



The Base Erosion and Profit Shifting (BEPS) project which looked like a distant dream few years ago, has become a reality – thanks to the Organisation of Economic Co-operation and Development (OECD)/G20 Inclusive Framework on BEPS and their persistent attempt to coordinate the efforts of all countries and making them commit on the actions promised!! As the famous quote by Greek philosopher Heraclitus goes - “The only thing that is constant is change” – aptly explains the impact of BEPS project in the world of taxation. The BEPS project, when initiated in 2013, aimed to prevent tax evasion, treaty abuse and help countries achieve their “fair share of taxes”. And now, 5 years later, it may not be an overstatement to say that the old and archaic plans of tax planning and tax avoidance have been crumbled, dusted and discarded by implementation of various BEPS measures. From tax treaties perspective, addressing treaty shopping.....