

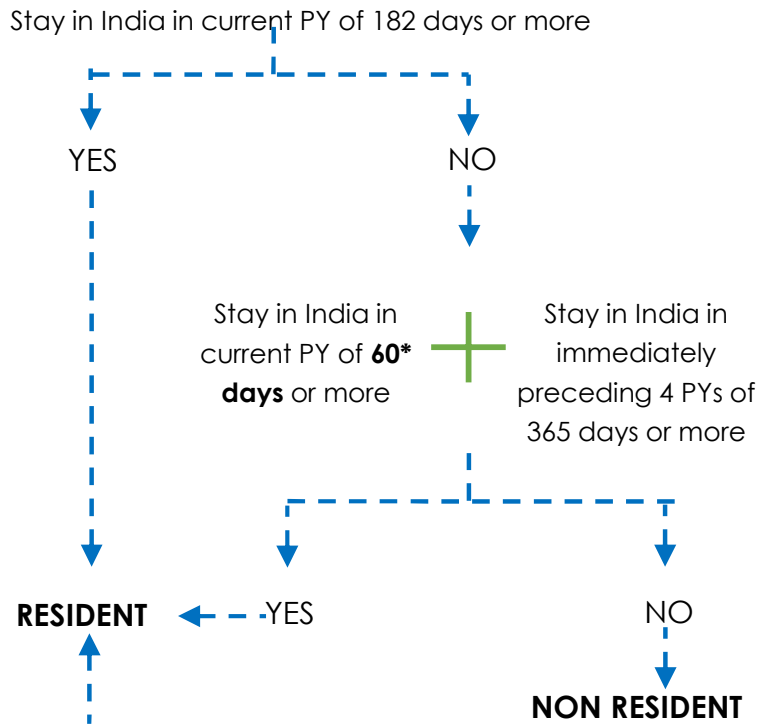
Determination of Residential Status as per Income Tax Act, 1961.

Disclaimer-This presentation is only for educational/academic purpose. The shareholders are requested to consult their respective tax consultants for determining the residential status.

Residential Status of Individuals

Analysis of section 6 and amendments by Finance Act 2020

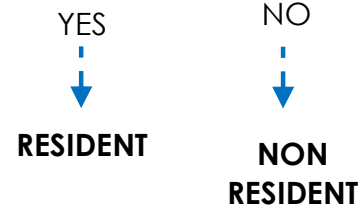
General



*EXCEPTIONS to 60 days criteria

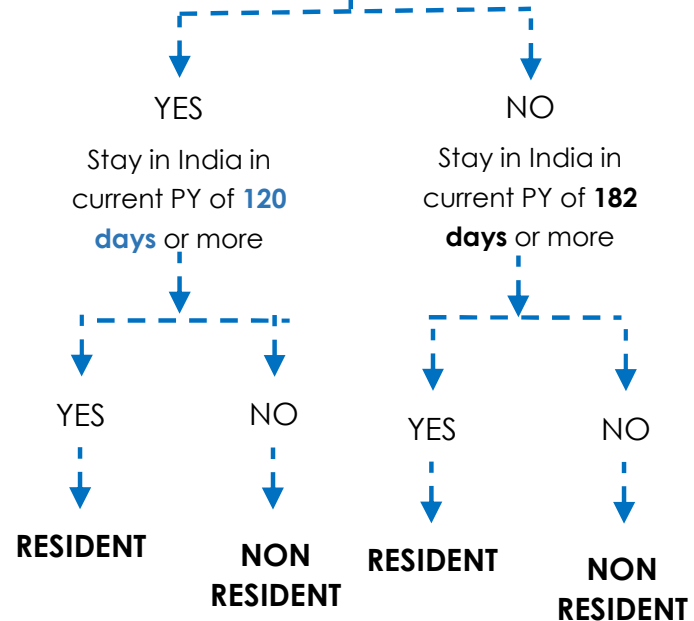
Indian Citizen **LEAVING** India as crew member of ship or for employment

Stay in India in current PY of 182 days or more



Indian Citizen or Person of Indian Origin **COMES** on a visit to India

Total Income, other than foreign income, exceeds INR 15 lakhs (Finance Act 2020 amendment)



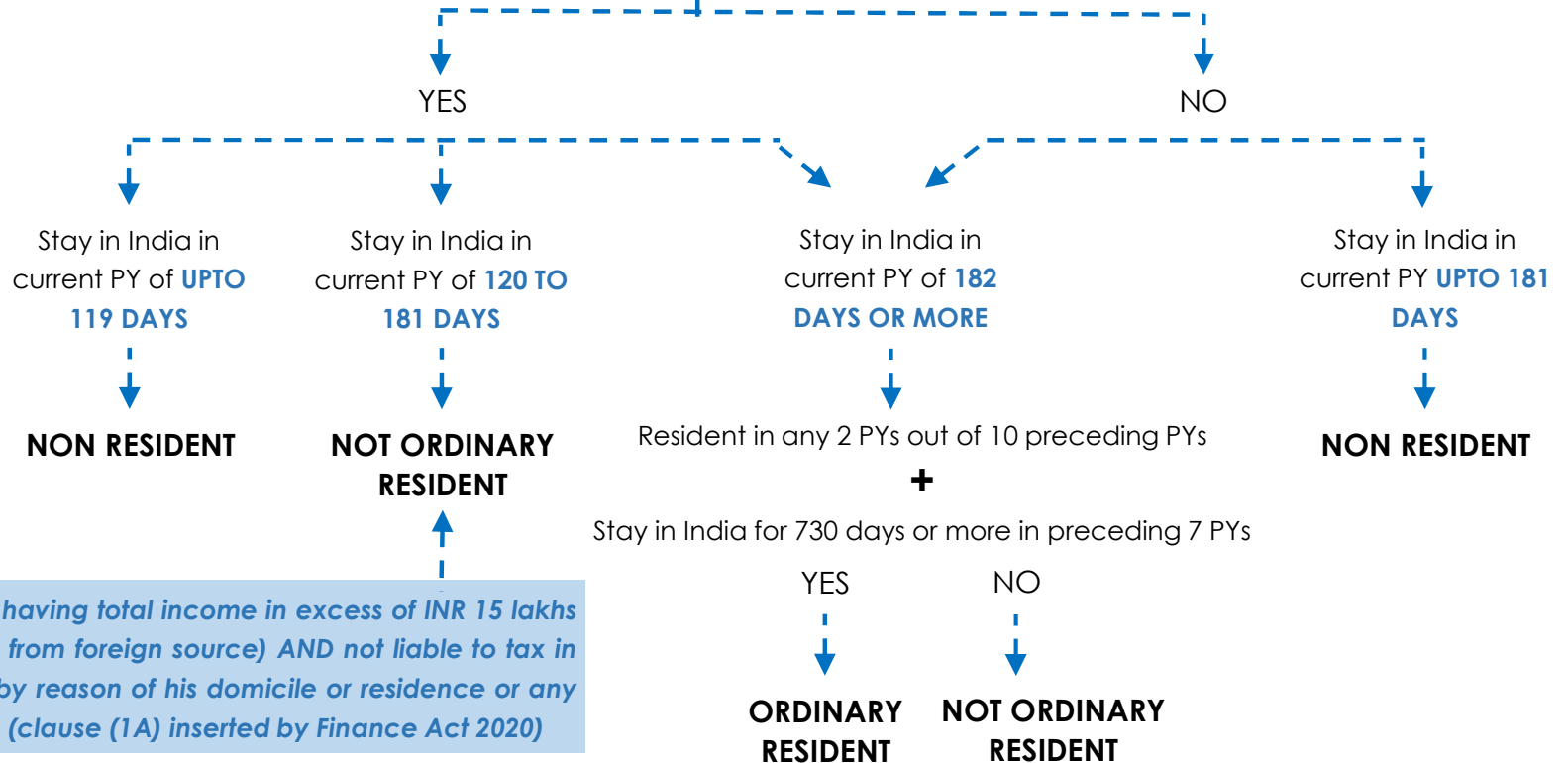
ANY Indian Citizen having total income in excess of INR 15 lakhs (excluding income from foreign source) AND not liable to tax in any other country by reason of his domicile or residence or any other similar nature (clause (1A) inserted by Finance Act 2020)

Residential Status of Individuals

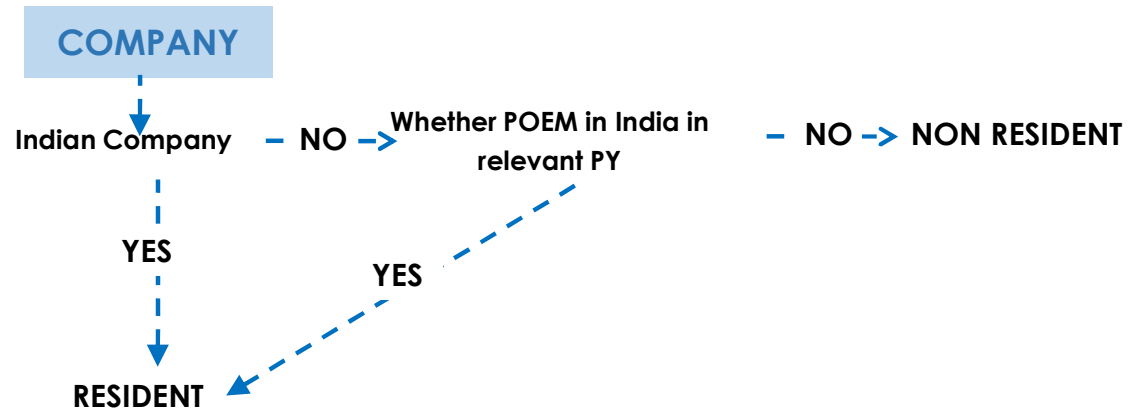
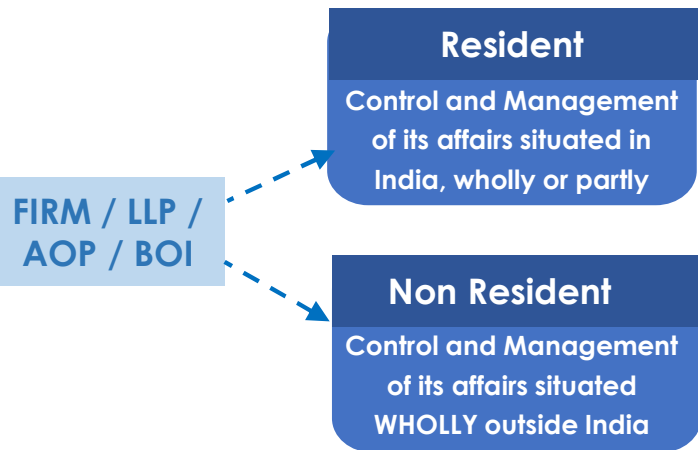
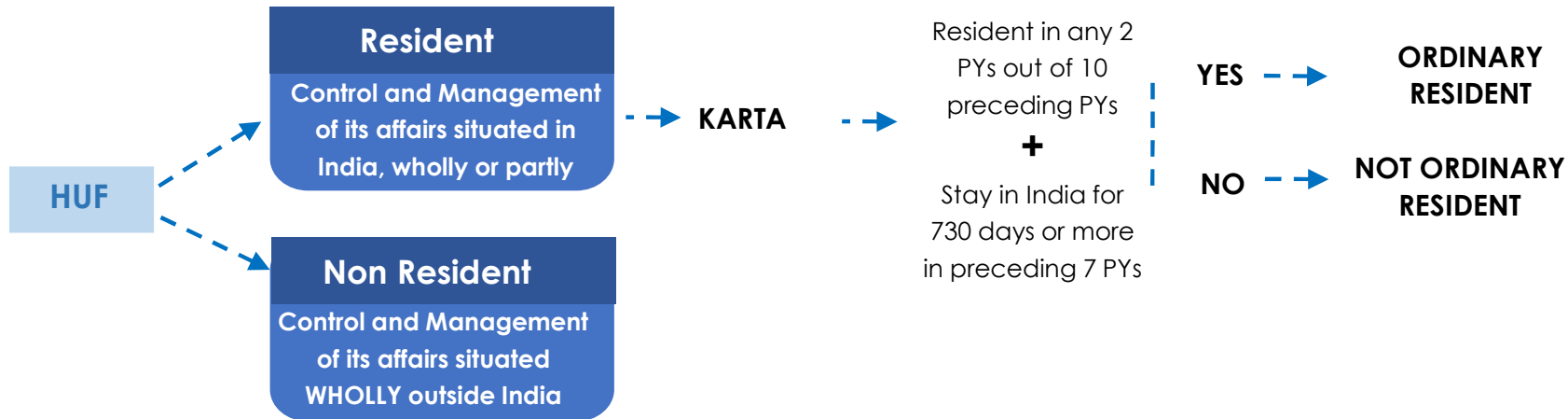
Analysis of section 6 and amendments by Finance Act 2020

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Residential Status of Various Entities



Explanation - For the purposes of this clause "place of effective management" means a place where key management and commercial decisions that are necessary for the conduct of business of an entity as a whole are, IN SUBSTANCE made