

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:915
ANSWERED ON:25.02.2011
INFORMATION ON BLACK MONEY FROM GERMANY
Saroj Smt. Sushila;Verma Smt. Usha

Will the Minister of FINANCE be pleased to state:

(a) whether the Government of Germany had offered to provide information regarding black money without any conditions and the Government of India refused but later obtained the same through an agreement under Double Tax Avoidance Agreement; and

(b) if so, the details thereof?

Answer

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

(a) & (b): Immediately after becoming aware through media reports that German Government was willing to share information available with it in respect of account holders in LGT Bank, Liechtenstein, a letter was addressed by the Central Government seeking such information relating to Indian account holders on 27th February, 2008. The Government, in the said letter, did not seek the information under the Double Taxation Avoidance Agreement (DTAA) between India and Germany. However, in response to the said request, the German authorities sought to invoke the DTAA for providing the information spontaneously.