



## 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).<sup>1</sup>

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

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