

New Delhi Dated 17th July, 2012

OFFICE MEMORANDUM

Sub.:- Constitution of an Expert Committee on GAAR to undertake stakeholder consultations to finalize the guidelines for General Anti Avoidance Rule (GAAR)-Reg.

An Expert Committee on GAAR has been constituted with the approval of the Prime Minister to undertake stakeholder consultations and finalise the guidelines for General Anti Avoidance Rule (GAAR). This Committee would manage the consultation process and finalise the draft GAAR Guidelines. The Expert Committee consist of the following persons:-

- | | | | |
|-------|---|---|----------|
| (i) | Dr. Parthasarathi Shome | - | Chairman |
| (ii) | Shri N. Rangachary, former Chairman,
IRDA & CBDT | - | Member |
| (iii) | Dr. Ajay Shah, Professor, NIPFP | - | Member |
| (iv) | Shri Sunil Gupta, Joint Secretary, Tax
Policy & Legislation, Deptt. of Revenue | - | Member |

The terms of reference of the Committee is to.-

- (i) Receive comments from stakeholders and the general public on the draft GAAR guidelines which have been published by the Government on its website.
- (ii) Vet and rework the guidelines based on this feedback and publish the second draft of the GAAR guidelines for comments and consultations.
- (iii) Undertake widespread consultations on the second draft GAAR guidelines.
- (iv) Finalise the GAAR guidelines and a roadmap for implementation and submit these to the Government.

The Committee will work to the following time schedule.-

- (i) Receive comments from stakeholders and general public till end - July 2012.
- (ii) Vet and rework the guidelines based on this feedback and publish the second draft GAAR guidelines by 31 August, 2012.
- (iii) Finalise the GAAR guidelines and a roadmap for implementation and submit these to the Government by 30 September, 2012.

2. The Department of Revenue shall provide all necessary support to the Expert Committee to facilitate its work including office assistance and assistance to facilitate consultations.

3. The non-official members of the Committee shall be allowed travelling allowance and daily allowance as admissible to the Secretary to the Government of India.

M. L. Meena
(M.L. Meena)

Joint Secretary to the Government of India

Copy to:

- (i) Dr. Parthasarathi Shome.
- (ii) Shri N. Rangachary, former Chairman, IRDA & CBDT.
- (iii) Dr. Ajay Shah, Professor, NIPFP.
- (iv) Shri Sunil Gupta, Joint Secretary (TPL), Deptt. of Revenue.
- (v) Joint Secretary, ES-I, PMO.
- (vi) PPS to Finance Secretary.
- (vii) PPS to Chairman (CBDT).

M. L. Meena
(M.L. Meena) 17.7.12.

Joint Secretary to the Government of India