（右条約の英文）

PROTOCOL
AMENDING THE CONVENTION
BETWEEN THE GOVERNMENT OF JAPAN
AND THE GOVERNMENT OF THE REPUBLIC OF INDIA
FOR THE AVOIDANCE OF DOUBLE TAXATION
AND THE PREVENTION OF FISCAL EVASION
WITH RESPECT TO TAXES ON INCOME

The Government of Japan and the Government of the Republic of India,

Desiring to amend the Convention between the Government of Japan and the Government of the Republic of India for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income, signed at New Delhi on 7th March, 1989, as amended by the Protocol signed at Tokyo on 24th February, 2006 (hereinafter referred to as "the Convention"),

Have agreed as follows:

ARTICLE 1

Paragraphs 3 and 4 of Article 11 of the Convention shall be deleted and replaced by the following:

"3. Notwithstanding the provisions of paragraph 2, interest arising in a Contracting State shall be taxable only in the other Contracting State if:

(a) the interest is derived and beneficially owned by the Government of that other Contracting State, a political sub-division or local authority thereof, or the central bank of that other Contracting State or any financial institution wholly owned by that Government; or

(b) the interest is derived and beneficially owned by a resident of that other Contracting State with respect to debt-claims guaranteed, insured or indirectly financed by the Government of that other Contracting State, a political sub-division or local authority thereof, or the central bank of that other Contracting State or any financial institution wholly owned by that Government.

4. For the purposes of paragraph 3, the terms "the central bank" and "financial institution wholly owned by that Government" mean:

(a) in the case of Japan:

(i) the Bank of Japan;

(ii) the Japan Bank for International Cooperation;

(iii) the Japan International Cooperation Agency;

(iv) the Nippon Export and Investment Insurance; and

(v) such other financial institution the capital of which is wholly owned by the Government of Japan as may be agreed upon from time to time between the Governments of the Contracting States;

(b) in the case of India:

(i) Reserve Bank of India;

(ii) Export-Import Bank of India;

(iii) General Insurance Corporation of India;

(iv) New India Assurance Company Limited; and

(v) such other financial institution the capital of which is wholly owned by the Government of India as may be agreed upon from time to time between the Governments of the Contracting States."

ARTICLE 2

Article 26 of the Convention shall be deleted and replaced by the following: