

**GAIL signs advance Pricing Agreement with the CBDT**

GAIL (India) Limited and the Central Board of Direct Taxes (CBDT) today entered into a landmark advance pricing agreement (APA) for determining the transfer pricing margin payable on its long-term LNG sourcing contract from USA for the period of five years. The APA Scheme enhances the government's goal of promoting a non-adversarial tax system and improve the ease of doing business in India. GAIL is the first PSU in oil & gas sector in India to successfully sign the APA. The APA was signed by Joint Secretary, FT & TR -1, CBDT Sh. Rasmi Ranjan Das and Sh. R.K. Jain, Director (Finance) GAIL(India) Limited.