

Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

New Delhi, 4th July, 2018

PRESS RELEASE

Indian Advance Pricing Agreement regime moves forward with signing of three UAPAs by CBDT in May and June, 2018

The Central Board of Direct Taxes (CBDT) has entered into three Unilateral Advance Pricing Agreements (UAPA) during the past couple of months. With the signing of these Agreements, the total number of APAs entered into by the CBDT has gone up to 223, which inter alia include 20 Bilateral APAs.

The UAPAs entered into during the past couple of months pertain to consumer industry, automobile and precious stones & metals sectors of the economy. The international transactions covered in the agreements pertain to provision of corporate guarantee, purchase of brand, availing of grading services, availing of management services and payment of royalty.

The progress of the APA scheme strengthens the Government's resolve of fostering a non-adversarial tax regime. The Indian APA programme has been appreciated nationally and internationally for being able to address complex transfer pricing issues in a fair and transparent manner.

(Y. D. Sharma)
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Official Spokesperson, CBDT.