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RNM organized Masterclass on IT Sector At The Lalit Ashok, Bangalore

R N Marwah & Co. LLP organized a Masterclass on IT Sector at The LaLit Ashok, Bangalore, India on 13th December 2019. Prominent leaders of the Industry namely **Mr. Sameer Khetarpal of Amazon, Mr. Mahendra Swarup of Venture Gurukool and Mr. Shekar Nair of Upekha** attended the event.

India is the topmost off-shoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. The country's cost competitiveness in providing IT services, which is approximately 3-4 times more cost-effective than the US, continues to be its unique selling proposition in the global sourcing market.



In the session various aspects of the IT sector like Structuring challenges for US focused IT Companies, Tax Issues on IT/ITES, GST and Extended ERM were discussed. A panel discussion was held on "Challenges and Opportunities in the IT Sector" in which IT sector experts shared their views and rich experience on topics ranging from Artificial Intelligence and big data analytics to Data protection, Fake news and privacy rules.

Mr. Raghu Marwah, Managing Partner, R N Marwah & Co. LLP discussed about the IT company structure from early to mid-stage and mid to large-stage and how the regulatory challenges faced by the companies modify as the company grows. Mr. Sovan Singh, Partner – R N Marwah & Co. LLP, enlightened the audience on Extended ERM, its implementation in business and the challenges faced. Mr. Nitish Sharma, Executive Director - R N Marwah & Co. LLP, shared his knowledge on the various aspects of GST like How GST is currently taxable on Online Information Database Access and Retrieval Services (OIDAR) and Electronic- Commerce Operator (ECO). Mr. Sumeet Singh, Partner - R N Marwah & Co. LLP, talked about the new corporate tax rates which have been introduced & the interpretation around it. He also presented a beginner's guide on ESOP - Employee Stock Option Plan, its implementation and Tax implication.



The Eminent panelists shared their wisdom on AI, Big data and its impact on the future of IT Sector. During the conversation Mr. Swarup also shared his views on how Biased News is more dangerous than fake news. He said, **“fake news has a life span of just 24 hours but biased news can influence people’s thoughts and decisions.”** Impact of Digital transformation (cloud based solutions, cybersecurity, industrial automation, IoT) on businesses was also discussed during the panel discussion.

The event was followed by the relaunch of R N Marwah & Co. LLP’s **Bangalore Branch** office at **813, Oxford Towers, 139 Airport Road, Bangalore – 560008.**

If you would like more information on this, please contact R N Marwah & Co. LLP at 011-43192000 or email at marketing@rnm.in