PRESS RELEASE

Memorandum of Understanding (MoU) between CBDT and SEBI signed today

A formal Memorandum of Understanding (MOU) was signed today between the Central Board of Direct Taxes (CBDT) and the Securities and Exchange Board of India (SEBI) for data exchange between the two organizations. The MoU was signed by Smt. Anu J Singh, Pr. DGIT (Systems), CBDT and Smt. Madhabi Puri Buch, Whole Time Member, SEBI in the presence of senior officers from both the organizations via video conference.

The MoU will facilitate the sharing of data and information between SEBI and CBDT on an automatic and regular basis. In addition to regular exchange of data, SEBI and CBDT will also exchange with each other, on request and suo moto basis, any information available in their respective databases, for the purpose of carrying out their functions under various laws.

The MoU comes into force from the date it was signed and is an ongoing initiative of CBDT and SEBI, who are already collaborating through various existing mechanisms. A Data Exchange Steering Group has also been constituted for the initiative, which will meet periodically to review the data exchange status and take steps to further improve the effectiveness of the data sharing mechanism.

The MoU marks the beginning of a new era of cooperation and synergy between SEBI and CBDT.

(Surabhi Ahluwalia)
Commissioner of Income Tax
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Official Spokesperson, CBDT