

GOVERNMENT OF INDIA

MINISTRY OF FINANCE

DEPARTMENT OF REVENUE

LOK SABHA

UNSTARRED QUESTION NO. 5530

TO BE ANSWERED ON FRIDAY, THE 7TH APRIL, 2017/CHAITRA 17, 1939 (SAKA)

INTERNATIONAL TAX TREATIES

5530. SHRI OM BIRLA

Will the Minister of FINANCE be pleased to state:

- a) whether the Government has initiated the process of adding new clauses in its international tax treaties to bolster capabilities of agencies probing the foreign black money cases and if so, the details thereof; and
- b) the number of such new international treaties have been signed to track out the black money stashed in foreign banks during the last three years?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI SANTOSH KUMAR GANGWAR)

(a) and (b) An initiative has been taken to update the Double Taxation Avoidance Agreements (DTAA), so as to provide for more effective exchange of information. For this purpose, 4 Revised DTAA's and 13 Protocols for Amending DTAA's have been signed with other countries during the last three years. In addition, 4 Tax information Exchange Agreements providing for exchange of information have also been signed during the last three years with countries with which India has not signed a DTAA.
