

**Press Information Bureau  
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Ministry of Finance**

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**Protocol amending the Convention between India and Turkmenistan for the avoidance of double taxation and prevention of fiscal evasion with respect to taxes on income and on capital**

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi, has given its approval today for amending the Double Taxation Avoidance Convention (DTAC) signed between India and Turkmenistan in 1997 for the avoidance of double taxation and for the prevention of fiscal evasion with respect to taxes on income and on capital, through a Protocol.

The Protocol provides for internationally accepted standards for effective exchange of information on tax matters including bank information and information without domestic tax interest. It is further provided that the information received from Turkmenistan in respect of a resident of India can be shared with other law enforcement agencies with authorisation of the Competent Authority of Turkmenistan and vice versa.

The Protocol further provides for 'Limitation of Benefits' Article as an anti-abuse provision aimed at preventing misuse of the Convention. The provisions of this Article enable use of the provisions of domestic law and measures concerning tax avoidance or evasion in the event of misuse of the Convention.

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