

F.No.500/36/2015-FTD.I  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Direct Taxes  
Foreign Tax & Tax Research Division-1

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Dated the 24<sup>th</sup> April, 2015

To  
All Principal Chief Commissioners of Income Tax

Madam/Sir,

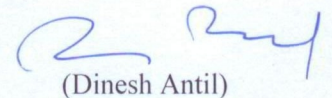
**Subject: Claim of treaty benefits by Foreign Institutional Investors under the provisions of Double Taxation Avoidance Agreements-regarding**

It has come to the notice of the Board that several Foreign Institutional Investors receiving income from transactions in securities claim such income as exempt from tax under the Income Tax Act, 1961('the Act') by availing benefit provided in the Double Taxation Avoidance Agreements('DTAAs') signed between India and their respective countries of residence.

2. Since the issue involved in such cases is limited, such claims should be decided expeditiously. Accordingly, it has been decided that in all cases of Foreign Institutional Investors seeking treaty benefits under the provisions of respective DTAAs, decision may be taken on such claims within one month from the date such claim is filed.

3. This may be brought to the notice of all concerned for strict compliance.

Yours faithfully,



(Dinesh Antil)

Dy.Commissioner of Income-tax(OSD)

[FT&TR-I(2)]

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