

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE**

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**LOK SABHA  
UNSTARRED QUESTION NO. 3015**

**TO BE ANSWERED ON FRIDAY, THE 5<sup>TH</sup> JANUARY, 2018**

**PAUSHA 15, 1939 (SAKA)**

**BLACK MONEY STASHED ABROAD**

3015. SHRI INNOCENT:

Will the Minister of FINANCE be pleased to state:

- (a) the names of the countries which have entered into agreement for bringing back black money during the last three years;
- (b) the amount of money brought back into the country during the said period;
- (c) whether the expected goals are not being achieved in the matter of black money; and
- (d) if so, the details thereof?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI SHIV PRATAP SHUKLA)**

(a): During the last three years, 15 Double Taxation Avoidance Agreements/ Tax Information Exchange Agreements or amending protocols between India and other countries have entered into force for incorporating the provisions of exchange of information as per the international standards. The list of such countries is given in Annexure – A.

*Continued on next page*

(b): The investigations in foreign assets cases have been conducted in HSBC bank accounts, ICIJ cases and Panama Papers Leaks. As an outcome of investigations conducted, the following undisclosed incomes have been detected on account of deposits made in unreported foreign bank accounts:

<b>Type of Foreign Assets Case</b>	<b>Amount of Undisclosed Income</b>
HSBC Cases	Rs. 8448 Crore
ICIJ Cases	Rs. 11,010 Crore
Panama Paper Leaks	Rs. 901 Crore

(c): No, Madam.

(d): Does not arise in view of (c) above.

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**The List of Double Taxation Avoidance Agreements (DTAA)/Tax Information Exchange Agreements (TIEA) entered into or amended through protocol for incorporating provisions for exchange of information as per international standards during the period 2015, 2016 and 2017:**

<b>Sl. No.</b>	<b>Country</b>	<b>Description</b>	<b>Date of entry into force</b>
1.	Denmark	Amending Protocol	01.02.2015
2.	Croatia	DTAA	06.02.2015
3.	Thailand	Revised DTAA	13.10.2015
4.	Belarus	Amending Protocol	19.11.2015
5.	Saint Kitts and Nevis	TIEA	02.02.2016
6.	Indonesia	Revised DTAA	05.02.2016
7.	Mauritius	Amending Protocol	19.07.2016
8.	Korea	Revised DTAA	12.09.2016
9.	Japan	Amending Protocol	29.10.2016
10.	Cyprus	Revised DTAA	14.12.2016
11.	Israel	Amending Protocol	19.12.2016
12.	Slovenia	Amending Protocol	21.12.2016
13.	Vietnam	Amending Protocol	21.02.2017
14.	Singapore	Amending Protocol	27.02.2017
15.	New Zealand	Amending Protocol	07.09.2017

