

INDIA FLAGS ISSUE OF TAXING DIGITAL FIRMS AT G20

Relevant for: International Relations | Topic: G20

India called on G-20 countries to adopt a principle of 'significant economic presence' while addressing challenges on taxing profits by digital companies.

Addressing the two-day G-20 meeting of finance ministers in Fukuoka on Sunday, Finance Minister Nirmala Sitharaman noted the urgency to fix the issue of determining right nexus and profit allocation solution for taxing the profits made by digital economy companies.

Ms. Sitharaman expressed confidence that a consensus-based equitable and simple global solution would be reached by 2020.

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