



Ministry of Finance

# India and Belgium sign Protocol amending the India-Belgium Double Taxation Avoidance Agreement and Protocol Fighting the menace of Black Money stashed in offshore accounts is a key priority area for the Government

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India and Belgium have signed a Protocol amending the existing Agreement and Protocol between the two countries for Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income today in New Delhi. The Protocol was signed by Shri Sushil Chandra, Chairman Central Board of Direct Taxes (CBDT) on behalf of India and Mr. Jan Luykx, Ambassador of Belgium to India, on behalf of Belgium.

The Protocol will broaden the scope of the existing framework of exchange of tax related information. This in turn will help curb tax evasion and tax avoidance between the two countries and will also enable mutual assistance in collection of taxes.

Fighting the menace of Black Money stashed in offshore accounts has been a key priority area for the Government. To further this goal, India has either signed or amended international agreements, declarations or conventions for the Avoidance of Double Taxation & Prevention of Fiscal Evasion with respect to Taxes on Income and for the Exchange of Information with Switzerland, Mauritius, Cyprus, Japan, Republic of Korea, Kazakhstan, Singapore and Austria during the financial year 2016-17.

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