

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2406
ANSWERED ON:23.08.2013
BLACK MONEY DEPOSITED IN SWITZERLAND
Jaiswal Shri Gorakh Prasad ;Rama Devi Smt.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has requested the Government of Switzerland to ascertain the quantum of black money deposited by Indians in the Swiss Banks;
- (b) if so, the details thereof along with the response of the Swiss Government thereto; and
- (c) the other measures taken/proposed to be taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI J D SEELAM)

(a) & (b) No, Madam.

(c) The Double Taxation Avoidance Agreement between India and the Swiss Confederation (DTAA) was amended through a Protocol which came into force on 7th October, 2011 to enable exchange of banking information as well as information without domestic interest, in specific cases, that relate to fiscal year beginning on or after 1st April, 2011. Government has also signed a Mutual Agreement with Government of Swiss Confederation for liberal interpretation of the identity requirements for providing information under Article 26 of the DTAA. India has been requesting Switzerland to provide information in specific cases where tax evasion may be suspected.