

**Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes**

PRESS RELEASE

New Delhi, 27th January, 2016

Subject: Signing of Protocol amending the India-Armenia Double Taxation Avoidance Convention

A Protocol to amend the existing Double Taxation Avoidance Convention was signed by the Government of India and the Government of Armenia on the 27th day of January, 2016 in New Delhi.

The Protocol amends the Double Taxation Avoidance Convention between India and Armenia that has been in existence since 9th September, 2004. The Protocol amends the Article on Exchange of Information for tax purposes to bring it in line with the updated provisions in the OECD Model. The Protocol will enable the two countries to exchange information related to financial and banking transactions under the Double Taxation Avoidance Convention, and thereby facilitate them in addressing tax evasion. It is also expected to further strengthen the efforts of Government of India in curbing generation of black money.

The Amending Protocol was signed by Shri Arun Kumar Jain, Chairman, Central Board of Direct Taxes, on behalf of Government of India and by H.E. Mr Armen Martirosyan, the Ambassador of Armenia to India, on behalf of the Government of Armenia.

(Shefali Shah)
Pr. Commissioner of Income Tax (OSD)
Official Spokesperson, CBDT