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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

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## 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. 1479/6 of January 09, 2007 for the purposes of Section 107(2)(a) and Section 107(2)(b) of the said Act, by inserting immediately after “Part I” of the Schedule thereof, “Part I A” as set out in this Schedule.

K. DAHANAYAKE,  
Commissioner General of Inland Revenue.

Department of Inland Revenue,  
Colombo 02,  
25<sup>th</sup> March, 2015.

#### SCHEDULE

#### “PART 1A

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 AND 104A OF THAT ACT FOR ANY YEAR OF ASSESSMENT COMMENCING ON OR AFTER 01 APRIL, 2015.

1. Name of the Taxpayer :
2. Address :
3. Taxpayer Identification Number (TIN) :
4. Year of assessment :
5. List of associated undertakings with whom the Taxpayer has entered into transactions, with the following details ;
  - (a) Name of the associated undertaking :
  - (b) Nature of the relationship with the associated undertaking as referred to in Regulation 7 of the Gazette Extraordinary No. 1823/5 of 12.08.2013 :
  - (c) Brief description of the business carried on by the associated undertaking :



6. Has the Taxpayer entered into any transaction(s) with associated undertaking in respect of purchase / sale of raw materials or any other supplies for assembling / processing / manufacturing of goods / articles from / to associated undertaking ? Yes/No  
If 'Yes', provide the following details in respect of each associated undertaking and each transaction or class of transaction ;
- (a) Name and address of the associated undertaking with whom the transaction has been entered into :
  - (b) Description of transaction and quantity purchased/sold :
  - (c) Total amount paid/received or payable/receivable in the transaction.
    - (i) as per financial statement :
    - (ii) as computed by the Taxpayer having regard to the arm's length price :
  - (d) Method/s used for determining the arm's length price :  
[As per Regulation 1 of the *Gazette Extraordinary No. 1823/5 of 12.08.2013.*]
7. Has the Taxpayer entered into any transaction(s) with associated undertaking in respect of purchase / sale of traded/finished good ? Yes/No  
If 'Yes', provide the following details in respect of each associated undertaking and each transaction or class of transaction ;
- (a) Name and address of the associated undertaking with whom the transaction has been entered into :
  - (b) Description of transaction and quantity purchased/sold :
  - (c) Total amount paid/received or payable/receivable in the transaction.-
    - (i) as per financial statement :
    - (ii) as computed by the Taxpayer having regard to the arm's length price :
  - (d) Method/s used for determining the arm's length price :  
[As per Regulation 1 of the *Gazette Extraordinary No. 1823/5 of 12.08.2013.*]
8. Has the Taxpayer entered into any transaction(s) with associated undertaking in respect of purchase / sale of any other moveable/immovable property or lease of such property ? Yes/No  
If 'Yes', provide the following details in respect of each associated undertaking and each transaction or class of transaction ;
- (a) Name and address of the associated undertaking with whom the transaction has been entered into :
  - (b) Description of the property and nature of transaction :
  - (c) Number of units of each category of moveable/immovable property involved in the transaction :
  - (d) Amount paid/received or payable/receivable in each transaction of purchase/sale, or lease rent paid/received or payable/receivable in respect of each lease provided/entered into ;
    - (i) as per financial statement :
    - (ii) as computed by the Taxpayer having regard to the arm's length price :
  - (e) Method/s used for determining the arm's length price :  
[As per Regulation 1 of the *Gazette Extraordinary No. 1823/5 of 12.08.2013.*]

9. Has the Taxpayer entered into any transaction(s) with associated undertaking in respect of purchase/sale/use of intangible property such as royalty, know-how, patents, copyrights, licences, etc .... ? Yes/No  
If 'Yes', provide the following details in respect of each associated undertaking and each category of intangible property ;
- (a) Name and address of the associated undertaking with whom the transaction has been entered into :
  - (b) Description of intangible property and nature of transaction :
  - (c) Amount paid/received or payable/receivable for purchase/sale/use of each category of intangible property -
    - (i) as per financial statement :
    - (ii) as computed by the Taxpayer having regard to the arm's length price :
  - (d) Method/s used for determining the arm's length price :  
[As per Regulation 1 of the *Gazette Extraordinary No. 1823/5 of 12.08.2013.*]
10. Has the Taxpayer entered into any transaction(s) with associated undertaking in respect of services such as financial, administrative, technical, commercial services, etc .... ? Yes/No  
If 'Yes', provide the following details in respect of each associated undertaking and each category of service ;
- (a) Name and address of the associated undertaking with whom the transaction has been entered into :
  - (b) Description of services provided/received to/from the associated undertaking :
  - (c) Amount paid/received or payable/receivable for the services provided/taken ;
    - (i) as per financial statement :
    - (ii) as computed by the Taxpayer having regard to the arm's length price :
  - (d) Method/s used for determining the arm's length price :  
[As per Regulation 1 of the *Gazette Extraordinary No. 1823/5 of 12.08.2013.*]
11. Has the Taxpayer entered into any transaction(s) with associated undertaking in respect of granting/receiving loans/advances to or from associated undertaking ? Yes/No  
If 'Yes', provide the following details in respect of each associated undertaking and each loan/advance ;
- (a) Name and address of the associated undertaking with whom the transaction has been entered into :
  - (b) Nature of financing agreement :
  - (c) Amount, and the Currency in which loan/advance granted/received :
  - (d) Interest rate charged/paid in respect of each loan/advance :
  - (e) Amount paid/received or payable/receivable in the transaction ;
    - (i) as per financial statement :
    - (ii) as computed by the Taxpayer having regard to the arm's length price :
  - (f) Method/s used for determining the arm's length price :  
[As per Regulation 1 of the *Gazette Extraordinary No. 1823/5 of 12.08.2013.*]

12. Has the Taxpayer entered into any transaction with an associated undertaking or undertakings by way of a mutual agreement or arrangement for the allocation or apportionment of, or any contribution to, any cost or expense, incurred or to be incurred in connection with a benefit, service or facility provided or to be provided to any one or more of such undertaking ?

Yes/No

If 'Yes', provide the following details in respect of each agreement/arrangement ;

- (a) Name and address of the associated undertaking with whom the mutual agreement or arrangement has been entered into ;
- (b) Description of such mutual agreement or arrangement ;
- (c) Amount paid/received or payable/receivable in each such transaction ;
  - (i) as per financial statement ;
  - (ii) as computed by the Taxpayer having regard to the arm's length price ;
- (d) Method/s used for determining the arm's length price :  
[As per Regulation 1 of the *Gazette Extraordinary No. 1823/5 of 12.08.2013.*]

13. Has the Taxpayer entered into any other transaction/s not specifically referred to in paragraph 6, 7, 8, 9, 10, 11 or 12 above with associated undertaking ?

Yes/No

If 'Yes', provide the following details in respect of each associated undertaking and each transaction ;

- (a) Name and address of the associated undertaking with whom the transaction has been entered into ;
- (b) Description of the transaction ;
- (c) Amount paid/received or payable/receivable in the transaction ;
  - (i) as per financial statement ;
  - (ii) as computed by the Taxpayer having regard to the arm's length price ;
- (d) Method/s used for determining the arm's length price :  
[As per Regulation 1 of the *Gazette Extraordinary No. 1823/5 of 12.08.2013.*]

14. I/We have examined the accounts and records of ..... (name of the Taxpayer with Tax Payer Identification Number) relating to the transactions entered into with associated undertakings by the Taxpayer during the year of assessment ending on 31st March .....

15. In my/our opinion proper information and documents as prescribed have been kept/have not been kept by the Taxpayer in respect of the transaction(s) entered into so far with associated undertakings as appears from my/our examination of the records of the Taxpayer.

16. The particulars required to be furnished under Regulation 9 of *Gazette Extraordinary No. 1823/5 of 12.08.2013* are stated in this certificate. In my/our opinion and to the best of my/our information and according to the explanations given to me/us, I/we certify that all material information and particulars have been given.

.....  
Signature of Approved Accountant.

Name :  
Address :  
Date : "