

**Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Direct Taxes  
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New Delhi, 1<sup>st</sup> September, 2023

**Press Release**

**CBDT releases the fifth annual APA report**

The Advance Pricing Agreement (APA) programme of CBDT is one of its foremost initiatives for promoting an investor-friendly and non-adversarial tax regime in India. Since its commencement in July, 2012, the Indian APA programme has contributed significantly to the Government of India's mission of promoting ease of doing business.

The Central Board of Direct Taxes (CBDT) has recently released the fourth and fifth annual APA reports. The reports present key data and statistics pertaining to the APA programme. These include sectoral distribution of applicants, nature of transactions covered, transfer pricing methodologies applied etc.

The fifth report includes status of applications filed till 31<sup>st</sup> March, 2023. The statistics are updated till Financial Year (FY) 2022-23, for the present. The report highlights various achievements of the APA programme in FY 2022-23. In FY 2022-23, CBDT recorded the highest ever APA signings in any financial year since the launch of the APA programme, signing a total of 95 APAs.

CBDT also signed 32 Bilateral Advance Pricing Agreements (BAPAs) in FY 2022-23 being the maximum number of BAPAs in any financial year till date. This figure is more than double the previous signing record of 13 BAPAs in any financial year. The report also details the country-wise distribution of these applications. The BAPAs were signed as a consequence of entering into Mutual Agreements with India's treaty partners namely Finland, the UK, the US, Denmark, Singapore, and Japan, showcasing the maturity of India's relationship with various treaty partners.

A record of the largest number of single day signings in the history of the programme was also created with a total of 21 APAs signed on 24<sup>th</sup> March, 2023. Additionally, signing of the 400<sup>th</sup> Unilateral Advance Pricing Agreement (UAPA) and the 500<sup>th</sup> APA were also milestones achieved in this year. The report is available at : <https://incometaxindia.gov.in/Lists/Latest%20News/Attachments/601/APA-Report-Final-2023.pdf>.

CBDT stands committed to strengthen the APA programme further.

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