

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2223

ANSWERED ON:05.12.2014

EXCHANGE OF INFORMATION ON BLACK MONEY

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

- (a) whether the India failed to attend the meeting of Organisation for Economic Co-operation and Development (OECD) held in Berlin recently;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether exchange of information on black money holders with countries such as the United States, Germany and Switzerland may be delayed on grounds of breach of confidentiality, if names of account holders are disclosed improperly; and
- (d) if so, the facts thereof?

**Answer**

MINISTER OF FINANCE (SHRI ARUN JAITLEY)

(a): An Indian delegation attended the meeting of the Global Forum on Transparency and Exchange of Information for Tax Purposes in Berlin, Germany, from 27.10.2014 to 29.10.2014.

(b): Does not arise.

(c) & (d): The exchange of information with countries such as the United States, Germany and Switzerland, needs to be in conformity with the legal instruments through which the exchange takes place, including the confidentiality norms contained in such instruments and thus names of account holders may be disclosed only after following the due process of law. As per international norms, if the country providing the information determines that the recipient country does not comply with its duties regarding the confidentiality of the information exchanged, it may suspend assistance until such time as proper assurance is given that the information received would not be disclosed improperly.