



Central Board of Direct Taxes (CBDT) signs another Bilateral Advance Pricing Agreement (APA) with subsidiary of a Japanese Company taking the total APAs entered into by the CBDT to 141

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The Central Board of Direct Taxes (CBDT) has entered into a bilateral Advance Pricing Agreement (APA) with rollback provision with a Japanese subsidiary on 6th March, 2017. The total number of APAs entered into by the CBDT has reached 141 with this signing. The CBDT expects more APAs to be concluded and signed before the end of the current fiscal.

With this signing, the total number of bilateral APAs with Japanese subsidiaries has reached five, all with rollback provisions. Four APAs out of these five have been signed in the current financial year. All these five bilateral APAs are with Japanese trading companies (Sogo Soshas). Certainty in tax treatment for Sogo Soshas has been a long standing demand of the Japanese industry. The bilateral signing of APAs in this sector provides tax certainty up to nine years in each of these cases.

Number of Advance Pricing Agreements signed				
S. No	Financial Year	Unilateral APAs	Bilateral APAs	Total
1	2013-14	5	0	5
2	2014-15	3	1	4
3	2015-16	53	2	55
4	2016-17 (up to 6-03-2017)	69	8	77
Total		130	11	141

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