



1. BACKGROUND AND SCOPE OF THE ARTICLE As the world economy becomes more and more interwoven – set apart the trade tiffs between US and China and India, which we believe are more political than real economics, transparency is the buzz word in international tax circles today. The advent of the digital age has influenced not only the new forms of business but has also led to a sea change in the availability and consumption patterns of the old world, brick and mortar Today, a person in India can buy a certain product online by accessing a company’s website and he will get the delivery of the product at his location. It is quite possible that the transaction has its footprints in various countries and consequentially; all these countries would expect a fair share of taxes on this transaction. Theoretically, it sounds quite simple that each country should get its fair share of taxes and likewise, bus.....