

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2379
ANSWERED ON:25.07.2014
DTAA AMENDMENT
Singh Shri Pashupati Nath

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to bring about any amendment in Double Taxation Avoidance Agreement (DTAA) to find out details of black money deposited in the foreign countries;
- (b) if so, the details of the said amendments;
- (c) whether the said amendments are likely to result in getting complete information regarding black money deposited in the foreign countries as well as the concerned account holders thereof; and
- (d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN)

(a) & (b): During the last three to four years, and as a part of the ongoing process, a number of Double Taxation Avoidance Agreements (DTAAs) have been amended through amending Protocols or through re-negotiation of the DTAAs to bring the provisions on Exchange of Information to the International Standards. New DTAAs and Tax Information Exchange Agreements (TIEAs) with various countries/jurisdictions have also been signed.

Further, the Government of India has joined the Multilateral Convention in Tax Matters (Multilateral Convention) and SAARC Multilateral Agreement. The current status of these Exchange of Information Instruments, including the status of amending Protocols and re-negotiated DTAAs, as on 30th June, 2014, is as per Annexure. In addition, negotiations for entering into new DTAAs with Azerbaijan, Chile, Hongkong, Iran, Nigeria and Venezuela and negotiations for entering into new TIEAs with Costa Rica, Democratic Republic of Congo, Panama, Maldives, Saint Kitts & Nevis, Seychelles, Andorra, Anguilla, Antigua and Barbuda, Aruba, Barbados, Brunei Darussalam, Cook Islands, Curacao, Dominica, Dominican Republic, Faroe Islands, Greenland, Grenada, Honduras, Jamaica, Montserrat, Peru, Saint Lucia, Saint Vincent and the Grenadines, Samoa, Saint Martin, Turks and Caicos and Vanuatu are going on.

(c) & (d): Under the agreements conforming to the International Standards of Exchange of Information, information as is foreseeably relevant for administration or enforcement of the domestic laws concerning taxes in specific cases can be received from our treaty partners, including banking information.