that independent distributor arrangements alone do not create PE, even for substantial cross-border software sales. It clarifies the distinction between software license income and service income, providing certainty for tech companies operating through distribution networks. The Tribunal's reasoning reinforces the principle of substance over form in PE determinations and aligns with global jurisprudence distinguishing independent distributors from dependent agents.

Disallowance u/s 94B discriminates & violates Article 24(4) of India Denmark DTAA

Vestas Wind Technology India (P.) Ltd. v. ITO [2026] 184 taxmann.com 579 (Chennai – Trib.)

Facts

The assessee, a subsidiary of a Danish entity, had availed External Commercial Borrowings (ECBs) from its non-resident associated enterprise (AE). The assessee paid interest on these borrowings. It suo-motu disallowed an amount of INR 93.4 million under section 94B in its return of income. The TPO accepted that the ECB interest was at arm's length and made no transfer pricing adjustment, but recomputed the section 94B disallowance at INR 184.7 million based on a revised EBITDA computation. The CIT(A) upheld the disallowance, holding that the non-discrimination clause under Article 24(4) of the India–Denmark DTAA was overridden by Article 12(7).

Assessee's Arguments

The assessee contended that the disallowance was discriminatory because Section 94B applies only to non-resident borrowings, leaving domestic AE loans unaffected. Further, the TPO's computation of disallowance, which included net depreciation and non-deductible items, was unjustified. The assessee argued that only deductible interest and actual depreciation should be considered, and that the disallowance violated the non-discrimination clauses under Articles 24(4) of the India-Denmark and India-Switzerland DTAAs.

Tribunal's Findings

The Tribunal upheld the assessees contentions, holding that Section 94B's application exclusively to non-resident borrowings created a discriminatory situation in violation of the DTAA non-discrimination provisions. Additionally, the TPO's inflated disallowance methodology was unsustainable, as EBITDA must be computed using actual depreciation, and only deductible interest should form the base.

Our Comments

This decision clarifies that thin capitalization rules cannot be applied in a manner that discriminates against foreign AEs, reinforcing DTAA protections. It also emphasizes that TPO adjustments must strictly adhere to deductible interest and the standard EBITDA computation, ensuring fair and consistent treatment for cross-border transactions.

Whether a non-resident digital platform operator earning commission from India can be regarded as having a Fixed Place PE or Dependent Agent PE in India, thereby rendering such income taxable in India?

BOOKING.COM B.V. [TS-281-ITAT-2026(DEL)]

Facts

The assessee, a Netherlands-based company, operates a digital platform for online accommodation reservations. The platform is hosted outside India and enables accommodation reservations (e.g., hotels and guesthouses) worldwide. The assessee earned commission income from accommodations reservations made in India through the platform. The assessee claimed eligibility to avail benefits under Article 7 of the India–Netherlands Double Taxation Avoidance Agreement (DTAA), contending that such commission income is not taxable in India in the absence of any Permanent Establishment (PE) in India.

However, the Assessing Officer (AO) and the Dispute Resolution Panel (DRP) rejected the assessees claim. The AO and DRP alleged that the commission income is chargeable to tax in India on account of the assessee constituting a Fixed Place PE and a Dependent Agent PE, by treating third-party accommodations in India as the source of the commission income earned by the assessee on bookings made by end-users.

Held

The Delhi Income Tax Appellate Tribunal (ITAT) decided the matter in favor of the assessee. ITAT observed that the assessee merely acts as an intermediary/aggregator between bookers and accommodations, while the reservation contracts are directly concluded between the bookers and the accommodations. Post-checkout, the assessor earns commission from the accommodation based on a pre-agreed percentage of the booking value.

ITAT rejected the contentions of the AO & DRP regarding the existence of a Fixed Place PE in India in the form of dependent agents and accommodations, emphasizing that no evidence was brought on record to substantiate the existence of such a PE. It was observed that the assesesee conducts its business of online accommodation reservations through a digital platform hosted on servers located outside India, and does not have any place of business, agent, personnel, or equipment in India during the relevant previous year. Further, no place or premises of any hotel or guesthouse were at the disposal of the assessee.

ITAT also held that the assessee does not have any Dependent Agent PE in India. The transactions between the assessee and the accommodations are on a principal-to-principal basis, and there is no element of agency involved. Even assuming, arguendo, a principal-agent relationship, the mere flow of commission from the accommodations to the assessee does not establish an agency relationship.

ITAT placed reliance on the decision of the Hon'ble Supreme Court in Formula One World Championship Ltd. v. CIT (2017) 394 ITR 80 (SC), wherein it was held that for the constitution of a Fixed Place PE in India, the following conditions must be satisfied:

- Existence of a fixed place of business in India;
- Such a place must be at the disposal of the foreign enterprise, and
- Core business activities of the foreign enterprise must be carried out through such a place.

In the present case, none of the above conditions were satisfied. Accordingly, the ITAT set aside the final assessment order.

Our Comments

This ruling reinforces the principle that mere digital presence and commercial interaction with Indian customers do not, in themselves, constitute a PE. In the absence of a fixed place of the business at the disposal of the non-resident or a genuine agency relationship, the commission-based earnings of a platform cannot be brought to tax in India.

Whether gains from trading in derivatives can be taxed as gains from shares under a tax treaty merely because the derivatives derive value from underlying shares?

Estee India Fund [TS-356-ITAT-2026(DEL)]

Facts

Estee India Fund (assessee) is a tax resident of Mauritius and operates as a quant multi-strategy market-neutral fund. The assessee is registered as a Category II Foreign Portfolio Investor (FPI) and trades in cross-listed securities in equity, commodity, and currency derivatives.

During AY 2022–23, the assessee undertook transactions in Currency derivatives and Stock derivatives. The assessee filed its return and claimed that gains from derivative transactions were not taxable in India under the India-Mauritius DTAA.

The Assessing Officer (AO) accepted that gains from currency derivatives were not taxable in India; however, the AO treated gains from stock derivatives as capital gains arising from shares and taxed them under Article 13(3A) of the DTAA.

The Dispute Resolution Panel (DRP) upheld the AO's view, and the assessee filed an appeal before the Tribunal.

Assessee's Arguments

- Assessee submitted that stock derivatives and shares are fundamentally different financial instruments, as derivatives are financial contracts that do not represent ownership in a company, and trading in derivatives does not involve the transfer of shares.
- Assessee further argued that Article 13(3A) applies only to shares, that derivatives are separate assets distinct from shares, and that gains arising from derivatives fall under the residual clause of the treaty, which is clause 4 of Article 13.

Revenue's Arguments

- The Revenue contended that stock derivatives derive their value from underlying shares and, therefore, transactions in stock derivatives are akin to transactions in shares. Further, in reference to the amendment to the India–Mauritius DTAA, which made gains from shares taxable in India under Article 13(3A), revenue argued that gains from stock derivatives should also be taxed in India.
- Revenue argued that the nature of derivatives is closely linked to shares and therefore, derivatives should be treated as shares for treaty purposes.

Held

The Delhi Income Tax Appellate Tribunal (ITAT) decided the matter in favor of the assessee. ITAT observed that,

- Shares and derivatives are separate and distinct assets: as shares represent ownership in a company, whereas derivatives are financial contracts whose value is derived from underlying assets; ownership of shares is not required to trade in derivatives.
- Revenue's approach of treating stock derivative transactions as equivalent to share transactions was legally incorrect, as derivatives cannot be treated as shares merely because their value is derived from underlying shares.
- ITAT placed reliance on the Mumbai ITAT ruling in the case of Vanguard Funds Public Ltd. vs. ACIT (International Taxation) [2025] 173 taxmann.com 321 (Mumbai - Trib.) [19-03-2025] and 3 Sigma Global Fund vs. ACIT, International [2025] 176 taxmann.com 708 (Mumbai - Trib.) [26-06-2025], and contended that gains arising from derivative transactions are taxable only in the country of residence.
- Article 13(3A) of the India-Mauritius DTAA applies only to gains from the alienation of shares; where the asset is not a share, taxation is governed by Article 13(4), which allocates taxing rights to the country of residence. Therefore, such gains are taxable only in the taxpayer's country of residence, not in India.

Our Comments

This judgment highlights that derivatives and shares are distinct assets, and treaty taxation depends on the legal nature of the asset actually transferred, not merely on the fact that their value is derived from another underlying asset, such as shares.

Indirect Tax

Whether Rule 39(1)(a) of the CGST Rules mandating distribution of input tax credit (ITC) by an input service distributor (ISD) in the same month as the underlying invoice is ultra vires Section 20 of the CGST Act and violative of constitutional provisions?

Reliance Jio Infocomm Ltd. v. Union of India & Ors. [TS-137-HC(MAD)-2026-GST]

Facts

- Reliance Jio Infocomm Ltd. (the petitioner) is engaged in providing telecommunication services and operates through multiple GST registrations across states, each treated as a distinct person under GST law.
- The petitioner follows the input service distributor (ISD) mechanism to distribute common input service credits across its various registrations on a pro rata basis.
- Rule 39(1)(a) provides that ITC be distributed in the same month as the underlying invoice.
- The tax authorities issued a Show Cause Notice (hereinafter referred to as "SCN") to the petitioner claiming non-compliance with this requirement on the ground that the ITC had not been distributed in the same month as directed by the rule.
- Pursuant to an amendment effective 1 April 2025, Section 20(2) of the CGST Act empowered prescription of timeline for ITC distribution.
- The petitioner challenged the validity of the said Rule on the grounds that:
  - Prior to amendment, there was no statutory power to prescribe a time limit for ISD distribution.
  - The same month distribution requirement is arbitrary and disconnected from actual entitlement to ITC.
  - Conditions for availment under Section 16(2) cannot be conflated with ISD distribution.
- The writ petition also challenged show cause notices alleging delayed distribution of ITC based on audit findings covering multiple financial years.

Ruling

- The Hon'ble Madras High Court upheld the constitutional validity of Rule 39(1)(a) of the CGST Rules while disposing of the writ petitions by providing an interpretative framework governing ISD credit distribution.
- The Court clarified that the phrase "input tax credit available for distribution in a month" refers to the point in time when the credit becomes legally admissible, i.e., upon satisfaction of all conditions prescribed under Section 16(2) of the CGST Act. Accordingly, mere receipt of an invoice does not trigger eligibility for distribution.
- While the Rule itself was not struck down, the Court effectively read it down to ensure that procedural timelines do not override substantive eligibility conditions, thereby granting relief to taxpayers.
- It was reaffirmed that ITC is a statutory entitlement, and the legislature is empowered to impose conditions, including procedural timelines, for its regulation.
- The Court held that Rule 39(1)(a) is within the scope of Section 20, as the rule-making authority is competent to prescribe procedural mechanisms for ITC distribution.
- The requirement of distributing ITC within the same month must be interpreted in alignment with Section 16, meaning that distribution can arise only once the credit is legally available, and not merely upon invoice receipt.
- A clear distinction was drawn between availment and distribution of ITC. While ISD distribution is an internal allocation exercise, actual availment remains subject to compliance with Section 16.
- The procedural framework under Rule 39(1)(a) was considered reasonable, as it serves legitimate objectives such as maintaining audit trails, preventing credit accumulation, and mitigating misuse.
- The Rule was upheld as constitutionally valid, with a direction that all pending matters be adjudicated in accordance with the principles laid down in this judgment.

Our Comments

The ruling is significant as it aligns GST procedure with commercial realities by shifting the trigger for ISD distribution from invoice receipt to legal availability of ITC. Taxpayers who adopted conservative positions under Rule 39 may reassess their approach.

While upholding Rule 39(1)(a), the Court clarified that procedural requirements should not override substantive rights. Delays linked to fulfilling Section 16 conditions should not prejudice taxpayers, weakening demands based solely on delayed ITC distribution.

This principle may be relevant in similar cases involving procedural lapses, subject to facts. However, timely compliance remains important, and any delay should be reasonable and well-documented.

Although Section 20 now empowers the Government to prescribe timelines for ISD distribution, the key principle that ITC should be distributed only when legally admissible continues to hold relevance, with limited scope to challenge prescribed timelines.

Transfer Pricing

Tribunal holds that the draft assessment order is mandatory even in appellate-effect proceedings

Toyota Kirloskar Motor P. Ltd[1]

Facts

The Assessee engaged in the manufacturing and trading of automobiles, entered into international transactions with its associated enterprises (AEs) for AY 03-04. Transfer Pricing (TP) adjustments were made by the Transfer Pricing Officer (TPO), an assessment was originally completed, followed by appellate proceedings before the CIT(A) and thereafter before the Income Tax Appellate Tribunal (ITAT). The ITAT passed an order on 22.11.2012 directing TPO to make certain adjustments, based on which TPO made an adjustment on 29.09.2014, and subsequently the AO passed the assessment order. The assessee challenged the order before the Commissioner of Income Tax (Appeals) [CIT(A)]- wherein CIT(A) granted certain relief, and therefore, the AO and the Assessee appealed again in the ITAT.

Assessee's contention

The Assessee contended that the AO was mandatorily required to issue a draft assessment order under section 144C before passing the final order incorporating the revised TP adjustment. Issuance of a draft order would have enabled the Assessee to file objections before the DRP and contest the adjustment made by the TPO.

Revenue's contention

The Revenue contended that the AO had merely passed an order giving effect to the ITAT directions and had not carried out any independent determination. It was argued that in such circumstances, the AO was not required to issue a draft assessment order under section 144C. The Revenue further submitted that the DRP could not take a view contrary to the directions issued by the ITAT and that the requirement to issue a draft assessment order applies only at the first instance.

Held

The ITAT held that in cases involving TP adjustments, the issuance of a draft assessment order under section 144C is mandatory, including cases where the AO passes an order pursuant to directions of appellate authorities. Passing a final assessment order directly, without issuing a draft assessment order, violates the statutory procedure and deprives the assessee of its right to approach the DRP.

Our Comments

The decision affirms that compliance with section 144C is mandatory wherever transfer pricing adjustments are incorporated, irrespective of whether the assessment order is passed at the original stage or pursuant to appellate directions.

ITAT holds that performance guarantees linked to the software business do not warrant separate benchmarking (differentiating it from a financial guarantee)

Ramco Systems Ltd[2]

Facts

The Assessee, engaged in the development and sale of software products, issued performance/product warranties to customers of its AEs for AY 2020-21. The TPO proposed TP adjustments by imputing a guarantee commission of 2.55% of outstanding amount, which was reduced to 1% by the DRP and incorporated into the final assessment order, against which the Assessee appealed before the ITAT.

Assessee's contention

The assessee contended that the guarantees were product/ performance warranties integral to software licensing and maintenance, not financial guarantees. It was submitted that similar warranties were extended to non-AEs without separate consideration and that royalty earned (at 30% of the AE's sales and AMC revenue) already covered such obligations.

Revenue's contention

The Revenue contended that the guarantees benefited the AEs and required arm's-length compensation.

The ITAT held that performance/product warranties intrinsically linked to the assessees core software business cannot be treated as financial guarantees requiring separate TP benchmarking. Accordingly, TP adjustment was deleted.

Our Comments

The ITAT's ruling affirms that performance warranties arising from software licensing are integral business obligations and cannot be treated as independent financial guarantees.

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1 IT(TP)A No.1295/Bang/2025

2 IT(TP)A No.: 33/CHNY/2024

Tax Talk

Indian Developments

Direct Tax

Delay in Form 10A Filing - Jurisdictional Principal Commissioner or Commissioner can condone the delay.

Circular No. 1/2026 (F.No.300173/26/2026-ITA-I) dated 23 March 2026

With effect from 1 October 2024, section 12A empowered the Principal Commissioner or Commissioner of Income-tax to condone delay in filing of Form No. 10A for registration under section 12A (1) (ac) (i) of the Income Tax Act, 1961 if the form is filed beyond the time allowed and such delays was due to reasonable cause. However, as the authority for processing such registrations was with Director of Income-Tax (Centralized Processing Centre), Bengaluru confusion arose whether condonation rights were with jurisdictional Principal Commissioner or Commissioner or with Director of Income-Tax (CPC). This Circular clarifies that the power vests with jurisdictional Principal Commissioner or Commissioner. This clarification aims to prevent denial of registration benefits due to procedural delays and reduce hardship for eligible trusts and shall apply to applications where condonation requests are pending or filed on or after issuance of this circular.

India–Brazil DTAA – Amending Protocol notified

Notification No. 39/2026 dated 30 March 2026

The notification is issued to notify that the provisions of protocol entered between the Governments of India and Brazil amending the India - Brazil Double Taxation Avoidance Convention, effective from 18 October, 2025, shall be given effect to in the Union of India.

The highlights of the Amending Protocol are as under:

The Protocol modernizes the treaty by incorporating anti-abuse measures, including introduction of Principal Purpose Test.

Expansion of scope of Permanent Establishment (PE).

Withholding Tax (WHT) Rates change in below cases:

Income Type	Earlier DTAA Rate	Revised Rate
Dividends	15%	10% (company holding 20% of capital)/15% (Others)
Interest	15%	10% (specific case)/15% (others)
Royalties	15% (general)/ 25% for trademark	10% (general)/15% (trademark)
Fees for Technical Services (FTS)	Not specifically covered	10%

CBDT Amends Rule 10U to Protect Pre-2017 Investments from GAAR Applicability

Notifications No 54/2026 and 55/2026 dated 30 March 2026 and 31 March 2026

The CBDT, through Notification Nos. 54/2026 and 55/2026 dated 31 March 2026, has amended Rule 10U of Income-Tax Rules 1962 and Rule 128 of the Income-Tax Rules, 2026, to clarify the applicability of General Anti-Avoidance Rules (GAAR) on investments made prior to 1 April 2017. The amendment provides that any income arising on or after 1 April 2017 from the transfer of investments which were made prior to 1st April 2017 (grandfathered) shall be excluded from the ambit of GAAR. The notification shall come into force from the date of publication of the notification.

Income-Tax Return Forms notified for Assessment Year 2026-27

Notification G.S.R. 226(E) TO G.S.R. 233(E) dated 30 March 2026

In exercise of powers conferred u/s 139 r.w.s. 295 of the 1961 Act, CBDT has amended the Income-Tax Rules, 1962 and notified the Income-Tax Return (ITR) forms for Assessment Year 2026-27.

The notified forms include ITR-1 to ITR-7, as well as Form ITR-U (Updated Return).

Alerts

RBI Introduces Unified EDF for All Exporters; SOFTEX to be Replaced from October 2026
30 March 2026
https://shorturl.at/1jX8J

GST - Key Year End Activities for FY 2026-27
27 March 2026
https://shorturl.at/Lw3an

R&D Tax Credit - A significant step towards the UAE's innovation driven tax incentives under the Corporate Tax framework
25 March 2026
https://shorturl.at/oqTRq

Indirect Tax

Customs

CBIC exempts imports of Aviation Turbine Fuel from Additional Duty equivalent to Special Additional Excise Duty

Notification No. 07/2026 Customs dated 26 March 2026

Import of Aviation Turbine Fuel (ATF) falling under tariff heading 2710 exempted from the Additional Duty of Customs to the extent equivalent to the Special Additional Excise Duty leviable under the Finance Act, 2002. The exemption has been issued in public interest bringing a welcome relief to the aviation industry and is expected to provide cost relief to airlines by reducing the overall customs duty burden on imported ATF.

Government notifies One Time Concessional Duty window for clearance of SEZ manufactured goods into DTA

Notification No. 11/2026 Customs dated 31 March 2026

A special one-time relief window is notified for Special Economic Zone (SEZ) units facing challenges in meeting their production or export obligations due to unforeseen circumstances, such as supply chain disruptions, force majeure events, or other exceptional factors. The notification permits eligible units to clear goods into the domestic market at concessional rates, thereby improving their competitiveness. This relief comes into effect on 1 April 2026 and remains valid until 31 March 2027. It is a time-bound, one-time measure designed to support SEZ units impacted by global or domestic disruptions during this period, restricted to SEZ units that had already commenced production by 31st March 2025 and obtained a certification from the Development Commissioner confirming that conditions are met.

Additionally, an undertaking to pay full duty in case of non-compliance and maintain proper documentation will be required to be submitted. The concession does not apply to the units in Free Trade and Warehousing Zones (FTWZ). Further, domestic clearances under this scheme are capped at 30% of the unit's highest export turnover achieved in any of the last three financial years. Further, export incentives such as duty drawback cannot be claimed on such domestic sales, preventing any double benefit.

Present Customs Duty Rate (incl. BCD, AIDC & Health Cess)	Concessional Rate under Relief Window
7.50%	6.50%
10%	9%
12.50%	10%
15%	12.50%
20%	12.50%
Between 20% and 30%	15%
Between 30% and 40%	20%

Customs Payments now digitized through Payment Aggregators

Notification No. 30/2026-Customs (N.T) dated 24 March 2026

In line with the Government's continued push towards digitization and ease of doing business, the CBIC has updated the Customs (Electronic Cash Ledger) Regulations, 2022 by allowing payment aggregators as an additional payment mode.

Clarification on self-sealing facility for exporters

Circular No. 14/2026-Customs dated 27 March 2026

CBIC has clarified that the self-sealing facility for exporters does not have any fixed validity period. Once granted, it will continue indefinitely unless customs authorities withdraw or suspend it due to misuse or non-compliance. This removes uncertainty for exporters who were unclear about renewal requirements. At the same time, authorities have been advised to take a facilitative approach while keeping necessary checks in place.

Amendment in Courier Regulations

Notification No. 33/2026-Customs (N.T) dated 31 March 2026
Circular No. 17/2026-Customs dated 31 March 2026
DGFT Notification No. 67/2025 26 dated 27 March 2026

Government has updated the Courier Import/Export rules effective 1 April 2026 to make handling of unclaimed shipments easier and more structured by introducing Return to Origin (RTO) facility. Now, if imported goods remain uncleared for over 15 days, authorized couriers can send them back to the origin, provided the goods are not restricted and no investigation is ongoing. Further, businesses must now provide additional details for

returned goods, including shipment tracking, export status, e-commerce transaction links, and confirmation that any export benefits claimed are properly reversed.

The re-import process for returned goods has been simplified by moving to a risk-based system, reducing excessive checks and paperwork, with the introduction of dedicated module in Express Cargo Clearance System. This brings clarity to situations such as rejected or undelivered shipments, helping reduce delays and congestion at courier hubs. Most importantly, the earlier INR 1 million limit on courier export consignments has been removed. This allows businesses to ship higher-value goods through courier mode, even beyond e-commerce transactions.

Facilitation measures for the transit through Strait of Hormuz

Circular No. 09/2026-Customs dated 8 March 2026,
Circular No. 10/2026-Customs dated 10 March 2026
Circular No. 12/2026-Customs dated 17 March 2026,
Circular No. 15/2026-Customs dated 27 March 2026

In response to global shipping disruptions caused by the closure of the Strait of Hormuz, CBIC introduced temporary measures to help exporters manage returned or stuck cargo. Export shipments that could not reach their destination and returned to India can now be handled through a simplified process. In many cases, vessels can re-enter the same port without full documentation, and goods can be offloaded without filing import documents, subject to basic checks. Export documents such as Shipping Bills and Let Export Orders can be cancelled, and goods can be brought back into the domestic market using the "Back to Town" facility. To reduce the burden on exporters, fees for amendment or cancellation of export documents may be waived where shipments are withdrawn due to such unavoidable disruptions, provided proper evidence is submitted. For cases where cargo returns to a different port, a slightly detailed process applies, including manifest filing, seal verification, and ensuring that any export incentives are reversed. Temporary permissions have also been given for transshipment and storage of cargo under customs control.

Update on tariff concessions for India–UAE CEPA and India–Mauritius CECPA

Notification No.9/2026 Customs dated 31 March 2026,
Notification No.10/2026 Customs dated 31 March 2026

The government has updated certain existing customs duty exemption notifications by replacing key duty tables with revised versions. Under the said notifications, earlier tables that specified duty rates, exemptions, and concessional structures for various goods have been substituted with new ones. These changes do not introduce a new scheme but update the existing duty framework which may impact applicable rates, classifications, or conditions.

Foreign Trade Policy

DGFT Introduces Time Limited RELIEF Scheme to Support Exporters Amid West Asia Geopolitical Disruptions

Notification No. 65/2025-26 dated 19 March 2026

DGFT has introduced a temporary support scheme RELIEF (Resilience & Logistics Intervention for Export Facilitation) to help exporters deal with rising shipping costs and risks due to disruptions in the Gulf and West Asia region. Exporters are facing higher freight charges, insurance costs, and risk premiums, owing to these disruptions. To address this, the scheme provides financial and risk support through three key measures.

Exporters already covered by ECGC insurance can now get up to 100% risk coverage, reducing their exposure to losses, new shipments are encouraged through enhanced insurance cover of up to 95%, making exports less risky. Lastly, MSME exporters who are not using ECGC insurance can claim reimbursement of up to 50% of the additional freight and insurance costs. This scheme is available for a limited period and specific destinations.

Full RoDTEP Rates restored and value caps for eligible exports

Notification No. 66/2025-26 dated 23 March 2026

DGFT has restored full RoDTEP benefits for exporters by withdrawing the earlier restriction that had reduced benefits to 50%, superseding Notification No. 60/2025-26 along with its corrigendum, except for actions already undertaken. With this change, exporters will now receive RoDTEP incentives at the original rates and value caps (as applicable before 23 February 2026). The restored rates apply from 23 February 2026 to 31 March 2026. While the earlier reduced benefits remain valid for past transactions, going forward, exporters can claim full refunds of embedded taxes, improving their overall export margins.

Extension of Export Obligation period for Advance Authorization and Export Promotion of Capital Goods

Notification 51/2025-26 dated 6 March 2026

In light of ongoing geopolitical disruptions affecting global shipping routes and supply chains, a one-time facilitation measure has been introduced by extending the timelines for fulfilling export obligations under key export promotion schemes. This relaxation covers a broad set of authorizations, including standard Advance Authorizations, Advance Authorization for Annual Requirement, Special Advance Authorizations, as well as EPCG licenses.

The Export Obligation (EO) period has been automatically extended up to 31 August 2026 for cases where the original or already extended deadline was falling between 1 March 2026 and 31 May 2026. Exporters are not required to submit applications, seek approvals, or pay any fees to avail this benefit. Exporters who may have already applied for extensions earlier by paying composition fees will not be eligible for a refund. This reinforces that the measure is prospective relief rather than a retrospective adjustment.

Upcoming Webinars & Events

Is Your Business Aligned with Recent UAE VAT & EmaraTax Updates?

23 April 2026

Nexdigm | Sanjay Chhabria, Ankit Nagda

Tax Talk

Global Developments

Indirect Tax

EU–US Trade Deal Gets Conditional Approval with Built-in Safeguards

Excerpts from various sources

The European Parliament has conditionally approved tariff reductions under the EU–US "Turnberry Agreement," aimed at strengthening trade between the two regions. The deal allows the removal of most tariffs on selected US industrial and agricultural goods, while EU exports to the US will be subject to a reduced tariff of around 15%. However, the approval comes with strict safeguards. The tariff benefits for US goods will only take effect once the US fulfills its commitments. The EU also retains the right to suspend or withdraw concessions if the US imposes new tariffs or fails to comply with its obligations. Additionally, the agreement is time-bound and will remain valid only until March 2028.

Singapore to Mandate InvoiceNow for GST-Registered Businesses

Excerpts from various sources

The Inland Revenue Authority of Singapore (IRAS) will progressively mandate the use of InvoiceNow for GST-registered businesses to transmit invoice data via InvoiceNow-Ready Solutions. The rollout will take place between 1 November 2025 and 1 April 2031, based on the business's registration profile and annual turnover. Businesses registered before 2026 will be notified of their applicable timelines by mid-2026. Certain entities, including specified overseas suppliers and businesses registered under the reverse charge regime only, are excluded from the requirement.

Norway accelerates the implementation of mandatory digital bookkeeping and e-invoicing requirements

Excerpts from various sources

Norway is moving towards a fully digital accounting and invoicing system in which the government plans to mandate e-invoicing for B2B transactions from 1 January 2027, while requiring all businesses to adopt digital bookkeeping systems by 2030. Under this change, companies will need to issue and receive invoices in a standardized electronic format (EHF), thereby improving system integration, transparency, and reducing manual errors. The reform also gives authorities flexibility to define technical standards and potentially expand the framework to areas such as consumer invoicing and digital receipts in the future.

Australia updates Tariff amendments and Trade Agreement provisions

Excerpts from various sources

Australia has introduced amendments to its customs tariff framework, effective 3 March 2026. The changes encompass updates to Harmonized System (HS) classifications, revisions to applicable import duty rates, and modifications to preferential duty treatment under various free trade agreements.

Transfer Pricing

OECD Releases Pillar One Amount B Pricing FAQs and 2026 Automation Tool

Excerpts from various sources

On 17 February 2026, the OECD released Pricing FAQs for Pillar One – Amount B along with the 2026 version of the Amount B Pricing Automation Tool.

Amount B under Pillar One introduces a simplified and standardized approach to transfer pricing for baseline marketing and distribution activities, aimed at improving tax certainty and reducing compliance burdens. The Amount B Pricing FAQs address technical questions raised by stakeholders and provide clarifications on the application of the pricing mechanism under Amount B, covering issues that include recomputation of the accounts payable guardrail, relevance of 0.5% range to adjustments provided in Sections 5.2 and 5.3, relevance of intercompany debtors and creditors to the calculation of working capital, amount B pricing for start-ups or new companies, definition of net revenue and industry groupings.

In parallel, the OECD released the updated 2026 Amount B Pricing Automation Tool, an Excel based tool that automatically computes the Amount B return for an in-scope tested party, requiring only minimal data inputs. It is intended to further optimize the administrative and simplification benefits of Amount B for both tax administrations and taxpayers. The tool will be updated annually to reflect any changes to the pricing matrix and other data points relevant to application of Amount B adjustment features. The latest version incorporates updated inputs required for the application in 2026, including revised sovereign credit rating data.

It would be worthwhile for the large MNCs falling within the purview of Pillar 1 to assess whether their distribution arrangements fall within the scope of Amount B and to evaluate the impact of the FAQ clarifications on their existing transfer pricing policies.

United Kingdom: HMRC publishes transfer pricing and DPT statistics for FY 2024-2025

Excerpts from various sources

HM Revenue and Customs (HMRC) published their latest transfer pricing and diverted profits tax statistics on 11 March 2026. The transfer pricing yield figures include additional tax revenue from inquiries (including real time interventions), Advance Pricing Agreements (APAs), Advance Thin Capitalization Agreements (ATCAs), and transfer pricing Mutual Agreement Procedure (MAP) cases. The statistics show a continued focus on high value multinational cases. Transfer pricing compliance yield reached a record of GBP 3.4 billion, almost doubling from the previous year, with 143 cases settled during 2024-25.

The average time to resolve TP inquiries increased to 41 months in FY 2024-25 from 33 months in FY 2023-24.

Regarding dispute resolution, HMRC concluded 26 Advance Pricing Agreements (APAs) during the year, with average case timelines reduced of conclusion of cases from 53 months in FY 2023-24 to 43.9 months in FY 24-25. Further, HMRC resolved 115 MAP cases during FY 24-25 compared with 86 cases in FY 23-24.

HMRC continues to deploy significant resources, with 392 dedicated international tax specialists focused on TP, cross-border financing, and profit diversion.

Past Webinars & Events

India Taxation Summit 2026
23 January 2026
Biz Integration | Maulik Doshi, Amit Amlani

The Tax Strategy & Planning Summit 2026
13 February 2026
UBS | Amit Amlani, Prabhat Ranjan

Compliance Calendar

Direct Tax
Indirect Tax

7 April 2026

- Securities Transaction Tax - Due date for deposit of tax collected for the month of March, 2026
- Commodities Transaction Tax - Due date for deposit of tax collected for the month of March, 2026
- Due date for deposit of Tax deducted/collected by an office of the government for the month of March, 2026. However, all sum deducted by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income Tax Challan
- Declaration under sub-section (1A) of section 206C of the Income-tax Act, 1961 to be made by a buyer for obtaining goods without collection of tax for declarations received in the month of March, 2026 in Form 27C

14 April 2026

- Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of February, 2026 in Form 16B
- Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of February, 2026 in Form 16C
- Due date for issue of TDS Certificate for tax deducted under section 194M in the month of February, 2026 in Form 16D
- Due date for issue of TDS Certificate for tax deducted under section 194S in the month of February, 2026 in Form 16E

18 April 2026

- CMP-08 for the quarter of January 2026 to March 2026 to be filed by taxpayers under the composition scheme

20 April 2026

- GSTR-5A for the month of March 2026 to be filed by non-resident Online Database Access and Retrieval (OIDAR) service providers
- GSTR-3B for the month of March 2026 to be filed by all registered taxpayers not under QRMP scheme

10 April 2026

- GSTR-7 for the month of March 2026 to be filed by persons liable to Tax Deduction at Source (TDS)
- GSTR-8 for the month of March 2026 to be filed by E-Commerce Operators liable to Tax Collection at Source (TCS)

11 April 2026

- GSTR-1 for the month of March 2026 to be filed by all registered taxpayers not under QRMP scheme

13 April 2026

- GSTR-6 for the month of March 2026 to be filed by Input Service Distributors (ISDs)
- GSTR-5 for the month of March 2026 to be filed by Non-Resident Foreign Taxpayers
- GSTR-1 for the quarter of January 2026 to March 2026 to be filed by taxpayers under QRMP scheme

15 April 2026

- Quarterly statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending March, 2026
- Quarterly statement to be furnished by a unit of an International Financial Services Centre, as referred to in subsection (1A) of section 80LA, in respect of remittances, made for the quarter of Jan to Mar of 2025-26 (Financial Year) in Form 15CD
- Monthly statement to be furnished by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of March, 2026 in Form 3BB
- Monthly statement to be furnished by a recognized association in respect of transactions in which client codes have been modified after registering in the system for the month of March, 2026 in Form 3BC
- Quarterly statement to be furnished by specified fund or stock broker in respect of a non-resident referred to in rule 114AAB in respect of the quarter ending March 31, 2026 in Form 49BA

22 April 2026

- GSTR-3B for the quarter of January 2026 to March 2026 to be filed by taxpayers under QRMP scheme and having principal place of business in Category 1 States

Compliance Calendar

Direct Tax
Indirect Tax

24 April 2026

- GSTR-3B for the quarter of January 2026 to March 2026 to be filed by taxpayers under QRMP scheme and having principal place of business in Category 2 States

30 April 2026

- Due date for deposit of Tax deducted by an assessee other than an office of the Government for the month of March, 2026
- Due date for deposit of TDS for the period January 2026 to March 2026 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H
- Intimation by Pension Fund of investment under clause (23FE) of section 10 of the Income-tax Act, 1961 for the quarter ending March 31, 2026 in Form 10BBB
- Due date for uploading declarations received from recipients in Form. 15G/15H during the quarter ending March, 2026
- Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of March, 2026 in Form 24G
- Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA in the month of March, 2026 in Form 26QB
- Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB in the month of March, 2026 in Form 26QC
- Due date for furnishing of challan cum statement in respect of tax deducted under section 194M in the month of March, 2026 in Form 26QD
- Due date for furnishing of challan cum statement in respect of tax deducted under section 194S in the month of March, 2026 in Form 26QE
- Due date for e-filing of a declaration in Form No. 61 containing particulars of Form No. 60 received during the period October 1, 2025 to March 31, 2026
- Intimation by Sovereign Wealth Fund of investment under clause (23FE) of section 10 of the Income-tax Act, 1961 for the quarter ending March 31, 2026 in Form II SWF

25 April 2026

- Payment of tax through GST PMT-06 by taxpayers under QRMP scheme for the month of March 2026.
- ITC-04 for the period October 2025 to March 2026 to be filed by taxpayers sending goods for job work.

7 May 2026

- Securities Transaction Tax - Due date for deposit of tax collected for the month of April, 2026
- Commodities Transaction Tax - Due date for deposit of tax collected for the month of April, 2026

10 May 2026

- GSTR-7 for the month of April 2026 to be filed by persons liable to TDS
- GSTR-8 for the month of April 2026 to be filed by E-Commerce Operators liable to TCS

11 May 2026

- GSTR-1 for the month of April 2026 by all registered taxpayers not under QRMP scheme

13 May 2026

- GSTR-6 for the month of April 2026 to be filed by Input Service Distributors (ISDs)
- Uploading B2B invoices using Invoice Furnishing Facility (IFF) under QRMP scheme for the month of April 2026 by taxpayers with aggregate turnover of up to INR 50 million
- GSTR-5 for the month of April 2026 to be filed by Non-Resident Foreign Taxpayers

Easy Remittance Tool

by Nexdigm

Form 15CA/CB Automation

- Review of tax position by experts
- Issuance of bulk certificates through Automated tool
- Repository - Access to entire set of documents
- Access to Detailed transaction wise reports
- Representation Support
- Generation 15CA bulk files & utility to generate Form A2

About Nexdigm

Nexdigm is a privately held, independent global organization that helps companies across geographies meet the needs of a dynamic business environment. Our focus on problem-solving, supported by our multifunctional expertise, enables us to deliver customized solutions tailored for our clients.

We provide integrated, digitally-driven solutions encompassing Business and Professional Services across industries, helping companies address challenges at all stages of their business lifecycle. Through our direct operations in the USA, Poland, the UAE, and India, we serve a diverse range of client base, spanning multinationals, listed companies, privately-owned companies, and family-owned businesses from over 50 countries. By combining strategic insight with hands-on execution, we help businesses not only develop and optimize strategies but also implement them effectively. Our collaborative approach ensures that we work alongside our clients as partners, translating plans into tangible outcomes that drive growth and efficiency.

At Nexdigm, quality, data privacy, and confidentiality are fundamental to everything we do. We are ISO/IEC 27001 certified for information security and ISO 9001 certified for quality management. Additionally, we comply with GDPR and uphold stringent data protection standards through our Personal Information Management System, implemented under the ISO/IEC 27701:2019 Standard.

We have been recognized over the years by global organizations, including the Everest Group Peak Matrix® Assessment, International Tax Review, World Commerce and Contracting, ISG Provider Lens™ Quadrant Report, International Accounting Bulletin, Avasant RadarView™ Market Assessment, and Global Sourcing Association (GSA) UK.

Nexdigm resonates with our plunge into a new paradigm of business; it is our commitment to ***Think Next.***

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