



SEBI signs MoU with CBDT

Securities and Exchange Board of India (SEBI) signed a Memorandum of Understanding (MoU) with Central Board of Direct Taxes (CBDT), Government of India, today, for data exchange between the two organizations. The MoU was signed by Ms. Anu J Singh, Pr. DGIT (Systems), CBDT and Ms. Madhabi Puri Buch, Whole Time Member, SEBI in the presence of senior officers from both the organizations via video conference.

The MoU will facilitate the sharing of data and information between CBDT and SEBI on an automatic and regular basis. The MoU will ensure that both CBDT and SEBI have seamless linkage for data exchange. In addition to regular exchange of data, CBDT and SEBI will also exchange with each other, on request and suo moto basis, any information available in their respective databases, for the purpose of carrying out scrutiny, inspection, investigation and prosecution.

The MoU is an ongoing initiative of CBDT and SEBI, who are already collaborating through various existing mechanisms. A Data Exchange Steering Group has also been constituted for the initiative, which will meet periodically to review the data exchange status and take steps to further improve the effectiveness of the data sharing mechanism.

The MoU marks the beginning of enhanced cooperation and synergy between SEBI and CBDT. The MoU comes into force from today.

Mumbai

July 08, 2020