



After almost a decade since its introduction in 2012, the Indian government has finally turned the wheel on the (in)famous adventure to retrospectively seek taxes from foreign investors on indirect transfers i.e., transfer of companies or entities incorporated outside India, which in turn derive their value substantially from assets situated in India. Undoubtedly, this has been a long wait, despite repeated assurances from the top echelons of the government to not adopt to retrospectivity in taxation in general. The long-awaited move, reinforcing the Country's commitment to the rule of law and providing tax certainty to investors, seems to be in the nick of time. At a time when the country and the economy grapples with the fallouts of the pandemic, and the Government is going all out to attract foreign investors to participate in the India growth story, this move will seek to assuage foreign investor's fears of tax terrorism and remove the nagging thorn in the flesh in t.....