

## CBDT enters into 26 Advance Pricing Agreements during April to August 2019

The Central Board of Direct Taxes (CBDT) has entered into 26 Advance Pricing Agreements (APAs) in the first 5 months of the current financial year (April to August, 2019). With the signing of these APAs, the total number of APAs entered into by the CBDT as of now stand at 297, which includes 32 Bilateral Advance Pricing Agreements (BAPAs).

Out of these 26 APAs, 1 is a BAPA entered into with the United Kingdom and the remaining 25 are Unilateral Advance Pricing Agreements (UAPAs).

The BAPAs and UAPAs entered into during this period pertain to various sectors and sub-sectors of the economy like Information Technology, Banking, Semiconductor, Power, Pharmaceutical, Hydrocarbon, Publishing, Automobile, etc.

The international transactions covered in all these agreements, inter alia, include the following:-

- contract manufacturing
- provision of software development services
- back office engineering support service
- provision of back office (ITeS) support services
- provision of marketing support services
- payment of royalty for use of technology and brand
- trading and distribution
- payment of charter charges
- corporate guarantee
- intra-group services
- interest on financial instruments

The progress of the APA scheme strengthens the Government's resolve of fostering a non- adversarial tax regime. The Indian APA programme has been appreciated nationally and internationally for being able to address complex transfer pricing issues in a fair and transparent manner.

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Warm Regards,

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