



India, United States sign agreement to exchange country-by-country reports

Global Transfer Pricing Alert 2019-011

India's Central Board of Direct Taxes on March 27 issued a [press release](#) announcing that India and the United States had signed a bilateral agreement for the exchange of country-by-country (CbC) reports.

The agreement will allow the two countries to exchange automatically CbC reports filed by the ultimate parent entities of multinational enterprises (MNEs) in their respective jurisdictions. The agreement, which pertains to years commencing on or after January 1, 2016, also would render it unnecessary for Indian subsidiaries of US MNEs to file CbC reports in India.

The United States has not yet issued a similar announcement regarding the signing of the bilateral agreement. It is expected, however, that the IRS will update its [web page](#) on the status of the United States' CbC competent authority agreements, which as of today still lists the US-India accord as being "in signature process."

As of February 2019, there were over 2000 bilateral exchange relationships activated by jurisdictions committed to exchanging CbC reports, and the first automatic exchanges of CbC reports took place in June 2018. These include exchanges between the [77 signatories](#) to the CbC Multilateral Competent Authority Agreement, between EU Member States under EU Council Directive 2016/881/EU, and between signatories to bilateral competent authority agreements for exchanges under income tax treaties or Tax

Information Exchange Agreements, including 45 bilateral agreements with the United States (including the newly signed India agreement).¹

Contacts

Dave Varley (Washington DC)

dvarley@deloitte.com

Ivan Mullinax (New York)

imullinax@deloitte.com

Kaidi Liu (Washington DC)

kaliu@deloitte.com

Maria Wolter (Washington DC)

marwolter@deloitte.com

[Back to top](#)

Useful links

Resources

- [Arm's length standard](#)
- [Transfer pricing alerts](#)

Get Connected

- [Deloitte tax@hand](#)
- [Join Dbriefs](#)
- [Follow @Deloitte Tax](#)
- www.deloitte.com/tax

[Back to top](#)



Get in touch



¹ Country-by-country exchange relationships, OECD, <http://www.oecd.org/tax/beps/country-by-country-exchange-relationships.htm>

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

Deloitte provides audit & assurance, consulting, financial advisory, risk advisory, tax and related services to public and private clients spanning multiple industries. Deloitte serves four out of five Fortune Global 500® companies through a globally connected network of member firms in more than 150 countries and territories bringing world-class capabilities, insights, and high-quality service to address clients' most complex business challenges. To learn more about how Deloitte's approximately 245,000 professionals make an impact that matters, please connect with us on [Facebook](#), [LinkedIn](#), or [Twitter](#).

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte Network") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.

© 2019. For information, contact Deloitte Touche Tohmatsu Limited.

To no longer receive emails about this topic please send a return email to the sender with the word "Unsubscribe" in the subject line.