

GOVERNMENT OF PAKISTAN  
REVENUE DIVISION  
FEDERAL BOARD OF REVENUE

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Islamabad, the 31<sup>st</sup> January, 2018

**NOTIFICATION**  
**(Income Tax)**

**S.R.O. 99(I)/2018.**-The following draft of certain further amendments in the Income Tax Rules, 2002, which the Federal Board of Revenue proposes to make in exercise of the powers conferred by sub-section (1) of section 237 of the Income Tax Ordinance, 2001 (XLIX of 2001), is hereby published for information of all persons likely to be affected thereby and, as required by sub-section (3) of said section 237, notice is hereby given that objection and suggestions thereon, if any, may be sent to the Federal Board of Revenue within seven days of publication of the draft amendments in the official Gazette.

Any objection or suggestion, which may be received from any person, in respect of the said draft, before the expiry of the aforesaid period, shall be considered by the Federal Board of Revenue, namely:-

**DRAFT AMENDMENTS**

In the aforesaid Rules, in Chapter VIA,-

(1) in rule 27A,-

(a) in sub-rule (2), after the word "the" occurring for the second time, the words "Board and the" shall be inserted; and

(b) in sub-rule (4), for clause (e), the following shall be substituted, namely:-

"(e) "entity" means a company or association of persons.";

(2) in rule 27E, in the proviso, for the fullstop at the end a colon shall be substituted and thereafter the following proviso shall be added, namely:-

"Provided that the provisions of this rule shall not apply to a constituent entity if the ultimate parent entity or the surrogate parent entity of the constituent entity is not required to file country-by-country

in its jurisdiction of residence only for the reason that as per rules of the jurisdiction of the ultimate parent entity or the surrogate parent entity, total consolidated group revenue, near equivalent amount in domestic currency, is less than seven hundred and fifty million euros.”;

(3) in rule 27G,-

(a) in sub-rule (1), in the proviso, for the expression “by thirty first day of March, 2018” the words “not later than fifteen months after the last day of the reporting fiscal year of the MNE group” shall be substituted;

(b) in sub-rule (2), in the proviso, for the expression “by thirtieth day of June, 2018” the words “not later than eighteen months after the last day of the reporting fiscal year of the MNE group” shall be substituted; and

(c) after sub-rule (2), the following new sub-rule shall be added, namely:-

“(3) This rule shall not have effect for tax year 2017 in respect of constituent entity required to file country-by-country report under rule 27E.”; and

(4) after rule 27O, the following new rule shall be added, namely:-

“27P. Where any time or period has been specified under any of the rules in this Chapter, within which any document, information, file or report is required to be furnished to the Board by certain persons, the Board may, on an application filed by the person, permit through an order in writing, such person to furnish documents, information, files or reports, as the case may be, within such time or period as the Board may consider appropriate subject to such limitations or conditions as may be specified in the order.”.

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[F.No. 7(21) TPU/2018]



(Sajida Kausar)

Secretary (Transfer Pricing Unit)