

Indian Advance Pricing Agreement regime moves forward with signing of five UAPAs and two BAPAs by CBDT in January, 2018

The Central Board of Direct Taxes (CBDT) has entered into five Unilateral Advance Pricing Agreements (UAPA) and two Bilateral Advance Pricing Agreements (BAPA) during the month of January, 2018. With the signing of these Agreements, the total number of Advance Pricing Agreement (APAs) entered into by the CBDT has gone up to 196. This includes 178 Unilateral APAs and 18 Bilateral APAs. In the current financial year, a total of 44 APAs (7 Bilateral and 37 Unilateral) have been signed till date. The 2 Bilateral Agreements signed in the month of January, 2018, inter alia, include the first BAPA signed with USA.

The 7 APAs entered into during January, 2018 pertain to various sectors of the economy like Banking, Insurance, Investment Advisory, Information Technology, Chemicals and Engineering. The international transactions covered in these agreements include provision of IT enabled services, provision of software development services, contract manufacturing, payment of royalty, sale of goods, etc.

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.

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Warm regards,

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