Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman inaugurates 18th plenary meeting of the Global Forum on Transparency and Exchange of Information for Tax Purposes

India is the host for the 18th Global Forum Plenary being held in New Delhi

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Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman inaugurated the 18th plenary meeting of the Global Forum on Transparency and Exchange of Information for Tax Purposes, in New Delhi, today.

India is hosting the 18th Plenary Meeting of the Global Forum on Transparency and Exchange of Information for Tax Purposes in New Delhi from 2nd to 5th December 2025, under the theme *"Tax Transparency: Delivering a Shared Vision Through International Cooperation"*.

The Global Forum, with 172 member jurisdictions, is the world's leading body for the implementation of international standards on tax transparency — namely the Exchange of Information on Request (EOIR) and the Automatic Exchange of Financial Account Information (AEOI), including all G20 countries. Its work plays a central role in combating tax evasion and illicit financial flows globally.

The opening ceremony was also attended by Shri Pankaj Chaudhary, Union Minister of State for Finance, Shri Arvind Shrivastava, Secretary, D/o Revenue, Ministry of Finance, Mr. Gaël Perraud, Chair of the Global Forum.

In her inaugural address, Union Finance Minister Smt. Nirmala Sitharaman welcomed the delegates and dignitaries to India for the Plenary Meeting and highlighted the major shift in the global financial landscape from a world constrained by secrecy to one where transparency is recognized as essential to fairness and responsible governance.

The Union Finance Minister emphasised that for India, transparency touches upon the deeper principle that economic governance must rest on fairness and responsibility, and noted that transparency is not merely a compliance tool but a foundation for sustainable development, observing that when national wealth escapes legitimate taxation, it creates both a revenue and a development gap.

Smt. Sitharaman stressed that voluntary compliance has improved in India not just through enforcement, but through clarity, simplification, and a consistent effort to build trust. While acknowledging the potential of technology and AI in analyzing information, she cautioned that innovation must be balanced with judgment and unwavering respect for procedure. She concluded by asserting that trust between jurisdictions has tangible economic value and called for continued cooperation to manage emerging challenges like the digitalization of the economy and evolving structures of beneficial ownership.

Addressing the Plenary, Union Minister of State for Finance Shri Pankaj Chaudhary described the gathering as a reminder of the progress made in building a rules-based and cooperative approach to tax administration. He remarked that obtaining relevant information across borders in a timely manner has evolved from a difficulty to a practical reality, which has strengthened enforcement and improved taxpayer confidence. He advocated for a balanced approach where transparency and facilitation move forward together so that compliance becomes easier and more natural. Emphasizing that inclusivity is an operating principle rather than just a slogan, he called for continued capacity building and technical guidance for developing countries. He further noted that standards must evolve to address the digitalization of commerce and new asset classes while maintaining confidentiality and fairness.

In his address, Shri Arvind Shrivastava, Secretary, D/o Revenue, termed the Global Forum one of the most successful examples of multilateral cooperation, noting the transformation from banking secrecy to global transparency standards. He highlighted that since 2017, India has successfully implemented the Automatic Exchange of Information standard, utilizing secure IT systems and data analytics to transform information into actionable intelligence. He pointed out that domestic measures such as the Black Money Act and the Benami Transactions Act, used alongside international cooperation, have helped secure the integrity of the tax base. Reaffirming India's commitment to South-South cooperation, he stated that the benefits of transparency must be equitably distributed. He concluded by identifying digital economy taxation and crypto-asset reporting frameworks as urgent priorities for the next phase of collective action.

ABOUT THE PLENARY

The Global Forum Plenary is the sole decision-making body of the Global Forum and brings together all member jurisdictions, international organisations and development partners. Each jurisdiction participates on an equal footing, and decisions are generally reached through consensus. The Plenary is held annually to take stock of progress on the implementation of tax transparency standards — EOIR and AEOI — and to determine the priorities for future work.

The Plenary includes high-level panel discussions, updates from the peer review processes, regional initiatives (Africa, Asia and Latin America), presentations on the annual work programme, and work relating to the Crypto-Asset Reporting Framework (CARF) and the Group on Risk. Participation typically includes heads of tax administrations and Competent Authorities, with several jurisdictions represented at the ministerial level on the opening day.

As a founding member since 2009, India has played an active leadership role in the Global Forum and currently holds key positions in the Steering Group, the Peer Review Groups for both EOIR and AEOI, the Group on Risk and the CARF Group. India also served as Co-Chair of the Asia Initiative for 2023–24 and has supported capacity-building for developing jurisdictions through seminars, training programmes and regional consultations.

INDIA'S COMMITMENT

India will reaffirm its strong commitment to tax transparency and international cooperation. During its G20 Presidency in 2023, India promoted an inclusive vision for global tax transparency that led to substantive work on the wider use of exchanged information for compliance and risk assessment, and increased participation of developing jurisdictions in AEOI under the Common Reporting Standard (CRS). These initiatives have since matured into ongoing work programmes under the Global Forum and the OECD.

Across its sessions over the coming days, the Plenary will focus on strengthening implementation, enhancing administrative capacity and ensuring that the benefits of transparency are accessible to all jurisdictions — irrespective of size or administrative capacity.

India welcomes all delegates to New Delhi and looks forward to constructive deliberations that strengthen mutual trust and advance the goal of a fair, transparent and inclusive international tax system.

> For India, transparency in tax matters has always gone beyond administrative reform. It touches upon a deeper principle - that economic governance must rest on fairness and responsibility.
>
> When individuals and enterprises pay their fair share, and when evasion is effectively… pic.twitter.com/Mo3UBSBAZN
>
> — Nirmala Sitharaman Office (@nsitharamanoffc) December 2, 2025

> Over the past decade, we have seen a visible strengthening of voluntary compliance. Citizens are more willing to participate when they are certain that the system rewards honesty and acts firmly against evasion.
>
> This improvement in tax morale did not come from enforcement alone… pic.twitter.com/qHUcGxjwkM
>
> — Nirmala Sitharaman Office (@nsitharamanoffc) December 2, 2025

Within India, we have sought to integrate exchanged information with broader analyses of compliance and risk.

Increasingly, the potential of technology and artificial intelligence offers us the opportunity to make sense of information in more timely and efficient ways.

But the… pic.twitter.com/7th2yiSs7H

— Nirmala Sitharaman Office (@nsitharamanoffc) December 2, 2025

Looking ahead, there are new challenges that call for joint attention. The digitalisation of the economy, the emergence of new financial products, and evolving structures of beneficial ownership require continued cooperation between jurisdictions.

Confidentiality and… pic.twitter.com/rzfLvo2AR9

— Nirmala Sitharaman Office (@nsitharamanoffc) December 2, 2025

Watch: Smt @nsitharaman's full address at the 18th Global Forum Plenary Meeting in New Delhi.@PIB_India @FinMinIndiahttps://t.co/NQvhiyHj3R

— Nirmala Sitharaman Office (@nsitharamanoffc) December 2, 2025

Union Minister for Finance and Corporate Affairs Smt. @nsitharaman delivered the inaugural address at the 18th Plenary Meeting of the Global Forum on Transparency and Exchange of Information for Tax Purposes (Global Forum) is being hosted in New Delhi from 2–5 December 2025.… pic.twitter.com/YjXgyH9oUS

— Ministry of Finance (@FinMinIndia) December 2, 2025

Union Minister for Finance and Corporate Affairs Smt. @nsitharaman today met senior Finance and Economic Ministers from Andorra, Montenegro, Hungary, Kuwait, Cayman Islands, Slovak Republic, Panama and Zimbabwe, in presence of Union Minister for State for Finance Shri… pic.twitter.com/NQyRda3eA2

— Ministry of Finance (@FinMinIndia) December 2, 2025

> Union Minister for Finance and Corporate Affairs Smt. @nsitharaman, Union Minister for State for Finance Shri @mppchaudhary, with the Finance and Economic Ministers and senior leadership from member countries during a group photo at the #GFplenary2025 being held at Bharat… pic.twitter.com/C7qlZ7y7l1
>
> — Ministry of Finance (@FinMinIndia) December 2, 2025

> 💠 The 18th Plenary Meeting of the Global Forum on Transparency and Exchange of Information for Tax Purposes (Global Forum) is being hosted in New Delhi from 2–5 December 2025.
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> 💠 The opening ceremony was graced by the presence of Hon'ble Union Minister of Finance Smt… pic.twitter.com/OWBLtsDnis
>
> — Income Tax India (@IncomeTaxIndia) December 2, 2025

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NB/KMN