Transfer Pricing - Income Tax Act, 2025

10 July 2026

The better the question. The better the answer. The better the world works.

Glossary

Abbreviations	Full Name	Abbreviations	Full Name
Act	Income Tax Act, 2025	**FAR**	Functions, Assets and Risks
AE	Associated Enterprises	**HUF**	Hindu Undivided Family
ALP	Arm’s Length Price	**IP**	Intangible Property
AO	Assessing Officer	**MAP**	Mutual Agreement Procedure
APA	Advance Pricing Agreement	**OECD Guidelines**	Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations, 2022 issued by Organisation for Economic Co-operation and Development
AOP	Association of Persons	**PSM**	Profit Split Method
BOI	Body of Individuals	**R&D**	Research & Development
CbCR	Country-by-Country Report	**RPM**	Resale Price Method
CEs	Constituent Entities	**Rules**	Income Tax Rules, 2026
CIT(A)	Commissioner of Income Tax (Appeals)	**SDT**	Specific Domestic Transaction
CPM	Cost Plus Method	**TNMM**	Transactional Net Margin Method
CUP	Comparable Uncontrolled Price	**TP**	Transfer Pricing
DRP	Dispute Resolution Panel	**TPO**	Transfer Pricing Officer
ESOP	Employee Stock Option Plan		

01

Transfer Pricing Concepts

Applicability

- **Section 161(1) of the Income Tax Act, 2025 (“the Act”)**
  - Any income arising from an international transaction/ specified domestic transaction shall be determined having regard to the arm’s length price [Section 161(1)]
  - The allowance for any expense or interest arising from an international transaction/ specified domestic transactions shall also be determined having regard to the arm’s length price
  - Provisions not intended to be applied in case determination of arm’s length price reduces the income chargeable to tax or increases the loss as the case may be [Section 161(4)]
- **The provisions of Section 161 to 173 (regarding determination of ALP) are applicable only if:**
  - There are two or more enterprises (defined in Section 173); and
  - The enterprises are AEs (defined in Section 162); and
  - The enterprises enter into a transaction (defined in Section 173); and
  - The transaction is an International transaction/ specified domestic transaction (defined in Section 163/164).
- **Consequences of these provisions:**
  - Computation of income/ allowance of expenses having regard to the arm’s length price (mechanism provided in Section 165)
  - Maintenance of prescribed Documentation (Section 171) read with Rule 84 of the Income Tax Rules, 2026 (“the Rules”))
  - Furnishing of Accountant’s report under Form 48 (Section 172)
  - To ensure compliance with the arm’s length principle, stringent penalties have been prescribed (section 442/ 447/ 457)

Associated Enterprises – Section 162

Meaning

- An enterprise shall be regarded as an Associated Enterprise (AE) where:
  - One enterprise participates, directly or indirectly, or through one or more intermediaries, in the management or control or capital of the other enterprise in the following manner:
    - **Common Participation:** The same person(s) directly or indirectly also participate in the management, control, or capital of both enterprises
    - **Direct Ownership Threshold:** One enterprise directly or indirectly holds ≥ 26% voting power in the other enterprise
    - **Common Shareholder Threshold:** A person or enterprise directly or indirectly holds ≥ 26% voting power in each of the two enterprises
- Loan from one enterprise constitutes ≥ 51% of total assets of the other
- Guarantee provided by one enterprise covers ≥ 10% of total borrowings of the other
- One enterprise appoints majority of directors/governing board members or one or more executive directors of the other
- Majority of directors/governing board members (or executive directors) of both enterprises are appointed by the same person(s)
- Business/manufacturing operations are wholly dependent on IP or know-how owned or exclusively controlled by the other enterprise
- ≥ 90% of raw materials/consumables are supplied by the other enterprise (or its nominated suppliers), with pricing/terms influenced by such enterprise
- Goods produced are sold to the other enterprise (or its nominated customers), with pricing/terms influenced by such enterprise
- Both enterprises are controlled by the same individual, his/her relative, or jointly by them
- One enterprise is controlled by an HUF and the other by a member of the HUF, such member's relative, or jointly by them
- One enterprise holds ≥ 10% interest in a firm, AOP, or BOI

Changes in AE Definition vis-à-vis the old Income-tax Act, 1961

Associated Enterprises

- The old law created ambiguity on whether Sections 92A(1) and 92A(2) must be read cumulatively, leading several courts (including Veer Gems, Page Industries and Orchid Pharma) to hold that both conditions should be satisfied.
- Section 162 of the new Act eliminates this ambiguity by prescribing 13 standalone clauses for determining an AE relationship.
- As a result, judicial precedents based on the cumulative interpretation of Sections 92A(1) and 92A(2) will be nullified.
- Additionally, the "at any time during the year" rule has been retained only for the 26% equity holding criteria, unlike the broader application under the old law.

International Transaction – Section 163(1)

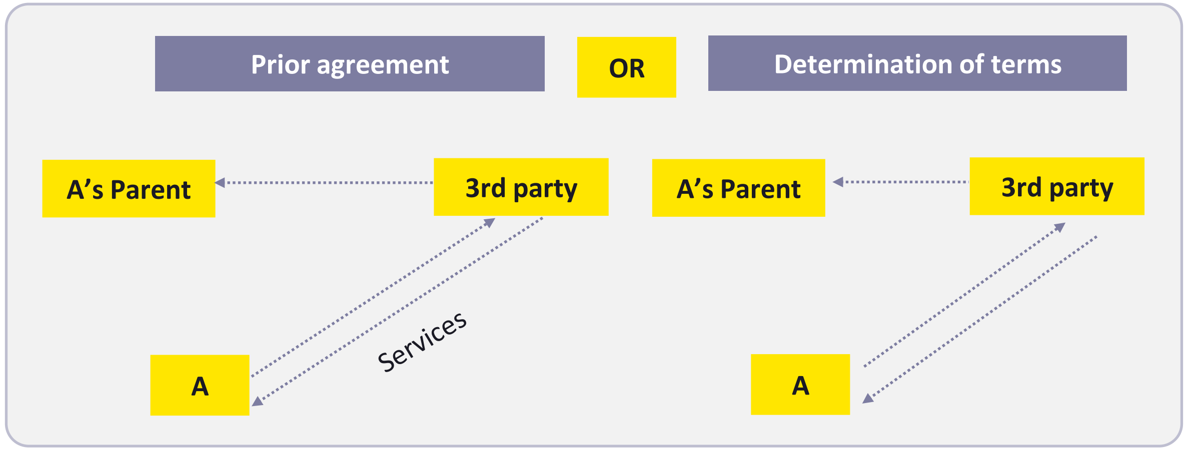
Meaning

Section 163(1) – International Transaction

- Transactions between two or more AEs, either or both of whom are non-residents, where the transaction relates to:
  - Purchase, sale or lease of tangible or intangible property; or
  - Capital financing, lending or borrowing money; or
  - Provision of services; or
  - Business restructuring or reorganization irrespective of fact that it has bearing on the profit, income, losses or assets; or
  - Mutual agreements or arrangements for allocation or apportionment of, or any contribution to, any cost or expense incurred; or
  - Any other transaction having a bearing on the profits, income, losses or assets of the enterprises
- As per Section 173(e):
  - "transaction" includes an arrangement, understanding or action in concert –
    - whether or not such arrangement, understanding or action is formal or in writing: or
    - whether or not such arrangement, understanding or action is intended to be enforceable by legal proceeding.

Section 163(2) – Deemed International Transaction

- A transaction with a person other than an associated enterprise (3rd party) is deemed to be an international transaction and subject to transfer pricing regulations if
  - a prior agreement exists between the taxpayer's AE and 3rd party in relation to the relevant transaction with the 3rd party; or
  - terms of transaction are determined in substance by the AE and 3rd party



Specified Domestic Transaction (SDT) – Section 164

Meaning

- SDT covers following related-party domestic transactions (other than international transactions) that are subject to transfer pricing provisions when the aggregate value exceeds INR 20 crore in a tax year:
  - Transactions with related persons covered under Section 122
  - Transfer of goods or services between eligible businesses under Section 140(9)
  - Business dealings between connected parties under Section 140(13)
  - Transactions under other profit-linked deduction provisions where Section 140(9)/(13) principles apply
  - Business transactions between persons covered under Section 205(4)
  - Any other prescribed domestic transactions
- All provisions applicable for determination of ALP for international transactions would apply in case of SDT as well. Similarly, penal provisions applicable to international transactions would apply also to SDT

Arm's Length Price (ALP)

ALP is the price applied or proposed to be applied in a transaction between persons other than AEs in uncontrolled conditions

Prescribed TP Methods

- **Traditional Transaction Methods**
  - Comparable Uncontrolled Price
  - Resale Price Method
  - Cost Plus Method
- **Transactional Profit Methods**
  - Profit Split Method
  - Transactional Net Margin Method
- **Other Method**
  - Any other method as may be prescribed

Key Highlights

- Range concept (35th percentile to 65th percentile along with Median) to be used only (a) if the dataset has six or more comparables; and (b) most appropriate method selected is CUP, RPM, CPM or TNMM
- Dataset to be constructed by considering three year weighted average margin of comparables
  - Where the transfer price falls within 35th and 65th percentile of the dataset so constructed, the transaction will be accepted to be at arm's length
  - Where the transfer price does not fall within the above range, then median shall be taken as the ALP
- Where the above conditions are not satisfied, the concept of arithmetic mean shall continue to apply and benefit of 1% (wholesale traders) / 3% (others) is available
- The new act explicitly clarifies that the tolerance benefit applies even in cases with only one comparable (section 165)

EY

Indian TP compliances – Sections 171, 173 and 511

01 Local File (Section 171 read with Rule 84)

Entity related

- Ownership Structure
- Profile of multinational group
- Business description/ Profile of industry

Price related

- Nature and terms
- FAR analysis
- Economic analysis
- Budgets, forecasts, financial estimates
- Description of method considered with reasons of rejection of other methods
- Details of TP adjustment(s) made (if, any)
- Any other record of analysis (if, any) to evaluate comparability
- Description of method considered with reasons of rejection of other methods

Transaction related

- Any other information e.g., data, documents like invoices, agreements, price related correspondence etc.

Taxpayer is also required to file Accountant's report in Form 48 (discussed in ensuing slides)

02 Master File (Section 171 read with Rule 123)

Part A

- Name, address, PAN of Constituent Entity (CE);
- **Name and address of international group;**
- Accounting year of international group;
- Number, name and PAN of CEs operating in India

Part B

- Organisation structure - list of all entities of the group, legal status and ownership;
- Business description - nature of business, business drivers, supply chain, main geographic markets, important service arrangements, **FAR of entities contributing more than 10% of revenue,** TP policy for service cost allocation, business restructuring;
- Intangibles - overall strategy, **list of entities engaged in development and management of intangibles**, important intangibles, intangible cost, TP policy for R&D, **detail of important intangible transfers;**
- Intercompany financial activities - financing arrangements of the group, **list of top 10 unrelated lenders,** entities providing central financing, financial TP policies;
- Financial and tax positions - consolidated financial statements of the group, list of APAs

Indian Master File largely aligns with OECD TP Guidelines, except for certain additional disclosures (highlighted)

03 CbC Report (Section 511 read with Rule 124)

Part A

- Tax jurisdiction wise information in relation to revenues, profit / loss before income tax, Income tax paid, income tax accrued, capital, accumulated earnings, number of employees, tangible assets;

Part B

- Tax jurisdiction wise and entity wise information in relation to country of residence and main business activities which are being carried out by the entity

Part C

- Any other information which is considered necessary to understand information contained in Part A and Part B

02

Form 48 (erstwhile Form 3CEB)

Form 48 (erstwhile Form 3CEB)

The new Form significantly enhances the scope and depth of transfer pricing disclosures. Below is a summary of key changes:

Particulars	Changes

1 **Broader Disclosure Requirements**	▪ Form 48 significantly increases the level of information filed and reporting required w.r.t. various intra-group transactions as well as economic analysis in the accountant's report
	▪ The Form is now divided into 6 Parts, viz.
	  ▪ **Part A:** General particulars of the Assessee
	  ▪ **Part B:** Aggregate amount of transactions as per books of account
	  ▪ **Part C:** Details of international and deemed international transactions (SDT)
	  ▪ **Part D:** Details of specified domestic transactions
	  ▪ **Part E:** Details regarding determination of arm's length price
	  ▪ **Part F:** Confirmation/declaration regarding TP documentation

2 **Transaction Level Enhancements**	▪ Each international transaction and associated enterprise will be tagged with a **unique ID** ▪ **Summarise TP economic analysis** (benchmarking approach, number of comparables, margins, and any adjustments) ▪ **Auto-population** of total values for international, deemed international, and SDT, **with separate reporting of receipts and payments**

Form 48 (erstwhile Form 3CEB)

The new Form significantly enhances the scope and depth of transfer pricing disclosures. Below is a summary of key changes:

Particulars	Changes
3 **Additional disclosures w.r.t. certain international transactions**	▪ Intangibles (royalty): Disclose agreement date, IP type, and royalty rate; ▪ Intra-group services: Provide detailed classification by nature of services; ▪ Financing arrangements: Disclose loan and guarantee amounts; ▪ Business restructuring: Disclose agreement date and impact on profits, income, losses, and assets.

4 **Other additional disclosures**	▪ APA coverage: Disclosure of transactions covered under APA, including the date of agreement, acknowledgment number, nature of transactions covered under APA and amounts covered under APA;
	▪ Inclusion of details regarding certain items of expense and revenue: Taxpayers must now disclose whether specific cost items have been recorded and considered in TP analysis, including:
	  ▪ **Stock based compensation**
	  ▪ **Costs of assets/software/tools provided by the AE (both third-party and in-house)**
	  ▪ **Travel/training/other costs incurred by AE for taxpayers' employees**
	  ▪ **Costs relating to outsourcing incurred by taxpayers and the AE**
	  ▪ **Forex gains/losses, subsidies, and incentives etc.**
	  ▪ **Cost incurred by the AE on the employees seconded by AE to the Assessee**
	  ▪ **Any other expense incurred by the AE but utilized in the business operations of the Assessee**

Form 48 – What has changed & How it impacts taxpayers

Area	What changed in Form 48	Taxpayer impact
Overall disclosure scope	Much wider and deeper TP disclosures covering transactions, economics, and reporting consistency	Higher data collection effort; increased exposure to scrutiny
Transaction-level reporting	Every international / SDT transaction and AE tagged with unique ID	Mapping transactions accurately becomes critical
Economic analysis disclosure	Summary of benchmarking approach, comparables, margins, adjustments	TP study must align exactly with Form 48 disclosures

New Detailed Disclosures – Additional Data Now Required

Transaction Type	New disclosure requirement under Form 48	Documents to be kept ready
Royalty / Intangibles	Agreement date, IP type, royalty rate	License agreements, IP ownership evidence
Intra-group services	Detailed classification by service nature	Service descriptions, allocation workings
Financing (loans/guarantees)	Loan amount, guarantee value	Loan agreements, guarantee letters
Business restructuring	Agreement date; impact on profit/assets	Restructuring documentation, valuation reports

Form 48 – What has changed & How it impacts taxpayers

Expense & Cost Base Disclosures – Expanded Scrutiny

Cost Category	New disclosure requirement under Form 48	Practical impact on taxpayers
Stock-based compensation	Explicit disclosure on whether ESOP / stock-based compensation has been included in TP cost base	Need to align HR policies, finance accounting treatment, and TP study. Any mismatch may raise audit questions.
Tools / software costs from AE	Clarification whether costs relate to third-party tools or AE-developed / in-house software	Maintain details of cost recharge mechanism, usage by group entities, and benefit received to support arm’s length pricing
AE-incurred employee costs	Separate disclosure of travel, training, and secondment-related costs incurred by AEs	Supporting agreements, invoices, and allocation workings need to be readily available
Outsourcing costs	Clear break-up showing portion incurred by AE vs Group entities	Reconcile outsourcing costs with TP cost base to ensure no double counting or omissions
Forex, subsidies, incentives	Mandatory separate identification and disclosure	Confirm consistent treatment in TP margins and financials to avoid re-computation during audits
Other AE expenses used by assessee	Any AE cost utilised in Group Entitiy’s business must now be explicitly disclosed	Costs omitted earlier may now trigger TP adjustments or follow-up information requests

03

Assessment Proceedings

TP litigation cycle in India

Notice under S. 270(8)
Timeline: 30 June of year following the year in which return was filed

Reference to the TPO under S. 166(1)

Timeline: Within 1 year from the end of the year in which return was filed

TP Order under S. 166(6)
Timeline: by 31 January of the following year in which reference was made

Draft assessment order under S. 270(10) r/w S. 275(1)

Timeline: by 31 March of the following year in which reference was made

DRP route

File objections under S. 275(2)(b)

Timeline: 30 days of receipt of draft order

DRP directions under S.275(5)

Timeline: 9 months from end of the month in which draft order is forwarded

Final assessment order under S. 270(10) read with S. 275(14)(a)

Timeline: 1 months from end of the month in which DRP direction is received

CIT(A) route

Final assessment order under S. 270(10) read with section 275(3)

Timeline: within 30 days of receipt of draft order by Assessee, if Assessee intimates acceptance of the variation **OR** Assessee does not intimate the AO of objections filed before DRP

Appeal before CIT(A) under S. 357

Timeline: within 30 days of receipt of final order

Introduction to Block Assessment

ansformational shift in TP assessment approach:

- The Income-tax Act, 2025 introduces a 3-year block assessment framework for transfer pricing
- Provides an alternative to annual TP assessments
- Applicable where transactions remain consistent across years
- Taxpayer has an option (not mandatory) to opt for block assessment

w the framework works:

- Taxpayer may opt for block period of 3 years
- TPO validates the option within 1 month
- ALP determined in base year (Year 1) will automatically apply to Year 2 and Year 3
- No separate TP reference for similar transactions in subsequent years
- AO recomputes income for all 3 years based on accepted ALP

tionale:

- Avoid repetitive benchmarking of identical transactions
- Reduce y-o-y litigation burden
- Improve certainty in TP outcomes

nditions for Applicability:

Block assessment applies only where "**similar transactions**" exist across years, such as:

- Same associated enterprises
- Same geographic location
- Similar transaction volume/value
- Same TP method and economic analysis

04

TP Litigation

TP audit landscape in India

Key litigation trends

1. TP audit continues to be a focus area for tax authorities with risk-based assessment framework for selection of cases

2. Increased focus on understanding the entire value chain and each entity's contribution thereto, coupled with increased requests for direct Interactions with business teams

3. Focus on complex issues such as intra-group payments, financial transactions, business restructuring etc.

4. Penalty implications in cases of non-compliance or delay / non-furnishing of information and documents

With increasingly intense TP audits and prolonged dispute resolution timeframes, many taxpayers are turning to alternate dispute resolution mechanisms such as APA, Safe Harbour and MAP to achieve certainty on inter-company pricing

TP audit landscape in India

Key litigation trends

Areas of increased scrutiny

- Financial transactions (such as intra group loans, guarantees, CCDs, NCDs, OCDs)
- Notional interest adjustments on overdue receivables
- Capacity utilization and related adjustments claimed in the initial years of operation
- Focus on AE relationship (S.162 conditions)
- In-depth focus on selection of comparables
- Business restructuring vis-à-vis risk of exit charge

- Receipt of benefits/services on free-of-cost basis where taxpayer is a captive entity
- Payment of intra-group charges for services / management fee / royalty/intangible fee
- Activities that result in enhancement/ development of IP
- Role of AE in negotiating contracts with third party suppliers/ vendors
- Excessive Advertising, Marketing and Promotion (AMP expenses)
- Focus on margin earned by the overseas AE in the supply chain

Key considerations for taxpayers

- The initial burden of proof is on the taxpayer to demonstrate the arm's length nature of the transactions
- TP documentation is critical and first line of defence in TP audits
- In addition to the local TP documentation, taxpayers are expected to maintain substantial documentation w.r.t. intra-group payments to support cost-benefit analysis
- It is important to put together an effective risk mitigation / dispute resolution strategy to navigate through increasingly intense audits

05

Appendices

05

05.01

Old law vs. New law

Old law vs. New law – Comparative summary

Old Law (1961 Act)	What it covered	New IT Act, 2025	What changes under the new Act	Practical impact
Section 92	Computation of income having regard to ALP	Section 161	Uses the term “determination” instead of “computation” of ALP.	While the above change is only to align the intent of law, conscious effort has been made to replace the term "computation" is replaced with "determination" to emphasize that arm's length price must be determined using the most appropriate method, not just calculated arithmetically
Section 92A	Definition of Associated Enterprise (AE)	Section 162	AE definition re-drafted and consolidated into a single provision; ambiguity between sub-sections removed	Greater certainty in AE determination; some judicial precedents under old law may no longer apply
Section 92B	Definition of International Transaction (incl. explanations)	Section 163	Definition shifted from explanatory notes into the main charging provision	No scope expansion, but clearer statutory positioning and limiting interpretational disputes; better defence during assessment proceedings
Section 92BA	Specified Domestic Transaction (SDT) threshold	Section 122 read with Section 162(2)	No change in threshold; drafting streamlined under re-codified TP provisions	SDT applicability remains unchanged; existing domestic TP positions continue

Old law vs. New law – Comparative summary

Old Law (1961 Act)	What it covered	New IT Act, 2025	What changes under the new Act	Practical impact
Section 92C	Methods for determining ALP and price range	Section 165	In the current law, disputes arose when tax authorities challenged the application of +/- 3% range for cases with a single comparable. However, the new act clarifies the ambiguity by explicitly stating that the tolerance benefit applies even in cases with only one comparable.	Reduces litigation on range applicability; improves certainty in marginal cases
Section 92CA	Reference to Transfer Pricing Officer (TPO)	Section 166	Provision retained with clearer procedural timelines	More predictable timelines for TP orders; reduced procedural disputes
Section 92CB	Safe Harbour Rules with sector-wise margins	Section 158	Safe Harbour regime rationalised with revised margins and higher thresholds; significant redesign, not a policy shift	Attractive certainty option, especially for IT services, data centres, and electronics manufacturing
Section 92CC	APA rollback provisions (allowed up to 4 prior years)	Section 156	Rollback provision unchanged, capped at 4 years; no procedural or substantive change	APA continues to provide certainty for up to 9 years (5 forward + 4 rollback)

Old law vs. New law – Comparative summary

Old Law (1961 Act)	What it covered	New IT Act, 2025	What changes under the new Act	Practical impact
Section 92D	Maintenance of TP documentation	Sections 171–172	Three-tier documentation (Master File, Local File, CbCR) explicitly codified	No new burden, but stronger statutory backing; documentation discipline becomes critical
Section 92E	Accountant's report (Form 3CEB)	Section 173 + Form 48	Form 3CEB replaced with Form 48, with expanded disclosures	Increased reporting depth; need tighter alignment between TP study and Form 48
Section 92F	Definitions for TP provisions	Integrated across TP Chapter	Definitions merged into relevant sections	Easier navigation; reduces reliance on cross-references
Section 271AA	Penalty for non-maintenance of TP documentation / non-reporting of transaction / maintaining or furnishing incorrect information (2% of transaction value)	Section 442	No change in penalty quantum	Financial exposure remains the same; risk continues if documentation is weak

05

05.02

Changes in AE Definition

Changes in AE Definition

Associated Enterprises

Insertion of the words "in the following manner" in the new definition of AE under Section 162. This small phrase has big practical consequences.

- **Under Section 92A(1), two companies were AEs if:**
  - One enterprise participated in management or control of the other
  - No minimum shareholding required
  - Contractual rights, veto powers, board influence, etc. were sufficient.
- **Hence, even indirect or informal control could create an AE relationship**
  - **Section 162 now says participation counts only "in the following manner" i.e.:**
  - Common persons participating in both entities
  - Direct shareholding ≥ 26%
  - Common shareholder having ≥ 26%

Hence, only if the relationship fits the above listed clauses, only then it can be said that AE exists under the new definition.

Changes in AE Definition

Associated Enterprises (Practical Illustration)

Example Scenario

- Foreign Co (A) holds 18% equity in an Indian company of Modi Group (B). It
  - Appoints one key executive director
  - Has veto rights over major decisions

Under Section 92A of the ITA 1961:

- Sub-section (1)(a) would be satisfied: A participates in the management or control of B through contractual governance rights. No threshold — any participation in management or control suffices.
- Sub-section (2)(e) also satisfied: one or more executive directors of B are appointed by A.
- Both sub-sections being satisfied, A and B would clearly be AEs.

Under Section 162 of the ITA 2025:

- Clause (a)(i): Not satisfied — there are no common persons between A and B.
- Clause (a)(ii): Not satisfied — A's 18% equity is below the 26% threshold.

Changes in AE Definition

Associated Enterprises (Practical Illustration)

- Clause (a)(iii): Not satisfied — there is no common 26%+ shareholder.
- Clause (d): This clause provides that AE status is established where 'one or more executive directors or executive members of the governing board' are appointed by the other enterprise. If A nominates one executive director of B, clause (d) is independently satisfied, and A and B would be AEs.

In this particular illustration, clause (d) rescues the AE characterisation. However, the critical point is that the rescue depends on clause (d) being independently operative. More importantly, there may be fact patterns where an enterprise exercises actual management or control through mechanisms not captured by any of the thirteen specific clauses of Section 162(1). In such cases, the absence of the old open-textured bilateral test of Section 92A(1)(a) creates a genuine lacuna in the AE definition.

Final Outcome:

Outcome under Old Law - AE relationship existed (Participation in management/control was sufficient)

Outcome under New Law - AE exists only if board appointment clause is independently triggered (i.e. AE exists if one enterprise appoints more than half of the board OR appoints one or more executive directors.

05

05.03

TP order - timeline

Defining assessment timelines

Restoring the legislative intent by reversing judicial precedents and defining assessment timelines

- Clarification on the manner of computation of 60 days for Transfer Pricing Officer to pass the transfer pricing order for a tax year.
  - Uncertainty around due date arose mainly on counting of 60-days time limit from the due date for passing the draft assessment order.
  - The Income-tax Act, 2025 clarifies the manner of computing the 60-day time limit available to the Transfer Pricing Officer for passing an order determining the arm's length price.
- Under Income-tax Act, 1961

Scenario	Timeline to pass TPO order
Where assessment limitation expires on 31 March (non-leap year)	30 January of that year
Where assessment limitation expires on 31 March (leap year)	31 January of that year
Where assessment limitation expires on 31 December	1 November of that year

- Under Income-tax Act, 2025 (The amendment will take effect retrospectively from 1 June 2007)

Scenario	Timeline to pass TPO order
Where assessment limitation expires on 31 March	31 January of that year
Where assessment limitation expires on 31 December	31 October of that year

Our Offices

Ahmedabad
22nd Floor, B Wing, Privilon
Ambli BRT Road, Behind Iskcon Temple
Off SG Highway, Ahmedabad - 380 059
Tel: + 91 79 6608 3800

Gandhinagar
8th Floor, Building No. 14A
Block 14, Zone 1
Brigade International Financial Centre
GIFT City SEZ
Gandhinagar – 382 355
Tel: + 91 79 6608 3800

Bengaluru
12th & 13th Floor
"UB City", Canberra Block
No.24 Vittal Mallya Road
Bengaluru - 560 001
Tel: + 91 80 6727 5000

Ground & 1st Floor
11, 'A' wing
Divyasree Chambers
Langford Town
Bengaluru - 560 025
Tel: + 91 80 6727 5000

3rd & 4th Floor
MARKSQUARE
#61, St. Mark's Road
Shantala Nagar
Bengaluru - 560 001
Tel: + 91 80 6727 5000

1st & 8th Floor, Tower A
Prestige Shantiniketan
Mahadevapura Post
Whitefield, Bengaluru - 560 048
Tel: + 91 80 6727 5000

Ecospace
1st Floor, Campus 1C
Ecospace Business Park
Outer Ring Road,
Bellandur - Sarjapura Area, Varthur Hobli,
Bengaluru Urban – 560103

Bhubaneswar
8th Floor, O-Hub, Tower A
Chandaka SEZ, Bhubaneswar – 751024
Tel: + 91 674 274 4490

Chandigarh
Elante offices, Unit No. B-613 & 614
6th Floor, Plot No- 178-178A
Industrial & Business Park, Phase-I
Chandigarh - 160 002
Tel: + 91 172 6717800

Chennai
6th & 7th Floor, A Block,
Tidel Park, No.4, Rajiv Gandhi Salai
Taramani, Chennai - 600 113
Tel: + 91 44 6654 8100

Delhi NCR
Aikyam
Ground Floor
67, Institutional Area
Sector 44, Gurugram - 122 003
Tel: + 91 124 443 4000

3rd & 6th Floor, Worldmark-1
IGI Airport Hospitality District
Aerocity, New Delhi - 110 037
Tel: + 91 11 4731 8000

4th & 5th Floor, Plot No 2B
Tower 2, Sector 126
Gautam Budh Nagar
Noida - 201 304
Tel: + 91 120 671 7000

Hyderabad
THE SKYVIEW 10
18th Floor, "SOUTH LOBBY"
Survey No 83/1, Raidurgam
Hyderabad - 500 032
Tel: + 91 40 6736 2000

THE SKYVIEW 20
2nd Floor, 201 & 202
Right Wing, Survey No 83/1
Raidurgam, Hyderabad - 500 032
Tel: + 91 40 6736 2000

Jaipur
9th floor, Jewel of India
Horizon Tower, JLN Marg
Opp Jaipur Stock Exchange
Jaipur - 302018

Kochi
7th Floor, ABAD Nucleus
NH-49, Maradu PO
Kochi - 682 304
Tel: + 91 484 433 4000

Kolkata
22 Camac Street
3rd Floor, Block 'C'
Kolkata - 700 016
Tel: + 91 33 6615 3400

6th floor, Sector V,
Building Omega, Bengal Intelligent Park,
Salt Lake Electronics Complex, Bidhan
Nagar
Kolkata - 700 091
Tel: + 91 33 6615 3400

Mumbai
14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (W), Mumbai - 400 028
Tel: + 91 22 6192 0000

5th Floor, Block B-2
Nirlon Knowledge Park
Off. Western Express Highway
Goregaon (E)
Mumbai - 400 063
Tel: + 91 22 6192 0000

3rd Floor, Unit No.301
Building No.1, Mindspace-Gigaplex
IT Park, MIDC, Plot No. IT-5
Airoli Knowledge Park
Airoli West, Navi Mumbai - 400 708
Tel: + 91 22 6192 0003

18th Floor, Altimus
Pandurang Budhkar Marg
Worli, Mumbai - 400 018
Tel: + 91 22 6192 0503

Pune
C-401, 4th Floor
Panchshil Tech Park, Yerwada
(Near Don Bosco School)
Pune - 411 006
Tel: + 91 20 4912 6000

10th Floor, Smartworks
M-Agile, Pan Card Club Road
Baner, Pune - 411 045
Tel: + 91 20 4912 6800

Ernst & Young LLP

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multi-disciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EYG member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

Ernst & Young LLP is one of the Indian client serving member firms of EYGM Limited. For more information about our organization, please visit www.ey.com/en_in.

Ernst & Young LLP is a Limited Liability Partnership, registered under the Limited Liability Partnership Act, 2008 in India, having its registered office at Ground Floor, Plot No. 67, Institutional Area, Sector - 44, Gurugram - 122 003, Haryana, India.

ey.com/en_in

X EY_India | in EY | YouTube EY India | f EY Careers India | ey_india