

**No.402/92/2006-MC (04 of 2011)**  
**Government of India / Ministry of Finance**  
**Department of Revenue**  
**Central Board of Direct Taxes**

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New Delhi dated the 12<sup>th</sup> February 2011

**PRESS RELEASE**

India has entered into a Tax Information Exchange Agreement (TIEA) with the Bahamas. The Agreement was signed on 11<sup>th</sup> February 2011 by the High Commissioner of India to Jamaica (concurrently accredited to the Commonwealth of The Bahamas) on behalf of India and the Minister of State for Finance on behalf of the Government of the Commonwealth of The Bahamas.

The agreement provides for sharing information, including exchange of banking and ownership information. Although the information shared will be covered under the secrecy clause, it can be shared with specified tax authorities or authorities concerned with determination of tax appeals. Information can also be shared for other purposes with the prior consent of the giving party.

This is the fourth TIEA entered into by India in recent months. Earlier, India had signed similar TIEAs with Bermuda, Isle of Man and British Virgin Islands.

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