

**Press Information Bureau  
Government of India  
Prime Minister's Office**

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**PM's intervention at the G20 session on "Delivering Global Economic Resilience"**

The Prime Minister, Shri Narendra Modi, today expressed India's support for a new global standard on automatic exchange of information, which would be instrumental in getting information about unaccounted money hoarded abroad and enable its eventual repatriation. He was making an intervention during the G20 session on Delivering Global Economic Resilience. He said he supported all initiatives to facilitate exchange of information and mutual assistance in tax policy and administration.

Noting that increased mobility of capital and technology have created new opportunities for avoiding tax and profit shifting, the Prime Minister said he urged every jurisdiction, especially tax havens, to provide information for tax purposes in accordance with treaty obligations.

The Prime Minister reiterated his call for close policy coordination among major economies, saying this is important not just for also addressing the challenge of black money, but also for security issues like terrorism, drug trafficking, arms smuggling etc. He said although all countries have their domestic priorities, coordinated decisions would "help us all" in the long run. He said the resilience of the global financial system will also depend on cyber security.

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