

U.S. - INDIA PRACTICE

CROSS BORDER SOLUTIONS

At WilkinGuttenplan, we serve clients throughout the world, and with today's global business environment, many of our clients are taking notice of India's rapid economic growth. As the world's second-most populous nation, with more than one billion people, India is projected to become one of the biggest economies. In addition, it is far more regulated and challenging to do business there versus the United States, and our team understands the issues clients may face.

Our U.S. – India Practice focuses on practical solutions to the daily financial hurdles faced by closely held middle-market companies and their owners. Our diverse team has a deep understanding of this international business, the impact of cross-cultural dynamics, the local ethos, customs, and culture. As the valued expert, we are often our client's first point of contact with any financial problem due to our ability to brainstorm solutions in real-time about the issue at hand.

We collaborate with our strong network of attorneys, Chartered Accountants, and other Indian advisors, to provide seamless solutions to clients in India who are exploring the U.S. markets as well as those in the U.S. considering operations in India.

SERVICE OFFERINGS FOR BUSINESSES ENTERING THE U.S.:

- Assisting businesses from India choose the right type of legal entity in which to operate in the U.S.
- Advising on the acquisition or sale of existing U.S. businesses for accounting and tax matters and being an integral part of the transaction team with legal counsel.
- Providing day to day assistance for accounting, tax, and other financial matters.
- Assistance with procuring related services such as banking, insurance, payroll services, etc.
- Providing audited financial statements under International Financial Reporting Standards (IFRS).
- U.S. tax return preparation and advisory services for the business and the key executives.
- Advising on transfer pricing matters. By working with our trusted partners, we are able to ensure that clients develop a defensible transfer pricing policy which satisfies both the U.S. Internal Revenue Service and the Indian Tax Department.
- Most importantly, being a trusted business resource for a U.S. or India based management team.

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SERVICE OFFERINGS FOR BUSINESSES ENTERING INDIA:

- Advise on the best legal structure to minimize U.S. taxes as a result of Indian operations and enabling an efficient exit upon termination of the Indian business. As a result of the Tax Cuts and Jobs Act of 2017, traditional “outbound” planning has changed dramatically. We can assist evaluating current structures to make adjustments to take advantage of the new opportunities in this area.
- Working closely with Chartered Accountants from India to ensure that tax planning done from India is consistent with U.S. tax planning.
- Considering the use of holding companies in other jurisdictions such as Mauritius or Singapore to help minimize worldwide taxes.

SERVICE OFFERINGS FOR NONPROFITS AND INDIVIDUALS:

- Assisting nonprofit organizations (80G) in India obtain U.S. Section 501(c)(3) status so that U.S. donors can make U.S. tax-deductible organizations to support the Indian nonprofit organization.
- Pre U.S. immigration tax planning to minimize U.S. tax under the U.S. worldwide taxation system.
- Estate planning for individuals with assets in the U.S. and India and individuals who are not U.S. citizens.
- U.S. tax return preparation for individuals with various investments in India, such as Provident Funds, LIC investments, Demat accounts, etc.
- Close coordination with trusted Chartered Accounting firms in India to provide an integrated approach to tax filings in both the U.S. and India and to take full advantage of the benefits of the Foreign Tax Credit and the U.S. – India Income Tax Treaty.
- A deep bench of expertise with respect to individuals who have previously undeclared bank and securities account outside the U.S. with a special expertise on uniquely Indian issues – – for example the implications of a U.S. taxpayer being named as co-owner of an aging parents account in India, the U.S. tax impact of deferring gain on property sale under Indian law which promote investment in property, the U.S. treatment of Hindu Undivided Family (HUF) structures.