



Framing of rules in respect of Country-by-Country reporting and furnishing of master file – comments and suggestions thereof

Posted On: 06 OCT 2017 5:44PM by PIB Delhi

In keeping with India's commitment to implement the recommendations of 2015 Final Report on Action 13, titled "*Transfer Pricing Documentation and Country-by-Country Reporting*", identified under the OECD Base Erosion and Profit Shifting (BEPS) Project, Section 286 of the Income-tax Act, 1961 ('the Act') was inserted vide Finance Act, 2016, providing for furnishing of a Country-by-Country report in respect of an international group by its constituent or parent entity. Section 92D of the Act was also amended vide Finance Act, 2016 to provide for keeping and maintaining of Master File by every constituent entity of an international group, which was to be furnished as per rules prescribed in this regard.

Accordingly, subsequent to the aforesaid amendments to the Act, it is proposed to insert rules 10DA, 10DB and form nos. 3CEBA to 3CEBE in the Income-tax Rules, 1962 ('the Rules'), laying down the guidelines for maintaining and furnishing of transfer pricing documentation in the Master File and Country-by-Country report.

In this regard, draft notification providing for the insertion of rules 10DA & 10DB and form nos. 3CEBA to 3CEBE has been framed and uploaded on the website of the Department www.incometaxindia.gov.in for comments from stakeholders and general public. The comments and suggestions on the draft rules may be sent by 16th October, 2017 electronically at the email address dirtpl1@nic.in.

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