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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 1960/42 - 2016 මාර්තු මස 31 වැනි බ්‍රහස්පතින්දා - 2016.03.31

No. 1960/42 - THURSDAY, MARCH 31, 2016

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

INLAND REVENUE ACT, No. 10 OF 2006

BY virtue of the powers vested in me under Section 213 of the Inland Revenue Act, No. 10 of 2006, I, Kalyani Dahanayake, Commissioner General of Inland Revenue, do amend by this notice, the notice published in the *Gazette Extraordinary* No. 1907/26 of March 25, 2015 for the purposes of Section 107(2)(a) of the said Act, by deletion of “Part I A” of the Schedule there of, and substitution therefor of new “Part I A” as set out in the Schedule hereto.

K. DAHANAYAKE,
Commissioner General of Inland Revenue.

Department of Inland Revenue,
Colombo 02,
31st March, 2016.

Schedule

“PART 1A

DISCLOSURES OF THE DIRECTOR/ PRINCIPAL OFFICER/ PRESIDENT PARTNER/ PROPRIETOR AND THE CERTIFICATE OF APPROVED ACCOUNTANT UNDER SECTION 107(2) (a) OF THE INLAND REVENUE ACT, No. 10 OF 2006, IN RELATION TO TRANSACTION/S WITH ASSOCIATED UNDERTAKINGS FOR THE PURPOSE OF SECTION 104 OF THAT ACT FOR ANY YEAR OF ASSESSMENT COMMENCING ON OR AFTER APRIL 1, 2015.

TRANSFER PRICING DISCLOSURE FORM
Year of Assessment

In Terms of the Gazette Notification issued under Section 104 of the Inland Revenue Act, No. 10 of 2006

(Complete the form based on the audited financial statements for the year of assessment in LKR)



SECTION 1

PART A: PARTICULARS OF THE TAXPAYER

A1: Name of the Taxpayer:

A2: Incorporation Number:

A3: Country of Incorporation:

A4: Country of Tax Residence:

A5: Taxpayer Identification Number:

A6: Registered Address:

A7: Web Address:

A8: Transfer Pricing Contact Person:

(i) Name: Mr./Mrs.

(ii) Tel. No:

(iii) E-mail Address:

A9: Principal Business Activities:

A10: Details of Associated Undertaking/s:

Serial No. of Associated Undertaking/s	Name	Address	Country of tax residence	Taxpayer Identification Number (if any)	Applicable tax rate at the country of residence

A11: Did restructuring of taxpayer business occur during the year of assessment or last five years of assessment:
(Place mark "X" in applicable box)

Yes		No	
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A12: If yes, brief description of the restructuring/s with respect to the reallocation of risk, assets and functions:

PART B: RECEIPTS FROM ASSOCIATED UNDERTAKINGS

(Transactions with regard to each associated undertaking should be indicated separately.)

	Particulars	Serial Number/s of Associated Undertaking/s as per A10	Quantity	Value of transaction/s		Method/s used for determining the arm's length price
				As per financial statement	As computed by the taxpayer having regard to the arm's length price	
B1: Tangibles						
B1.1	Raw Materials					
B1.2	Semi-finished Goods					
B1.3	Finished Goods					
B1.4	Fixed Assets					
B1.5	Others (Specify)					
	Sub-Total					
B2 : Services						
B2.1	Management Services					
B2.2	Technical Services					
B2.3	Commissions					
B2.4	Research & Development Services					
B2.5	Others (Specify)					
	Sub-Total					
B3: Rents, Royalties and Intangibles						
B3.1	Rent					
B3.2	Royalties					
B3.3	License Fees					
B3.4	Franchise Fees					
B3.5	Rights					
B3.6	Others (Specify)					
	Sub- Total					
B4: Financial						
B4.1	Interest					
B4.2	Dividends					
B4.3	Lease Income					
B4.4	Insurance Receipts					
B4.5	Loan Guarantee Fees					
B4.6	Others (Specify)					
	Sub Total					

PART B: RECEIPTS FROM ASSOCIATED UNDERTAKINGS (Contd.)

	<i>Particulars</i>	<i>Serial Number/s of Associated Undertaking/s as per A10</i>	<i>Quantity</i>	<i>Value of transaction/s</i>		<i>Method/s used for determining the arm's length price</i>
				<i>As per financial statement</i>	<i>As computed by the taxpayer having regard to the arm's length price</i>	
B5:	Others					
B5.1	Reimbursements of Expenses					
B5.2	Inward Cost Sharing or Contribution Arrangements					
B5.3	Others (Specify)					
	Sub –Total					
	Grand Total					

B6: Loans, Advances and Other Intercompany Receipts

	<i>Particulars</i>	<i>Serial Number/s of Associated Undertaking/s as per A10</i>	<i>Total amount granted (Rs.)</i>	<i>Currency in which loan/advance granted</i>	<i>Interest rate charged</i>	<i>Method/s used for determining the arm's length price</i>
B6.1	Interest Bearing Loans					
B6.2	Interest Bearing Trade Receivables					
B6.3	Other Interest Bearing Inter Company Receivables					
B6.4	Interest –Free Loans					
B6.5	Interest –Free Trade Receivables					
B6.6	Other Interest Free Inter company Receivables					
B6.7	Others (Specify)					
	Total					

PART C: PAYMENTS TO ASSOCIATED UNDERTAKING/S

(Transactions with regard to each associated undertaking should be indicated separately.)

	Particulars	Serial Number/s of Associated Undertaking/s as per A10	Quantity	Value of transaction/s		Method/s used for determining the arm's length price
				As per financial statement	As computed by the taxpayer having regard to the arm's length price	
C1: Tangibles						
C1.1	Raw Materials					
C1.2	Semi-finished Goods					
C1.3	Finished Goods					
C1.4	Fixed Assets					
C1.5	Others (Specify)					
	Sub-Total					
C2 : Services						
C2.1	Management					
C2.2	Services Technical					
	Services					
C2.3	Commissions					
C2.4	Research & Development Services					
C2.5	Others (Specify)					
	Sub-Total					
C3: Rents, Royalties and Intangibles						
C3.1	Rent					
C3.2	Royalties					
C3.3	License Fees					
C3.4	Franchise Fees					
C3.5	Rights					
C3.6	Others (Specify)					
	Sub- Total					
C4: Financial						
C4.1	Interest					
C4.2	Dividends					
C4.3	Lease Expense					
C4.4	Insurance Payments					
C4.5	Loan Guarantee Fee					
C4.6	Others (Specify)					
	Sub Total					

PART C: PAYMENTS TO ASSOCIATED UNDERTAKING/S (Contd.)

	Particulars	Serial Number/s of Associated Undertaking/s as per A10	Quantity	Value of transaction/s		Method/s used for determining the arm's length price
				As per financial statement	As computed by the taxpayer having regard to the arm's length price	
C5: Others						
C5.1	Reimbursements of Expenses					
C5.2	Outward Cost Sharing or Contribution Arrangements					
C5.3	Others (Specify)					
	Sub –Total					
	Grand Total					

C6: Loans, Advances and Other Intercompany Payables

	<i>Particulars</i>	<i>Serial Number/s of Associated Undertaking/s as per A10</i>	<i>Total amount taken (Rs.)</i>	<i>Currency in which loan/advance taken</i>	<i>Interest rate Paid</i>	<i>Method/s used for determining the arm's length price</i>
C6.1	Interest Bearing Loans					
C6.2	Interest Bearing Trade Payables					
C6.3	Other Interest Bearing Inter company Payables					
C6.4	Interest –Free Loans					
C6.5	Interest –Free Trade Payables					
C6.6	Other Interest Free Intercompany Payables					
C6.7	Others (Specify)					
	Total					

PART D: TRANSFER PRICING METHOD AND DOCUMENTATION

D1: Did the Taxpayer provide or receive any good/s or service/s (including financial assistance) to or from any associated undertaking/s for no consideration?
(Indicate 'x' in the appropriate box)

Yes		No	
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If yes, provide particulars of such supplies of good/s or services/s and the market value:

<i>Serial Number/s of Associated Undertaking/s as per A10</i>	<i>Good/s</i>		<i>Service/s</i>	
	<i>Description</i>	<i>Market value</i>	<i>Nature of service/s</i>	<i>Market value</i>

D2: Has the undertaking complied with the Transfer Pricing Regulations?
(Indicate 'X' in the appropriate box)

Yes		No	
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If no, state reason/s for non-compliance.

D3: Is contemporaneous Transfer Pricing Documentation in place?
(Indicate 'X' in the appropriate box)

Yes		No	
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If no, state reason/s for non-compliance.

PART E: BASIC FINANCIAL INFORMATION

(Record all values in the reporting currency used in the financial statements)

<i>Particulars</i>	<i>As per the Financial Statement of the Taxpayer</i>	<i>As per the Consolidated Financial Statement</i>
Fixed (Non-current) Assets		
Current Assets		
Current Liabilities		
Net Current Assets (Working Capital)		
Loans (Exclude those taken to current liabilities)		
Shareholders'/ Partners Funds (Net Assets)		
Total Revenue from core business (Exclude incidental interest or other income)		
Gross Profit		
Total Expenses (Exclude any item taken into account in calculating gross profit)		
Profit before interest		
Interest Income (Incidental interest income only)		
Interest Expense (Exclude interest taken into account in calculating gross profit)		

PART F: DECLARATION

(To be completed by a Director/ Principal Officer/ Precedent Partner/ Proprietor)

I, hereby declare that this form contains information that is true, correct and complete as at

F1: Designation:

F2: Identity Card No./ Passport No. *
(* delete appropriately)

[illegible]

Signature:

Date:

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SECTION 2

CERTIFICATION OF THE APPROVED ACCOUNTANT

1. Name:

[illegible]

2. Address:

[illegible]

3. Incorporation No. of the Company/ Partnership
Registration Number:

[illegible]

4. Taxpayer Identification Number:

[illegible]

5. Telephone No:

[illegible]

6. E-mail Address:

[illegible]

7. Web Address:

[illegible]

8. Designation:

[illegible]

9. I/We have examined the accounts and records of _____ (name of the Taxpayer and Taxpayer Identification Number) relating to the transaction/s entered into with associated undertaking/s by the Taxpayer during the year of assessment ending on for which transfer pricing documents have been maintained.

Transfer pricing records with regard to the transactions with each associated undertaking with aggregate value of less than Sri Lankan Rupees ten million are not submitted and verified by us.

In my/our* opinion proper information and documents as specified in the Transfer Pricing Regulation 5 have been maintained/have not been maintained, and is complete/not in line* with the regulation by the Taxpayer in respect of the transaction/s entered into with associated undertaking/s as appears from my/our* examination and review of the records of the Taxpayer.

The particulars required to be furnished under Transfer Pricing Regulation 9 are stated in this certificate. In my/our* opinion and the information received by me/us* and according to the explanations given to me/us*, I/we* certify that all material information and particulars have been given.

(* delete appropriately)

Signature:

Signature:
Date: ”