

**-COPY OF-  
INCOME TAX NOTIFICATION  
NO. 47/2011  
DATED 1-9-2011**

**Section 90 of The IT Act, 1961 – Double Taxation Agreement – Agreement for Avoidance of Double Taxation and Prevention of Fiscal Evasion with Singapore – Second Protocol amending said Agreement**

Whereas the Second Protocol amending the agreement between the Government of the Republic of India and the Government of the Republic of Singapore for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income (hereinafter referred to as “Protocol”) signed in India on the 24th day of June, 2011 shall enter into force on the 1st day of September, 2011, being the first day of the month after the date of the later of the notifications after completion of the procedures as required by the laws of the respective countries for the entry into force of the Protocol, in accordance with the provisions specified in Article 3 of the Protocol.

Now, therefore, in exercise of the powers conferred by section 90 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies that all the provisions of the Protocol annexed hereto shall be given effect to in the Union of India for taxable periods falling after 1st January, 2008, that is, Financial Year 2008-09 and subsequent financial years in accordance with the provisions specified in Article 3 of the Protocol.

**SECOND PROTOCOL AMENDING THE AGREEMENT BETWEEN THE  
GOVERNMENT OF THE REPUBLIC OF INDIA AND THE GOVERNMENT OF  
THE REPUBLIC OF SINGAPORE FOR THE AVOIDANCE OF DOUBLE  
TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT  
TO TAXES ON INCOME**

The Government of the Republic of India and the Government of the Republic of Singapore,

Desiring to conclude a Second Protocol to amend the Agreement between the Government of the Republic of India and the Government of the Republic of Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income, signed at India on 24 January, 1994, as amended by the Protocol signed at India on 29 June, 2005 (hereinafter referred to as “the Agreement”),

Have agreed as follows:

***Article 1***

Article 28 of the Agreement shall be deleted and replaced by:

**“ARTICLE 28**

## EXCHANGE OF INFORMATION

1. The competent authorities of the Contracting States shall exchange such information as is foreseeably relevant for carrying out the provisions of this Agreement or to the administration or enforcement of the domestic laws concerning taxes of every kind and description imposed on behalf of the Contracting States, or of their political sub-divisions or local authorities, insofar as the taxation thereunder is not contrary to the Agreement. The exchange of information is not restricted by Articles 1 and 2.

2. Any information received under paragraph 1 by a Contracting State shall be treated as secret in the same manner as information obtained under the domestic laws of that State and shall be disclosed only to persons or authorities (including courts and administrative bodies) concerned with the assessment or collection of the enforcement or prosecution in respect of, the determination of appeals in relation to the taxes referred to in paragraph 1, or the oversight of the above. Such persons or authorities shall use the information only for such purposes. They may disclose the information in public court proceedings or in judicial decisions.

3. In no case shall the provisions of paragraphs 1 and 2 be construed so as to impose on a Contracting State the obligation:

(a) to carry out administrative measures at variance with the laws and administrative practice of that or of the other Contracting State;

(b) to supply information which is not obtainable under the laws or in the normal course of the administration of that or of the other Contracting State;

(c) to supply information which would disclose any trade, business, industrial, commercial or professional secret or trade process, or information the disclosure of which would be contrary to public policy (*ordre public*).

4. If information is requested by a Contracting State in accordance with this Article, the other Contracting State shall use its information gathering measures to obtain the requested information, even though that other State may not need such information for its own tax purposes. The obligation contained in the preceding sentence is subject to the limitations of paragraph 3 but in no case shall such limitations be construed to permit a Contracting State to decline to supply information solely because it has no domestic interest in such information.

5. In no case shall the provisions of paragraph 3 be construed to permit a Contracting State to decline to supply information solely because the information is held by a bank, other financial institution, nominee or person acting in an agency or a fiduciary capacity or because it relates to ownership interests in a person.”

## Article 2

Article 2 of the Protocol to the Agreement, signed at India on 29 June, 2005, shall be deleted.

### ***Article 3***

Each of the Contracting States shall notify to the other the completion of the procedures required by its law for the bringing into force of this Protocol. This Protocol shall enter into force on the first day of the month after the date of the latter of these notifications. The provisions of this Protocol shall apply to taxes relating to taxable periods beginning on or after 1 January of the three calendar years immediately preceding the calendar year of the entry into force of this Protocol.

### ***Article 4***

This Protocol, which shall form an integral part of the Agreement, shall remain in force as long as the Agreement remains in force and shall apply as long as the Agreement itself is applicable.

IN WITNESS WHEREOF, the undersigned, duly authorised thereto by their respective Governments, have signed this Protocol.

DONE in duplicate at New Delhi on this 24th day of June, 2011, in the Hindi and English languages, both texts being equally authentic. In the case of divergence between the two texts, the English text shall be the operative one

**[F. NO. 500/139/2002-FTD-II]**