

F No 370142/17/2018 -TPL  
 Government of India  
 Ministry of Finance  
 Department of Revenue  
 Central Board of Direct Taxes  
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New Delhi, Dated December 26, 2018

**Order under section 119 of the Income-tax Act, 1961**

Vide Notification in GSR 1217 (E) dated December 18, 2018 with effect from the date of its publication in the Official Gazette, i.e., December 18, 2018; amendments to the Income-tax Rules, 1962 (the Rules) have been carried out and sub-rule (4) of Rule 10DB has been substituted: to provide that the period for furnishing of the report under sub-section (4) of section 286 of the Income-tax Act, 1961 (the Act) by the constituent entity referred to in that sub-section shall be twelve months from the end of the reporting accounting year.

1.1 It has been further provided that in case the parent entity of the constituent entity is resident of a country or territory, where, there has been a systemic failure of the country or territory and the said failure has been intimated to such constituent entity, the period for submission of the report shall be six months from the end of the month in which said systemic failure has been intimated.

2. Representations from the stakeholders have been received by the Central Board of Direct Taxes (the Board) in the matter. It has been, *inter alia*, stated that the constituent entity of an international group, which is resident in India, having parent entity resident in jurisdictions with which India does not have an agreement providing for exchange of the report of the nature referred to in sub-section (2) of the Act and where the reporting accounting year is calendar year based, i.e., ending on December 31 of the year, would need to furnish the report under sub-section (4) of section 286 of the Act in India by December 31, 2018.

2.1 It has also been represented that read with the amendment to section 286 of the Act and the substituted sub-rule (4) of rule 10DB of the Rules, the constituent entity in such case for reporting accounting year ending on March 31, 2017 would have been required to furnish the CbCR by March 31, 2018 which is not plausible.

3. In order to remove the genuine hardship in furnishing of the report under sub-section (4) of section 286 of the Act read with sub-rule (4) of rule 10DB of the Rules caused as above, and as a one-time measure, the Board, in exercise of powers conferred under section 119 of the Act, extend the period for furnishing of said report by the constituent entities referred to under clause (a) or (aa) of said sub-section, in respect of reporting accounting years ending upto February 28, 2018, to March 31, 2019.

  
 26.12.2018  
 (Niraj Kumar)

Under Secretary to the Government of India

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