



This article discusses the following two foreign court decisions: Gulf Shipping & Trading Corporation Ltd. Inc. (The Supreme Court of Italy) – Case No. 21693 of 2020 Undisclosed taxpayer (Supreme Court of the Netherlands) – Case No. 20/01212 PART A: GULF SHIPPING & TRADING CORPORATION LTD. INC (THE SUPREME COURT OF ITALY) A Quick Snapshot This case relates to a Panamanian company (taxpayer) which was trading in stones, i.e. construction materials, locally sourced from Italy. The taxpayer was also a holding company having subsidiaries outside Italy. For the tax years 1999 through 2006, the taxpayer carried on its business through an individual who carried out multiple activities (including some holding company related functions) for th.....