

# Have you claimed your Foreign Tax Credit?

Do you have a track of taxes deducted by your foreign customers?

Such amounts can be claimed in India.

## Rules for claiming the Foreign Tax Credit (FTC)

- FTC is to be allowed in the year in which the income corresponding to such tax has been offered or assessed to tax in India
- FTC shall be lower of, tax payable on such income under the Indian tax laws and the foreign tax paid
- FTC is available against the amount of tax, surcharge and cess payable
- FTC is not available if the foreign tax is a disputed tax
- FTC can be adjusted against MAT payable
- Form 67 must be filed for claiming FTC in Indian ITR.

## How we can help

As it involves various regulatory compliances, this can be done by experts. Our expert team will guide the Management to comply with the various laws and regulations.

For further enquiries, please feel free to contact Nandan M N +91 97387 70422 or email us at [info@annveshan.com](mailto:info@annveshan.com)