



Ministry of Finance

JITSIC Tackling Global Tax Risks

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India participated in the fourth Joint International Taskforce on Shared Intelligence and Collaboration (JITSIC) meeting reconvened in Paris to pursue the work on the Panama Papers in the last week of June 2017. Based on legal instruments under the OECD and Council of Europe Multilateral Convention and tax treaties, a number of countries shared information in confidential Competent Authorities sessions, on structures that facilitate, enable and promote tax avoidance / evasion. India also shared its experience in this regard.

Demonstrating the value and strength of JITSIC, 30 project participant countries have continued to exchange, analyse and act on information about taxpayers and intermediaries connected to Mossack Fonseca. In the past six months, more than 570 requests for information have been sent to 32 countries. India has also sent several requests for information to various jurisdictions in the Panama Paper cases since the last meeting in January 2017.

JITSIC members have established the capability to allow for fast, effective and coordinated multilateral responses to any future data leaks and are sharing the same. JITSIC will continue to identify more arrangements as countries continue their investigations and share intelligence and new data comes to light. Collaboration with JITSIC has been useful for India in its fight against offshore tax evasion.

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