

BEPS Action 13 – Compilation of essential information on Country by Country Report and Master File requirements for few key jurisdictions

Country	Rules in relation to BEPS three tier transfer pricing documentation in the following countries	Country-by-Country (CbC) Report					Master File (MF)			Remarks	
		First Financial year (FY) for which CbC report is required	Threshold for applicability of CbC reporting requirement (Group consolidated turnover)	CbC Report filing due date	Penalties for non-submission of CbC Report	CbC notification requirement	CbC notification due date	First FY for which MF is required	Threshold for requirement to maintain and furnish the MF		Due date for maintenance/filing
India	CbC, MF and Local File (LF)	FY beginning on or after 1 April 2016	Rupee equivalent of EUR 750 million	By tax return due date i.e. 30 November	Yes	Yes	To be released	To be released	To be released	To be released	MF concept introduced in the Indian Income-tax Act, however, detailed rules are awaited
United States	CbC and LF	FY beginning on or after 1 July 2016; Voluntary filing allowed for FY beginning prior to 1 July 2016	USD 850 million	By tax return due date i.e. 15 April. For voluntary filing the due date is extended to 12 months after end of the relevant FY	Yes	No	NA	None to date	NA	NA	MF requirement not introduced
United Kingdom	CbC and LF	FY beginning on or after 1 Jan 2016	Euro 750 million	12 months after end of the relevant FY	Yes	Yes	Before the end of the FY. For the first FY i.e. FY 2016 the due date is extended to 1 September 2017	None to date	NA	NA	MF requirement not introduced. Consolidated CbC notification can be filed by multiple local constituent entities in the United Kingdom
Australia	CbC, MF and LF	FY beginning on or after 1 Jan 2016	AUD 1 billion turnover	12 months after end of the relevant FY	Yes	No formal requirement However, taxpayers should disclose the details in their local file	12 months after end of the relevant FY	FY beginning on or after 1 Jan 2016	Global revenue more than AUD 1 billion	File, 12 months after end of the relevant FY	Additional requirement to prepare and submit the "CbC Local File"
China	CbC, MF and LF	FY beginning on or after 1 Jan 2016	CNY 5.5 billion	By tax return due date i.e. 31 May	Yes	Yes	By tax return due date i.e. 31 May	FY beginning on or after 1 Jan 2016	Aggregate related party transactions of the local entity more than CNY 1 billion	Maintain, 12 months after end of the relevant FY	-
Japan	CbC, MF and LF	FY beginning on or after 1 Apr 2016	JPY 100 billion	12 months after end of the relevant FY	Yes	Yes	Last day of the FY	FY beginning on or after 1 Apr 2016	Global revenue more than JPY 100 billion	File, 12 months after end of the relevant FY	-
Netherlands	CbC, MF and LF	FY beginning on or after 1 Jan 2016	EUR 750 million	12 months after end of the relevant FY	Yes	Yes	Last day of the FY; For the first FY i.e. FY 2016 the due date is extended to 1 September 2017	FY beginning on or after 1 Jan 2016	Global revenue more than EUR 50 million	Maintain; by tax return due date i.e. 31 May	-

The above information is indicative only, based on Deloitte's understanding of the position at the time of preparing the above summary. The above summary provides general information only and therefore should not be relied upon for making any business decisions or to cover specific situations. Deloitte would be pleased to advise readers on the applicability of the three tier transfer pricing documentation requirements. For any queries or more information please write to us at inbeps@DELOITTE.com.

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