

Indian among top 3 countries fighting tax evasion

The UPA might be getting flak over black money from the Opposition, but the global community ranks India amongst the top three countries fighting to get tax evaders to book.

Global Forum on Tax Transparency Head Pascal Saint Amans said, "They (global Community) pretend they are bringing transparent and they either lie or they get it wrong because what they are doing is a threat towards real transparency. What is real transparency in this area? Its not to having bankaccounts of all citizens make public. We wouldn't like it. I wouldn't like it. What matters is that the tax administration can get the info, assess so that there is no safe place to hide and by releasing all this info publicly, they give good grounds to those who r secretive to keep the info refuse to exchange it. So, this is wrong doing. This is bad for transparency, for the fight against tax evasion," he added.

When asked where he would rate India in the global forum, Pascal said, "Clearly I would rate India among the first three not to say the first one clearly in terms of promoting the standards, in terms of fighting tax evasion and having the international community lining up, India is the first."

Director of Centre for Tax Policy and Administration Jeffrey Owens said India must renegotiate its agreements with Mauritius as it is helping tax evaders.

When asked if changes should be made so that the Mauritius root is no longer attractive as it was, Owens said, "Yes, Mauritius where tax system is not business friendly, discourages investment, since you have adapted a tax system very much business friendly, you really don't need to have Mauritius root, you need to go out and re-negotiate the agreement."

(IBN Live)