

MINISTRY OF FINANCE
(Department of Revenue)
(CENTRAL BOARD OF DIRECT TAXES)
NOTIFICATION

New Delhi, the 18th July, 2017

INCOME-TAX

G.S.R. 891(E).—In exercise of the powers conferred by section 295 read with sub-section (2) of section 92CB of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:—

1. (1) These rules may be called the Income-tax (21st Amendment) Rules, 2017.
(2) They shall come into force and shall be deemed to have come into force from the 1st day of April, 2017.
2. In the Income-tax Rules, 1962, in Appendix II, in Form No. 3CEFA, in paragraph 2, under the heading “Eligible International Transaction”—

(I) in Sl. No. 3, —

(i) after item (d), following item shall be inserted, namely:—

“(e) Employee cost in relation to operating expense declared

”;

(ii) the existing items (e), (f) and (g) shall be renumbered as (f), (g) and (h) respectively;

(II) in Sl. No. 4, —

(i) after item (d), the following items shall be inserted, namely:—

“(e) Currency of denomination of the amount of loan for each loan transaction

(f) Whether credit rating of AE has been done? If yes, the credit rating rank and the name of the credit rating agency

”;

(ii) the existing items (e) and (f) shall be renumbered as (g) and (h) respectively;

(III) after Sl. No. 9, the following Sl. No. 10 and entities relating thereto shall be inserted, namely:—

Sl. No.	Particulars in respect of eligible international transaction	Remarks	
"10.	<p data-bbox="391 197 1130 289">Has the eligible assessee entered into any international transaction in respect of receipt of low value-adding intra-group services as referred to in item (x) of rule 10TC?</p> <p data-bbox="391 289 797 319">If yes, provide the following details:</p> <p data-bbox="391 338 1130 464">(a) Name and address of the associated enterprises (AE) with whom the eligible international transaction has been entered into.</p> <div data-bbox="431 478 1105 531" style="border: 1px solid black; height: 25px; margin-bottom: 10px;"></div> <p data-bbox="391 575 1122 604">(b) Name of the country or territory in which AE (s) is located.</p> <div data-bbox="431 625 1105 678" style="border: 1px solid black; height: 25px; margin-bottom: 10px;"></div> <p data-bbox="391 726 1130 804">(c) Whether country or territory is a no tax or low tax country or territory as defined in rule 10TA.</p> <div data-bbox="431 825 1105 877" style="border: 1px solid black; height: 25px; margin-bottom: 10px;"></div> <p data-bbox="391 924 1036 953">(d) Description of the eligible international transaction.</p> <div data-bbox="431 974 1105 1026" style="border: 1px solid black; height: 25px; margin-bottom: 10px;"></div> <p data-bbox="391 1073 1073 1102">(e) Amount paid or payable in relation to such transaction.</p> <div data-bbox="431 1123 1105 1176" style="border: 1px solid black; height: 25px; margin-bottom: 10px;"></div> <p data-bbox="391 1222 789 1251">(f) Mark-up charged in per cent.</p> <div data-bbox="431 1272 1105 1325" style="border: 1px solid black; height: 25px; margin-bottom: 10px;"></div> <p data-bbox="391 1371 1130 1449">(g) Whether transfer price is in accordance with the circumstances specified under rule 10TD.</p> <div data-bbox="431 1470 1105 1522" style="border: 1px solid black; height: 25px; margin-bottom: 10px;"></div>	Yes	No

[Notification No. 62 /2017/ F. No. 370142/ 20/2017-TPL]

RAJESH KUMAR KEDIA, Director (Tax Policy and Legislation)

Note: The principal rules were published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii) *vide* number S.O. 969(E) dated the 26th March, 1962 and were last amended *vide* notification number G.S.R. 865(E), dated the 12th July, 2017.