

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

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**PRESS RELEASE**

**Agreement between India and Brunei for Exchange of Information notified**

The Agreement between the Government of the Republic of India and the Government of Brunei Darussalam for the exchange of information and assistance in collection with respect of taxes (hereinafter referred to as the Agreement), was signed in New Delhi, India on 28th of February, 2019. The Agreement has been notified in the Gazette of India (Extraordinary) on 9th of March 2020.

The Agreement enables exchange of information, including banking and ownership information, between the two countries for tax purposes. It is based on international standards of tax transparency and exchange of information and enables sharing of information on request as well as automatic exchange of information. The Agreement also provides for representatives of one country to undertake tax examinations in the other country. Moreover, it provides for assistance in collection of tax claims.

The Agreement will enhance mutual co-operation between India and Brunei Darussalam by providing an effective framework for exchange of information in tax matters which will help curb tax evasion and tax avoidance.

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