



## **Delivering Tax & Legal Advisory With Trust, Character & Distinction**

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Mumbai | New Delhi | Pune | Nagpur  
Vadodara | Indore | Bhopal | Lucknow



Meet

# ANKIT NAMDEO

Founding Partner,  
Ank Advisors

## Going By The Law

BA. L.L.B. (Hons.) With  
Distinction

Dr. Ram Manohar Lohiya  
National Law University

## Certificate Courses

'Rethinking International Tax  
Law' Leiden University

Introduction To Indian Tax  
Treaties Under Domestic  
Taxation' Foundation for  
International Taxation

'Intellectual Property Rights'  
World Trade Institute,  
University of Bern

## Professional Affiliations

Member of Bar Council of  
Maharashtra & Goa

Member of Chamber of  
Tax Consultants

Member of BNI

Member of TIE

# Legal Journey

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## Ank Advisors

Founding Partner 2021 – Present

- ▶ Cross-border M&A transactions, inbound and outbound investment structuring
- ▶ Collaborative legal strategies with corporate lawyers on ‘India market entry’
- ▶ Advocating for clients in tax tribunals and courts, writ petitions, tax appeals and defence strategies

## Cyril Amarchand Mangaldas, Mumbai

Senior Associate 2018–2021

- ▶ Advisory on direct tax implications during M&A and transactions with withholding on exchange deals
- ▶ Tax opinions on tax treaty eligibility, restructurings, withholding on payments to non-residents etc

## Khaitan & Co., Mumbai

Senior Associate 2014–2018

- ▶ International tax advisory on franchising, JVs, EPC, deputation and ESOPs
- ▶ Strategic guidance for preventing disputes over historical tax issues

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## Area of Practise



Tax Appeals & Litigation



International Tax Advisory



White Collar Offences



Indirect Taxes



Charitable Organizations



Transactional Support



Tax Structuring



Exchange Control & ESOPs

# Legal Expertise & Experience

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## Mergers & Acquisitions

### Key Assignments

#### **Blackstone Group:**

Negotiated and secured a comprehensive tax insurance policy covering capital gains from the transfer of shares in an Indian entity

#### **Dalmia Bharat Limited (DBL):**

Acquiring 15% stake in Dalmia Cement Bharat Limited from KKR through a combination of cash and share swaps involving DBL's listed securities

#### **Nihilent Ltd:**

Leveraged management buyout of 69% shares from NTT Group, focusing on tax withholding and indemnity negotiations for potential tax liabilities

#### **Aberdeen Investments:**

Strategic advisory on exiting HDFC Life through bulk deals and open offers on the stock exchange, with a focus on withholding tax applicability

#### **CK Birla Group:**

Advised on the merger with KPIT Technologies Ltd. and the subsequent de-merger of automotive engineering and mobility solutions





## International Tax

### Key Assignments

#### **Ashley US:**

Advised on the permanent establishment risks associated with establishing a Global Capability Centre in India

#### **WeWork Group:**

Advised on India market entry and JV with Embassy Group, providing guidance on documentation to mitigate permanent establishment risks

#### **Stanford University:**

Supported India entry strategy, including structuring the Stanford SEED executive MBA program

#### **Monterosa (FPI):**

Strategies to maximise treaty benefits and manage the set-off and carry-forward of losses from Indian securities transfers

#### **JSW Steel:**

Consulted on withholding tax obligations for payments to non-residents, referencing the Supreme Court's PILCOM ruling

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## Trusts & Private Clients

### Key Assignments

#### **Emso Asset Management Ltd:**

Guided the setup of a co-branded AIF structure with Eight Capital Management LLC, accounting for various associated risk factors

#### **TVS Group:**

Advised on the formation of an offshore private discretionary trust to manage inheritance tax issues for the promoter family and US-based beneficiaries

## Tax Litigation

### Key Assignments

#### **Navis Capital (FPI):**

Successfully challenged an assessment order before the Delhi High Court, securing a stay on demand

#### **Real Estate Promoter Group:**

Represented a writ petition before the Bombay High Court, providing targeted litigation support

#### **Italian Automobile Company:**

Comprehensive strategic advice on transfer pricing dispute involving intra-group services and assisted in negotiating an Advance Pricing Agreement

## Employee Stock Options

### Key Assignments

#### **Indian Offshore Pipeline Company:**

Crafted a comprehensive ESOP plan to issue equity to employees in its UAE subsidiary, aligning with cross-border employment structures

#### **US-Based Tech Company:**

Provided guidance on structuring and implementing an ESOP plan for granting equity to employees of its Indian subsidiary





## Seminars & Media

### **Co-Conducted Advance Pricing Agreements Session**

*For sitting High Court Judges at National Judicial Academy, Bhopal*

### **Co-Conducted Multilateral Instrument Certificate Course**

*For the Chamber of Tax Consultants, Mumbai*

*Regular appearance for Budget and Tax Analysis on News1India and NewsIndia 24x7*

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## Publications

### **Authored Articles**

#### **Test of Corporate Residency redefined in India**

*For Tax Planning International Review, Bloomberg BNA*

#### **Addressing Tax Litigation: Effective representation before revenue authorities**

*For Taxsutra*

#### **Angel Tax Much Ado but intention eludes**

*For Indian Private Equity and Venture Capital Association*

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### **Co-Authored Chapters:**

#### **Taxation of digital economy - The journey, India and across the world (In book)**

*For Bloomsbury Professional India*

#### **Tax & Regulatory Aspects of Investment Vehicles, AIFs and other Foreign Investors**

*For the Chamber of Tax Consultants*



## Our Offices

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### Mumbai Office

Ank Advisors, 200, 2nd Floor, Aqua Business Centre,  
Churchgate Chambers, 5 New Marine Lines, Mumbai 400020  
Tel: +91 22 3150 9682

### New Delhi Office

A-131, A Block, Sector 46, Noida, Uttar Pradesh 201301  
Tel: +91 8860050449

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## Our Presence

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Vadodara | Indore | Bhopal | Lucknow



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