



**SURANA & SURANA NATIONAL CORPORATE LAW  
MOOT COURT COMPETITION-2013  
JSS LAW COLLEGE, MYSORE  
15 - 17 February 2013**



Date: January 16, 2013

It is hereby clarified that the Press Release of the Hon'ble Finance Minister on January 14, 2013 with regard to applicability of Chapter X-A of the Income-tax Act, 1961 (GAAR) will be given effect to for the National Corporate Law Moot 2013 to be conducted at JSS Law College, Mysore between February 15 and 17, 2013.

However, the deferral part of the Press Release shall not be applicable to the problem and it will be deemed that Chapter X-A of the Income-tax Act, 1961 has come into force in India. More so, the facts of the problem mention that GAAR has been come into force in India. However, the other statements mentioned in the Press Release shall be applicable to the problem. Consequently, the written and the oral arguments will have to appropriately capture these statements.

It is also clarified that the final report submitted by Dr. Parthasarathi Shome Committee on September 30, 2012 and the Draft Guidelines submitted by the Indian Income-tax Authorities upon the Committee constituted on February 27, 2012 shall be considered for the written and the oral arguments.

In case of any inconsistency between the Press Release, Shome Committee Report and Draft Guidelines, the contents of the Press Release, to the extent applicable, shall prevail but for the deferral part.

For further clarifications, if any, please contact the administration.

Administrator