

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1693

ANSWERED ON:19.11.2010

IDENTIFICATION OF TAX HAVENS

Bajwa Shri Partap Singh;Chinta Mohan Dr. ;Mahajan Smt. Sumitra;Owaisi Shri Asaduddin;Pandurang Shri Munde  
Gopinathrao;Premajibhai Dr. Solanki Kiritbhai;Singh Smt. Meena;Yadav Shri Dinesh Chandra

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Union Government has identified new tax havens-autonomous territories which have liberal banking facilities to attract foreign funds;
- (b) if so, whether the Government has initiated talks with these countries to gain access to information regarding secret bank accounts of Indians;
- (c) if so, the number of countries with whom such steps have been initiated by the Government so far; and
- (d) the details thereof and further steps taken or being taken by the Government in this regard?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM)

(a) to (d): India has identified countries/jurisdictions for entering into Tax Information Exchange Agreements (TIEAs) with them. These countries/jurisdictions are those with whom India does not want a Double Taxation Avoidance Agreement (DTAA) but still want an agreement in order to exchange information for tax purposes, including banking information. India has so far concluded TIEA negotiations with Bahamas, Bermuda, British Virgin Islands, Isle of Man, Jersey, Monaco, Caymans Islands, Argentina and St. Kitts & Nevis. TIEA has already been signed with Bermuda. All steps are being taken for early conclusion of negotiation as well as signing and entry into force of TIEAs with priority countries/jurisdictions.