



APA and MAP – A status update

WIRC | Refresher course on transfer pricing
CA Tehmina Sharma – 16 September, 2017

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India transfer pricing disputes– story so far

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Appendix 1 - India APA procedural framework

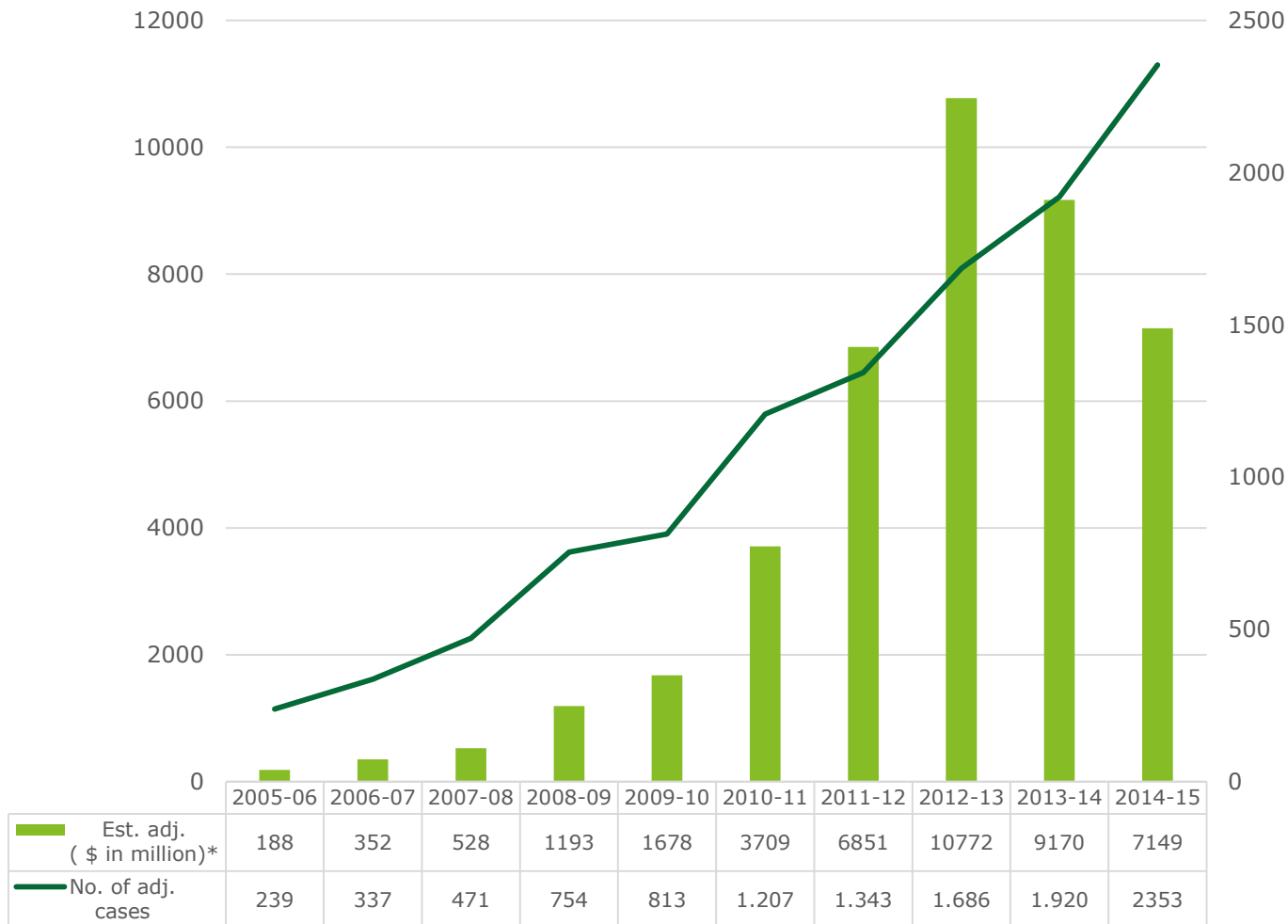




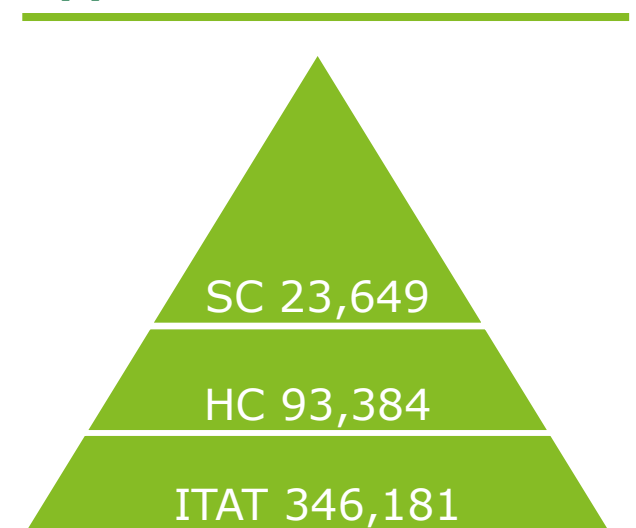
India Transfer Pricing disputes – so far

India Transfer Pricing (TP) disputes

Story so far



No. of Cases Pending in Appeal

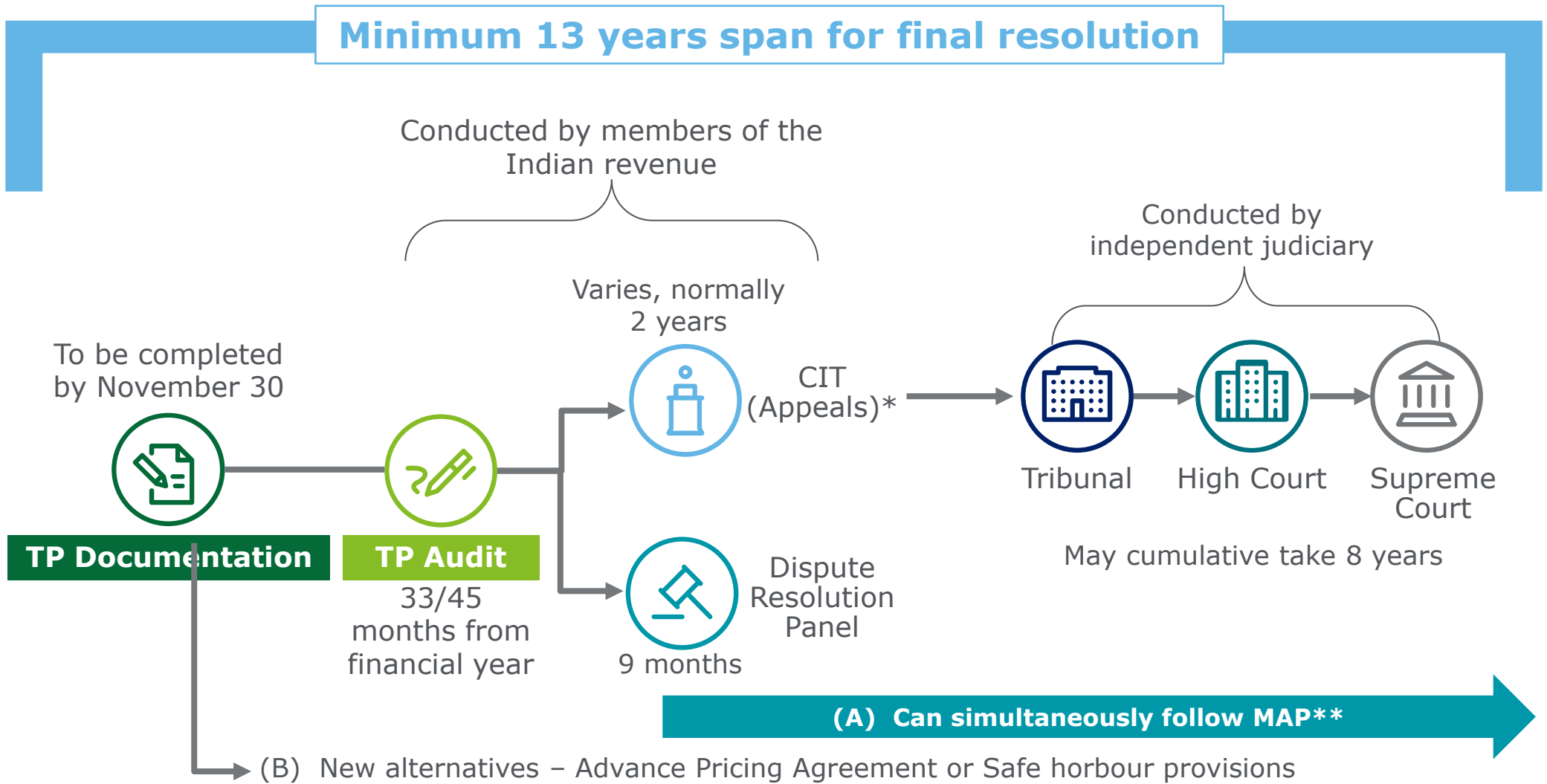


*using exchange rate 1\$ = Rs.65

■ Est. adj. (\$ in million)*
 — No. of adj. cases

Dispute resolution routes

Time frame and new alternatives



* CIT(Appeals) – Commission of Income-tax (Appeals)

** MAP – Mutual Agreement Procedure

Dispute resolution routes

Traditional vis-à-vis Modern mechanism

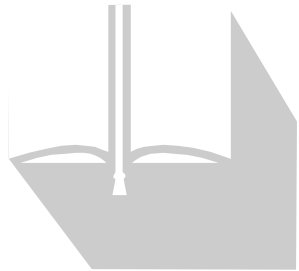
Traditional Routes

- Appeal to Commission of Income Tax (Appeals) / Application with Dispute Resolution Panel;
- Appeal to Income Tax Appellate Tribunal;
- Appeal to High Court*; and
- Appeal to Supreme Court*

Modern Routes

- Authority of Advance Rulings ('AAR');
- Mutual Agreement Procedure ('MAP'); and
- Advance Pricing Agreement ('APA')

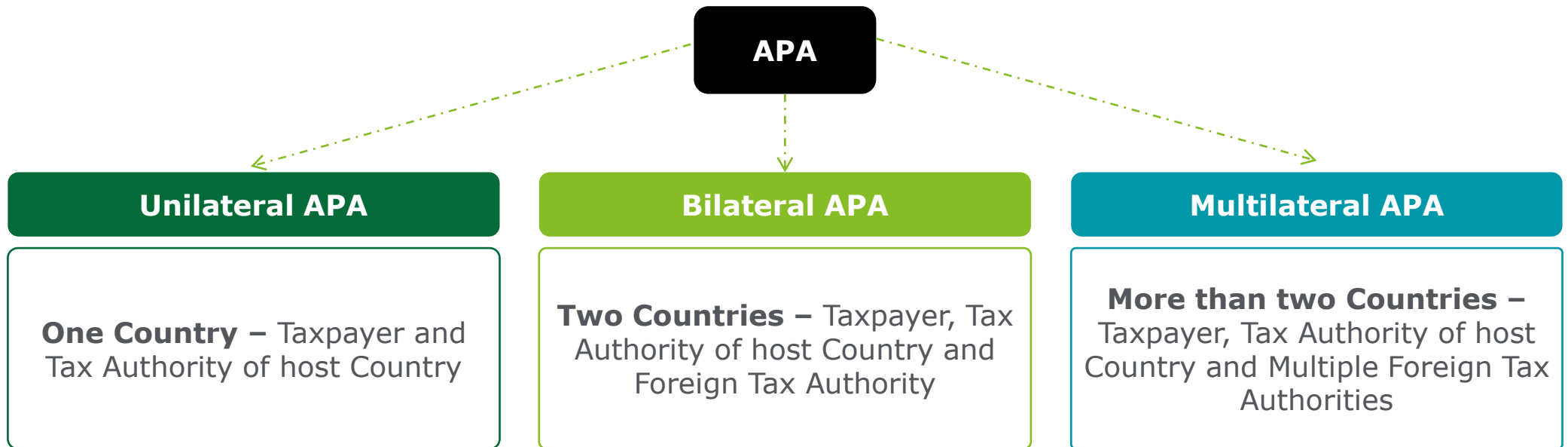
* Only if substantial question of law



Introduction of APA in India

What is an APA

- Advance Pricing Agreement (APA) is an arrangement between a taxpayer and one or more national tax authorities that establishes the transfer pricing method they must use for future transactions covered by the APA
- Agreement term typically 3 to 5 years
- Rollback clause introduced in March 2015 to cover prior 4 years.
- Types of APA



Why an APA ?

A rational perspective



Perpetual need to comply & demonstrate ALP

International transactions in line with the arm's principle

Likely to be selected for scrutiny

Considering the fact that value of transaction is high & may increase manifold in the years ahead

TP Adjustment to set a precedence

The adjustment will tantamount to primacy for similar additions in the coming AYs

Risk of Show Cause Notice

Wherein, the consideration for international transaction may be challenged

Penal Consequences

Ranging from 100 % to 300 %

Impact on the Stakeholders

Any sort of litigation dispute will definitely have massive influence

Imperative to have a rational and decisive benchmarking analysis agreed upon

APA



Hence, APA a confidence building process providing certainty

Introduction of APA in India

Key features

- APA scheme was introduced from July 1, 2012. So, by now 5 APA filing cycles.
- Taxpayers can file for unilateral or bilateral or multilateral APA(s) depending on their facts and circumstances.
- An optional pre-filing consultation has been prescribed – pre-consulting can be on a “no-name” basis also.
- APA is allowed for a maximum period of 5 years (advance years) and the roll back, normally, for a block of 4 years preceding the advance APA years.
- For continuing transactions, APA applications is required to be filed before the first day of the financial year which is part of the advance years (i.e. if the APA years are from FY 2017-18 to 2022-23, application needs to be filed on or before March 31, 2017)
- For new transactions, APA application should be filed before the commencement of such transaction.
- Detailed APA Procedural framework is provided in the Appendices to this presentation

Introduction of APA in India (continued)

Key Features

- Provision for renewal
- Past history of disputes will not impact APA negotiations
- Fees for the APA application process is as follows:

International transactions Value	APA filing fees
(in approx. USD)	(in approx. USD)
Value <= 15 million	15, 000
Value > 15 million <= 31 million	23,000
Value > 31 million	31,000
To avail Roll back	7,700

Using 1 \$ = Rs.65

APA Roll Back provision

Rollback to be applied for a period not exceeding four years preceding the first year to which APA applies

Rollback applicable for any covered transactions mentioned in the main application (Form 3CED)

Amendment took effect from 14th March, 2015 through CBDT Notification

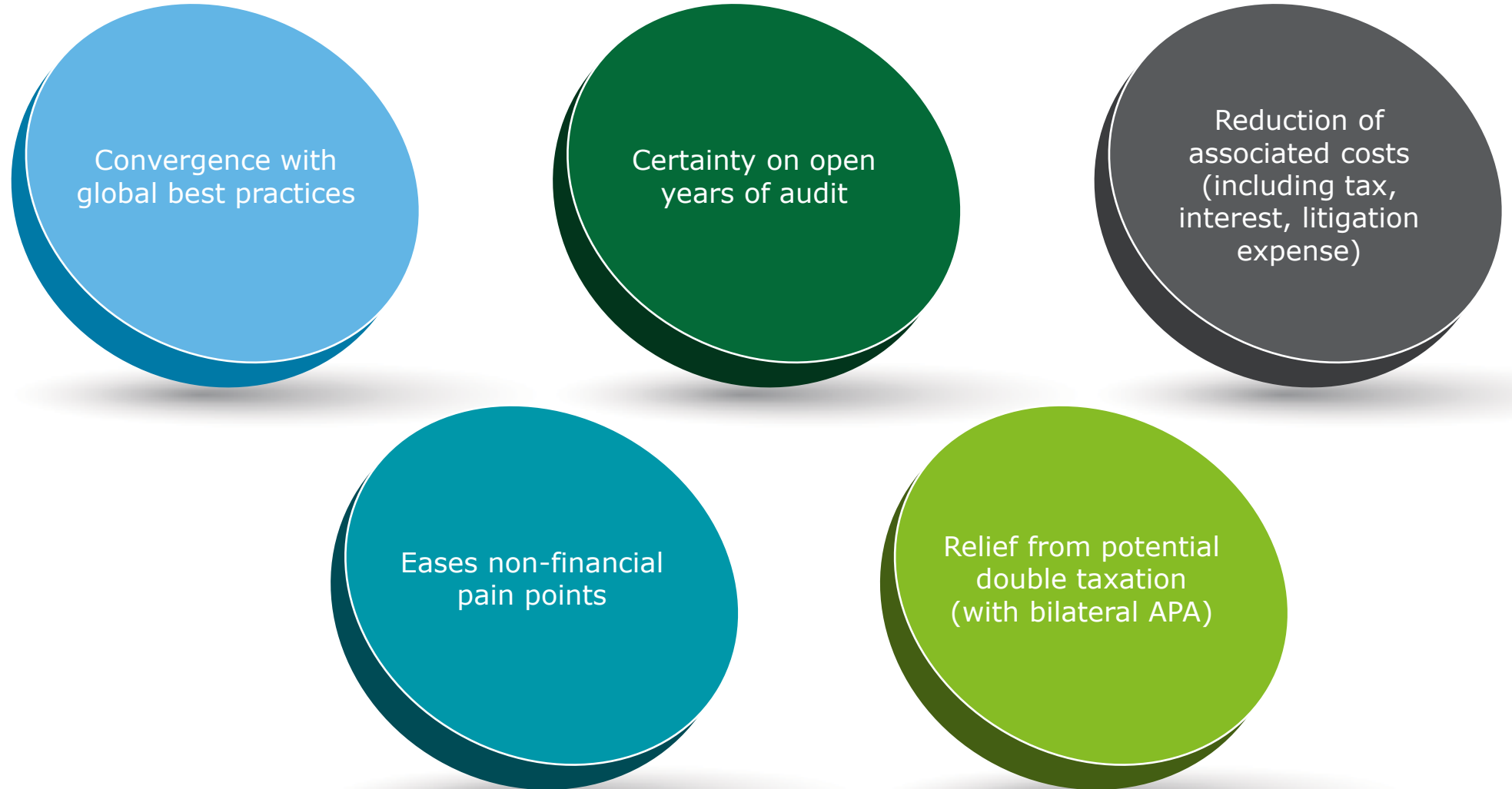
Rollback FAQ released on 10th June, 2015 through CBDT Notification

Manner of determination of arm's length price for the rollback years will be the same as that is agreed for the covered APA years

Additional Fees of Rs. 5,00,000/-

APA Roll Back provision

Practical implications



APA Rollback – Process Simplified

Rollback – Pros

Rollback is for a period of four years, preceding the first APA year; total period is nine years (5+4).

Manner of determination of ALP for the rollback years to be the same as agreed for the prospective APA years.

Rollback applicable for any covered transactions mentioned in the main application (Form 3CED).

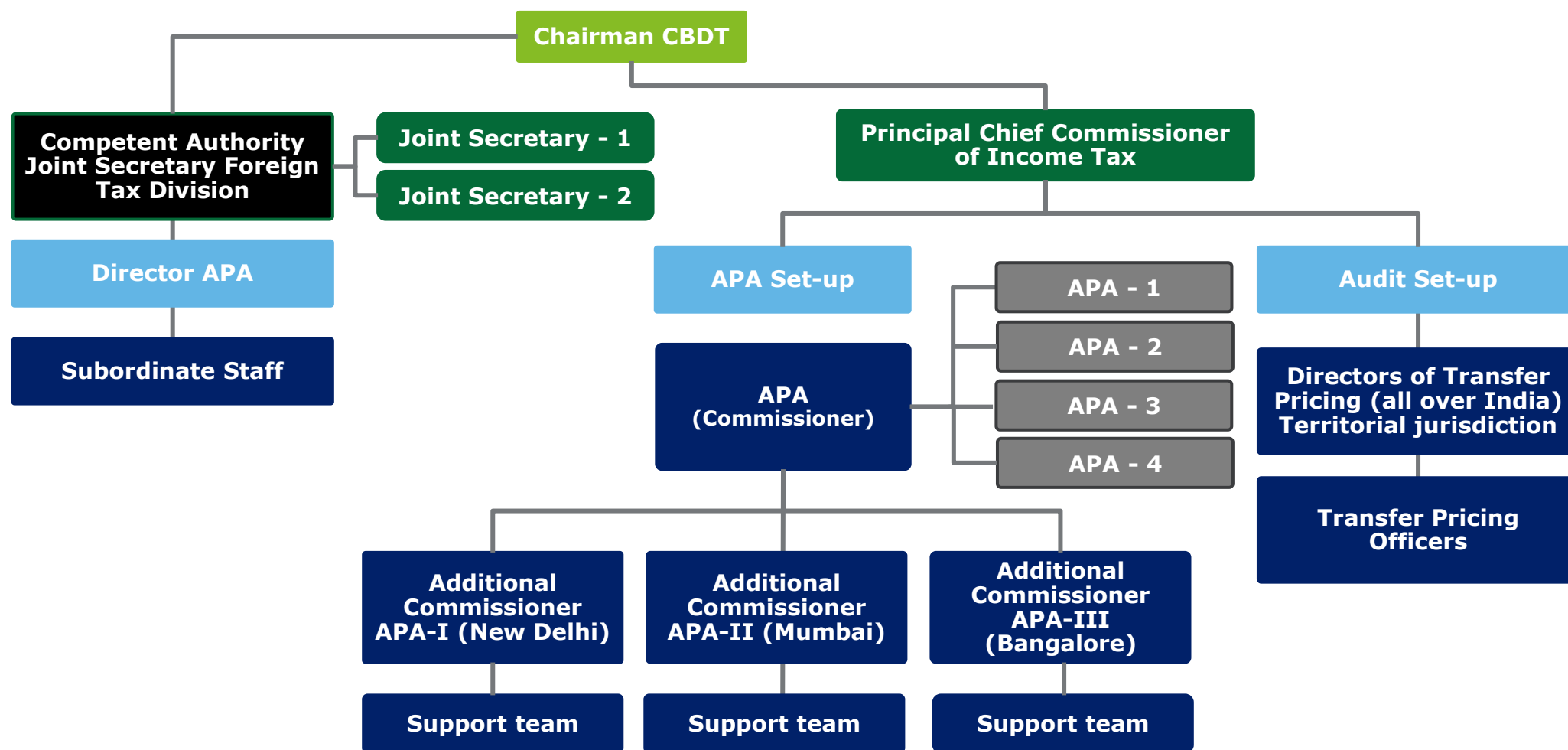
Rollback - Cons

Rollback is available either for all the four years, or else it will not be allowed. Rollback provisions are applicable only for the years for which the dispute is pending with the tribunal or the lower authorities.

Rollback not to be provided if it has the effect of reducing the total income or increasing the loss for a particular year.

Applicant needs to enclose form 3CEDA (rollback agreement) along with an additional fee of INR 5,00,000/- (approx. USD 7,700).

Snapshot of the Indian APA team





Key timelines for APA

Key timelines for APA

IN CASE OF UNILATERAL APA

- Pre-filing application – optional
- Main APA application – on or before 31st March 2018
- Follow-up questionnaire – within 3-4 months of filing
- Field visits – within 8-9 months of filing
- Negotiations with the APA team – within 15-16 months of filing
- Signing of APA – within 24-30 months of filing



IN CASE OF BILATERAL APA

- Pre-filing application – optional
- Main APA application – on or before 31st March 2018
- Follow-up questionnaire – within 3-4 months of filing
- Field visits – within 8-9 months of filing
- Preparation of position paper by the APA team – within 15-16 months of filing
- Negotiations between the Indian and other CAs – within 18-19 months of filing
- Signing of APA – within 37-40 months of filing



#This timeline is based on our best judgement and may vary. It is presumed that all the international transactions would be proposed to be covered in the APA

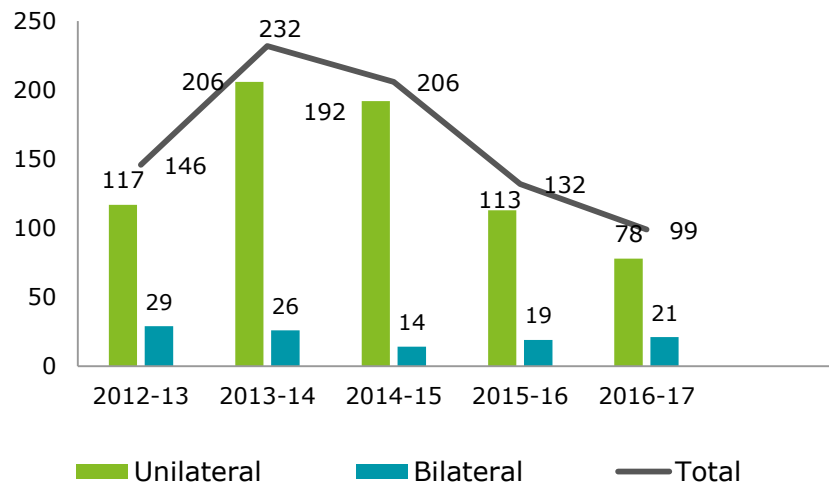


India - APA Update

India APA Scheme – Story So Far

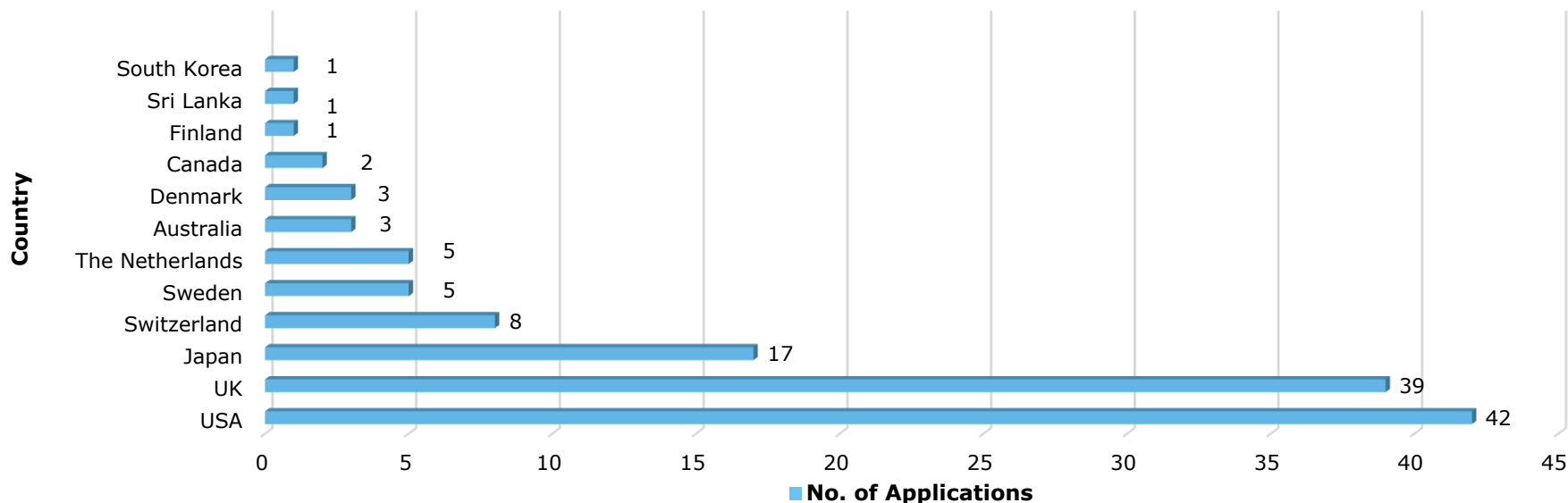
APA Filings

Total Applications Filed



- 85% of the applications filed are unilateral. Of the total bilateral applications, maximum applications are with USA and UK.
- Over the period, 19 unilateral applications have been converted to bilateral
- Conversion from bilateral to unilateral has been rare. Only one bilateral has been converted to unilateral.

Bilateral applications filed country-wise*

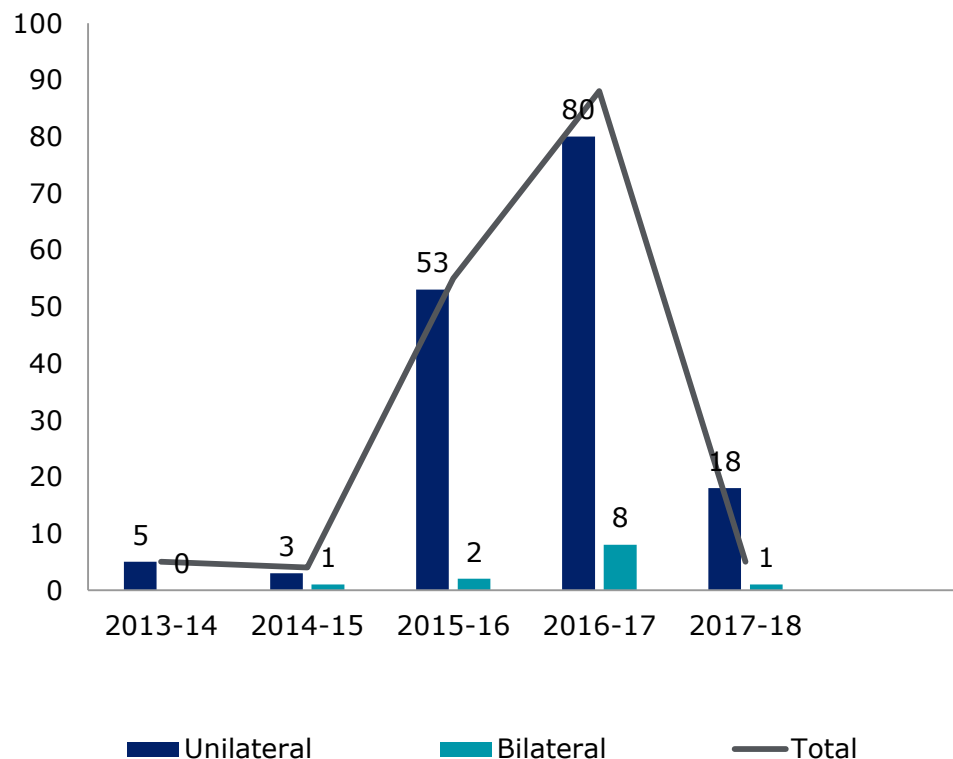


India APA Scheme – Story So Far

APA Conclusions



Total 171 - 159 Unilateral and 12 Bilateral APA concluded so far

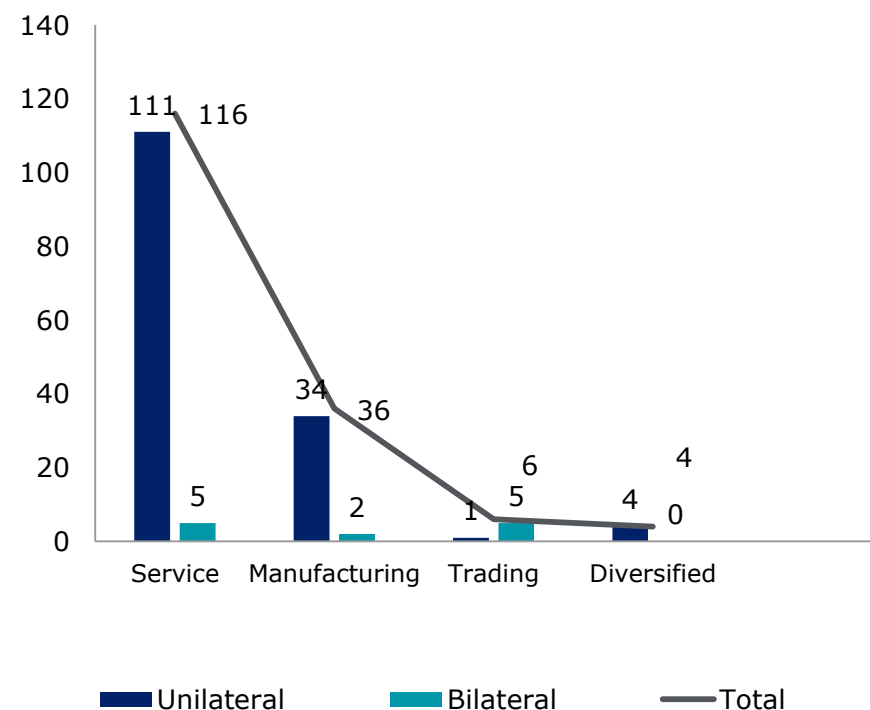


- Significant momentum gained in 3rd year with 55 APAs signed in FY 2015 – 16 and 88 in the 4th year i.e in FY 2016-17. The APA program crossed the 150 milestone.
- 90 APAs-out of the 171 concluded so far have rollback provisions
- 6 APAs out of the 171 concluded are with non-resident taxpayers
- Interesting comparison - India has concluded 171 APAs in 5 years whereas China has signed in 125 APAs in 10 years from 2005-2015.
- First bilateral APA was signed in December 2014 with Japan in less than 2 years

Concluded APAs

Sectoral analysis

Economic activity	Unilateral	Bilateral	Total
Service	111	5	116
Manufacturing	34	2	36
Trading	1	5	6
Diversified	4	0	4
Total	150	12	162[^]

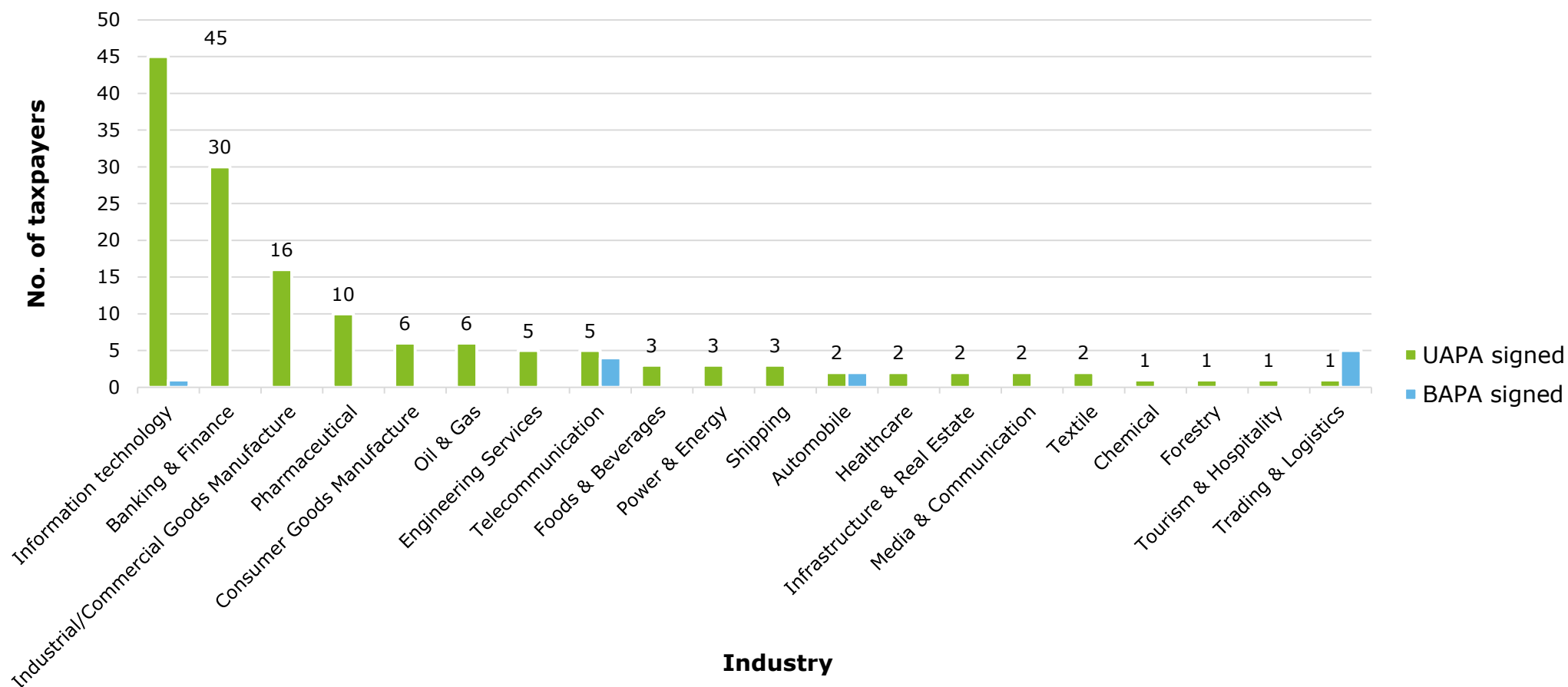


Service sector is the largest contributor to India's gross domestic product and is also at the forefront of India's international trade. Maximum number of APAs concluded for international transactions in service sector.

- Source : Annual Report on the APA programme in India FY 2016-17
- [^] ***This figure excludes the 9 unilateral APAs recently concluded in July 2017, since the market intelligence data on sectors is being collated***

Concluded APAs

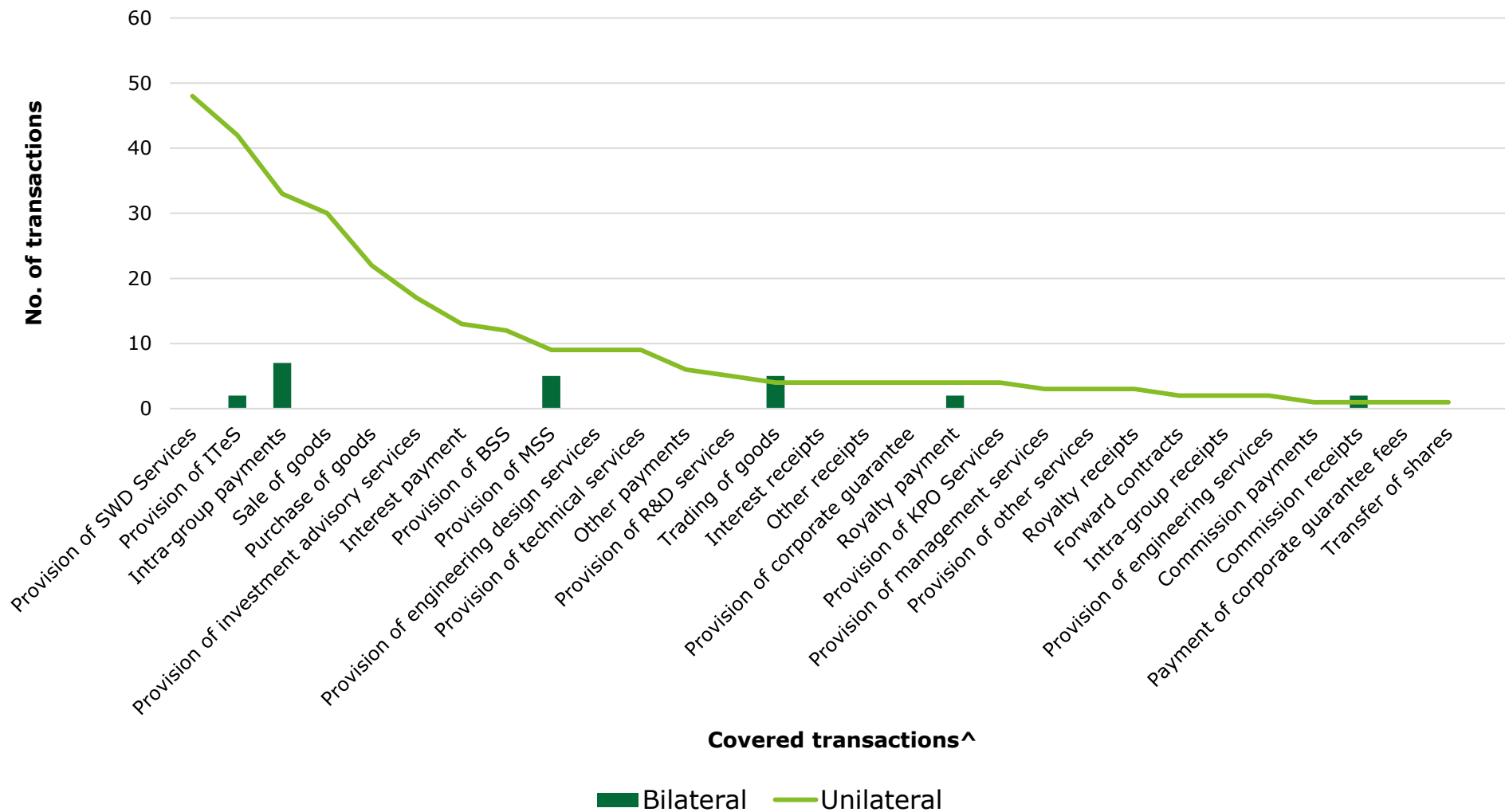
Industry-wise



- Close to 50% (75 out of 150) of the total unilateral APAs entered into are with information technology and banking/finance industries.
- There are 20 different types of industries that have availed the Indian APA programme.

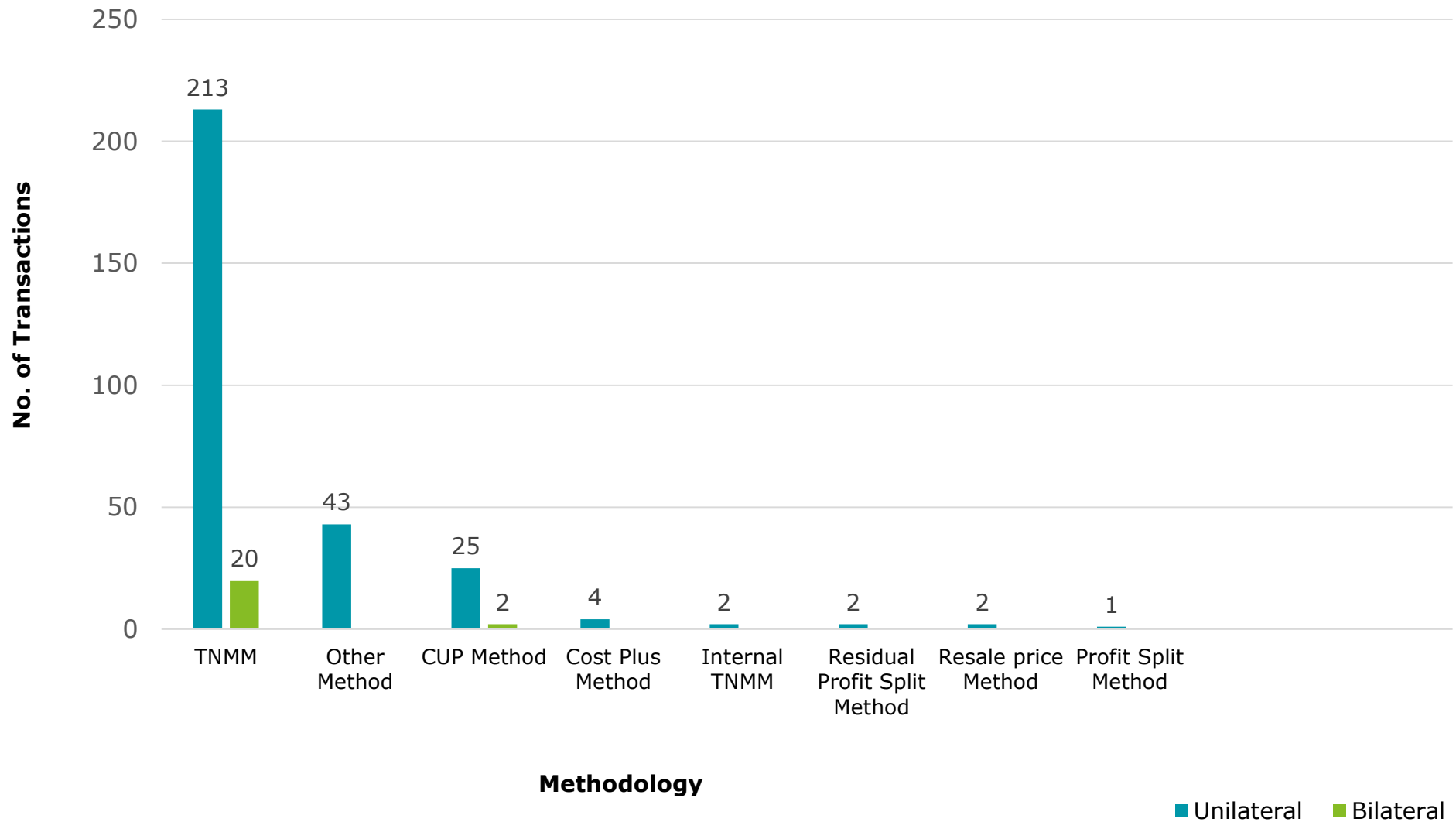
Concluded APAs

Nature of Covered Transactions



• ***^ This figure excludes the 9 unilateral APAs recently concluded in July 2017, since the market intelligence data on sectors is being collated***

Transfer Pricing Methods Used Transaction-wise



* Source : Annual Report on the APA programme in India FY 2016-17



Country-wise APA performance

Country wise APA statistics

Country	India			Korea			China*			Japan	US				Canada	Australia**
APA age (years)	2012-13 (5 yrs.)			2007-08 (9 yrs.)			2004-05 (12 yrs.)			1987-88 (29 yrs.)	1990-91 (26 yrs.)				1990-91 (26 yrs.)	2010-11 (6 yrs.)
Data date	Mar 2017			Dec 2015			Dec 2015			Jun 2016	Dec 2016				Aug 2015	Jun 2016
U/B/M and Total	Total	U	B	Total	U	B	Total	U	B	B	Total	U	B	M	Total	Total
Total APAs filed	814	705	109	498	178	320	277	85	192	1820	2245	556'	1278'	10'	359	776
Filings last FY	100 ⁺	80 ⁺	20 ⁺	43	8	35	NA	NA	NA	151	98	14	84	0	22	131
Total APAs signed	152	141	11	340	160	180	125	76	49	1466*	1597	560	1023	14	248	197
Signing last FY	88	80	8	42	13	29	12	6	6	126	86	21	65	0	31	41
Countries with max BAPA	-	-	Jap	-	-	Jap, US	-	-	Asia	OECD 14 Non-OECD 8	NA	NA	Jap	NA	US	NA
Average time taken (yrs)		1.5●	2.5●	-	1.9	2.5	-	1	2	2.1	NA	2.9	4.2	NA	4	U:1 B:2

↓ Based on the latest annual reports of the countries

*introduced in late 90s on trial basis. Formal APA from 2004

**Introduced in 90s but the data available from FY 2010 - 11

'This figure excludes 401 applications which were filed during 1991-1999 since the bifurcation between unilateral and bilateral is not available

*These are indicative numbers as per our market intelligence

●These are aspirational timelines which the Indian Competent Authorities intend to achieve in the foreseeable future. Currently, due to Initial years of the program, the average time is higher.

Analysis and interesting facts

APA Applications

APA Applications

India receives 125+ applications in initial years of APA launching, but last FY it was less than 100.

The US, Japan and Australia which also receive more than 100 application every year.

India, Japan, Australia and the US, therefore, have large inventory.

Countries like Korea, China and Canada, on the other hand, receive much lower APA requests - even less than 50 per year.

Bilateral APA is largely more prevalent in all countries unlike India. But last FY, even for India there is a visible larger share of BAPA.

US IRS and Japan NTA have stated preference for BAPA.

The US is the only country that received 14 multilateral APAs during the last 26 years - since inception of APA programme. All 14 multilateral APAs have been concluded.

Analysis and interesting facts

APA conclusions



The US and Japan closes large number of cases per year to keep control of its pending inventory. These countries have concluded 75-80% of their APA applications filed till date. On yearly basis, they conclude 80%-85% of applications filed every year.

Korea and Canada have also achieved 70-90% of the total requests so far. China and Australia are way behind – have concluded only 25-45% of total requests.

India has concluded so far 152 APAs, 18% of its inventory. This is also due to fewer conclusions in the initial two years. After that the pace has picked up – resolving more than 50% applications every year, targeting to reduce its inventory.

Japan concludes its bilateral APAs at the earliest.



Average time taken for concluding unilateral APA is 1.5 to 2 years and for bilateral APA is 2.5 to 3 years.

China and Korea takes close to 1 to 1.5 years for unilateral APA conclusions and 2 to 2.5 years for bilateral APAs. The US and Canada take longer - 3 years for unilateral APA and 4.5 years for bilateral APA.

For India, it has so far taken 1.5 years for unilateral and 2-2.5 years for bilateral. But, large pending inventory may show a larger time in future.



APA – Our experience

Four APA cycles completed

Our experience

Experience

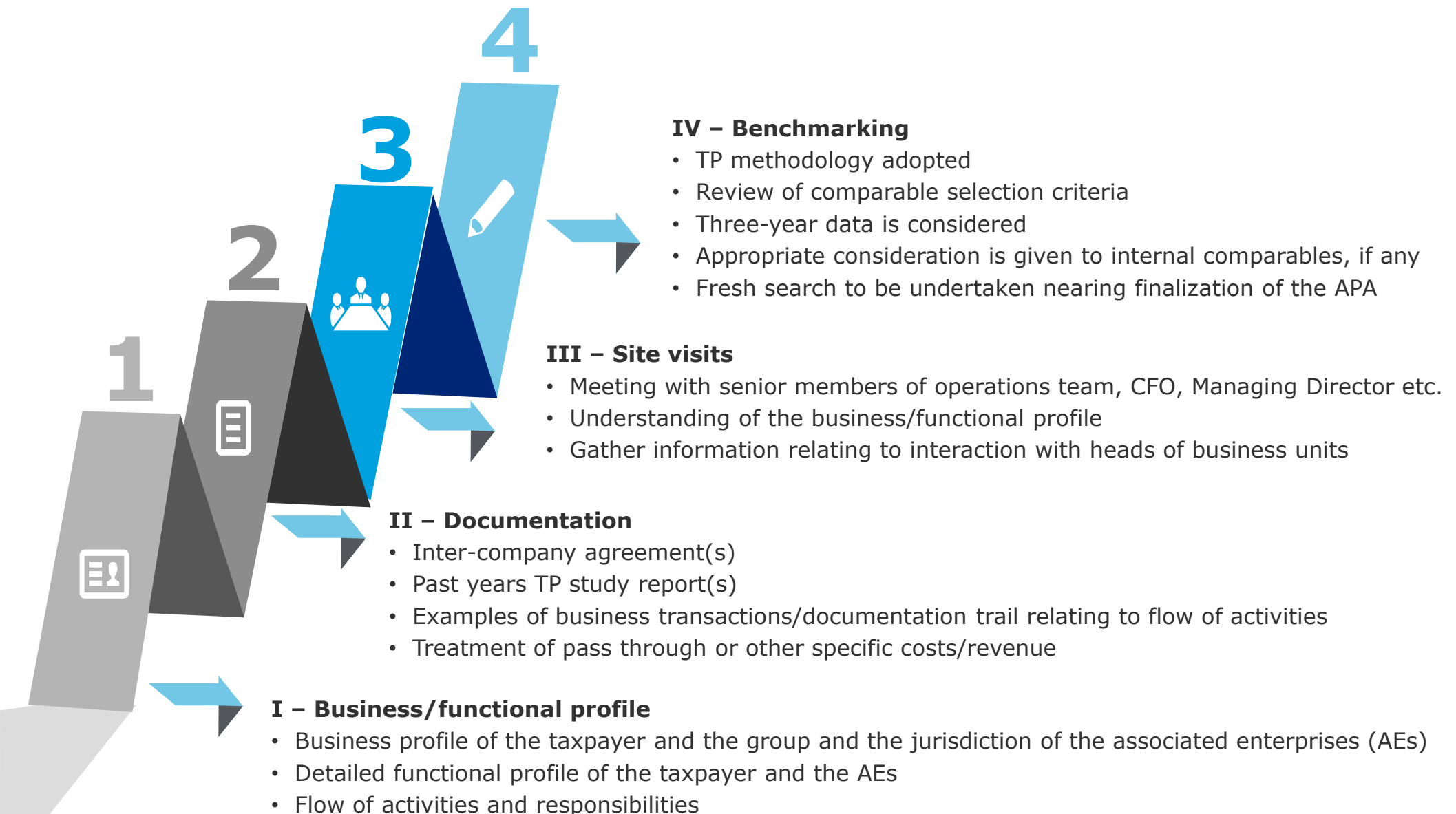
- Objective of the APA team is to settle down/conclude the APAs at a reasonably/mutually agreeable appropriate method (price/mark-up)
- Past years transfer pricing adjustments normally not a criteria to begin the discussion process – APA team has sometimes even expressed concerns on the approach adopted by the tax officer (transfer pricing officer) during routine audit stage
- APA teams tends to concentrate on comprehensive functions, assets & risk analysis. They conduct site visits for understanding the actual functionality of the taxpayers in detail

Experience

- APA team is keen to resolve the dispute as opposed to finding faults in the approach adopted by the taxpayers
- APA team has a focused approach and is not asking for unnecessary details not relevant for APA
- Submission of clear and detailed facts appreciated by the APA team – corroboration of facts submitted with discussions with key management personnel gives a positive confidence to the APA team
- Safe Harbour rules not to impact the APA process
- Positive mindset/approach of the APA team during meetings/discussions/negotiations



Expectations of the India Tax Authority APA team from the applicant



Experience with Negotiating APAs...

Prepare a strategy upfront

- Understand the concerns that Indian government might have;
- Potential negotiating positions and what is acceptable to the applicant;
- If the counterparty is in a low-tax jurisdiction, be prepared for a detailed discussion around substance in that location

Fact gathering

- More detailed than a TP report prepared for compliance
- Strong focus on areas that are likely to be explored;
- Special attention to change in transactions between past and future for rollback

Learn from APAs that have already been concluded

- 175 APAs have been signed and they provide some framework for negotiation and settlement for future APAs

Key pointers / areas to focus upon

- Operating expenses, operating revenue forming part of the “definition” section of the agreement
- Detailed FAR analysis to form part of appendix to the agreement
- Critical assumptions to the agreement – Generally standard but there is a specific reference that the AE should not be resident of jurisdiction notified under section 94A or resident of no/low tax jurisdiction as defined in Rule 10TA(i) of the Rules
- Invoicing and credit terms specified in critical assumptions – Credit terms to be in line with the credit terms of the final selected comparables – delay in recovery of receivables beyond agreed credit terms entail penal interest
- Documentation requirement post APA conclusion:
 - Annual report, ledger account of transaction with the AEs, inter-company agreements, computations of margin etc., true-ups, working for raising invoice, actual credit period
 - Above documentation to be filed along with annual compliance report
 - Original bills/invoices/debit or credit notes to be kept and maintained but not required to be filed along with annual compliance report

Overview of Mutual Agreement Procedure (MAP)

What is MAP?

- Mutual Agreement Procedure ('MAP') is an alternate mechanism for the resolution of international tax disputes incorporated in the double tax avoidance agreement (DTAA) of many countries.
- It entails resolution of disputes through the intervention of the Competent Authorities ('CAs') of each country who evolve a mutually acceptable solution
- It is a mechanism for dispute resolution through a negotiated settlement
- Scope is limited to only issues pertaining to tax treaties and does not extend to domestic tax laws. It may resolve issues including:
 - Adjustment arising from Transfer Pricing assessment
 - Issues relating to existence of Permanent Establishment
 - Characterization of income
 - Attribution of profits to Permanent Establishment
 - Issue pertaining to determination of residential status under the tax treaty
 - Interpretation of provisions of tax treaty
- Relief under MAP **is in addition** to the dispute resolution mechanisms available under domestic tax laws

Regulatory Framework - Indian Domestic Law

- Indian domestic law allows Indian Government to lay down procedure for MAP proceeding under section 295 (2)(h) of the Indian Income tax Act, 1961 (the Act)
- The detailed procedure has been laid out in Rule 44G and Rule 44H of the Indian Income tax Rules, 1962 (Rules) :

Rule 44G

Provides that an Indian taxpayer who is aggrieved by the action of the tax authorities of any other country can request the Indian Competent Authority (CA) to invoke MAP with the CA of the other country

Rule 44H

Provides detailed procedure for the actions taken by the Indian Competent Authority where it receives any reference from the CA of the other country for mutual agreement procedure on account of any action taken by the Indian tax authorities

- In addition to the provision in the domestic law, MAP is governed by the provisions of DTAA entered into by India with the other Contracting State.

India – US Tax Treaty

ARTICLE 9(2) - Associated enterprises –

*"Where a Contracting State includes in the profits of an enterprise of that State, and taxes accordingly, profits on which an enterprise of the other Contracting State has been charged to tax in that other State, and the profits so included are profits which would have accrued to the enterprise of the first-mentioned State if the conditions made between the two enterprises had been those which would have been made between independent enterprises, then that other State shall make an appropriate adjustment to the amount of the tax charged therein on those profits. **In determining such adjustment, due regard shall be had to the other provisions of this Convention and the competent authorities of the Contracting States shall, if necessary, consult each other"***

ARTICLE 27(1) - Mutual agreement procedure –

*"Where a person considers that the actions of one or both of the Contracting States result or will result for him in taxation not in accordance with the provisions of this Convention, he may, **irrespective of the remedies provided by the domestic law of those States**, present his case to the competent authority of the Contracting State of which he is a resident or national. This case must be presented within three years of the date of receipt of notice of the action which gives rise to taxation not in accordance with the Convention"*

The DTAA between India and the US allows the taxpayers of the two countries to present its case to the CA of its respective country to resolve the tax dispute including TP dispute through consultation with the CA of the other country .

Suspension of collection of taxes during MAP – Specific MOU with certain Countries

To avoid undue hardships to taxpayers and provide efficient processing of MAP, the Indian Government has entered into a Memorandum of Understanding (MOU) with some countries regarding suspension of collection of outstanding taxes during the pendency of MAP.

In such cases, once the MAP is invoked by AE in other country for the dispute raised by the Indian tax authorities which is accepted by the Indian CA, the Indian taxpayer is required to furnish a bank guarantee equal to the amount of tax under dispute and interest accruing there on as per the provisions of the Act.

On receipt of bank guarantee, the AO will suspend the demand till the resolution of the MAP.

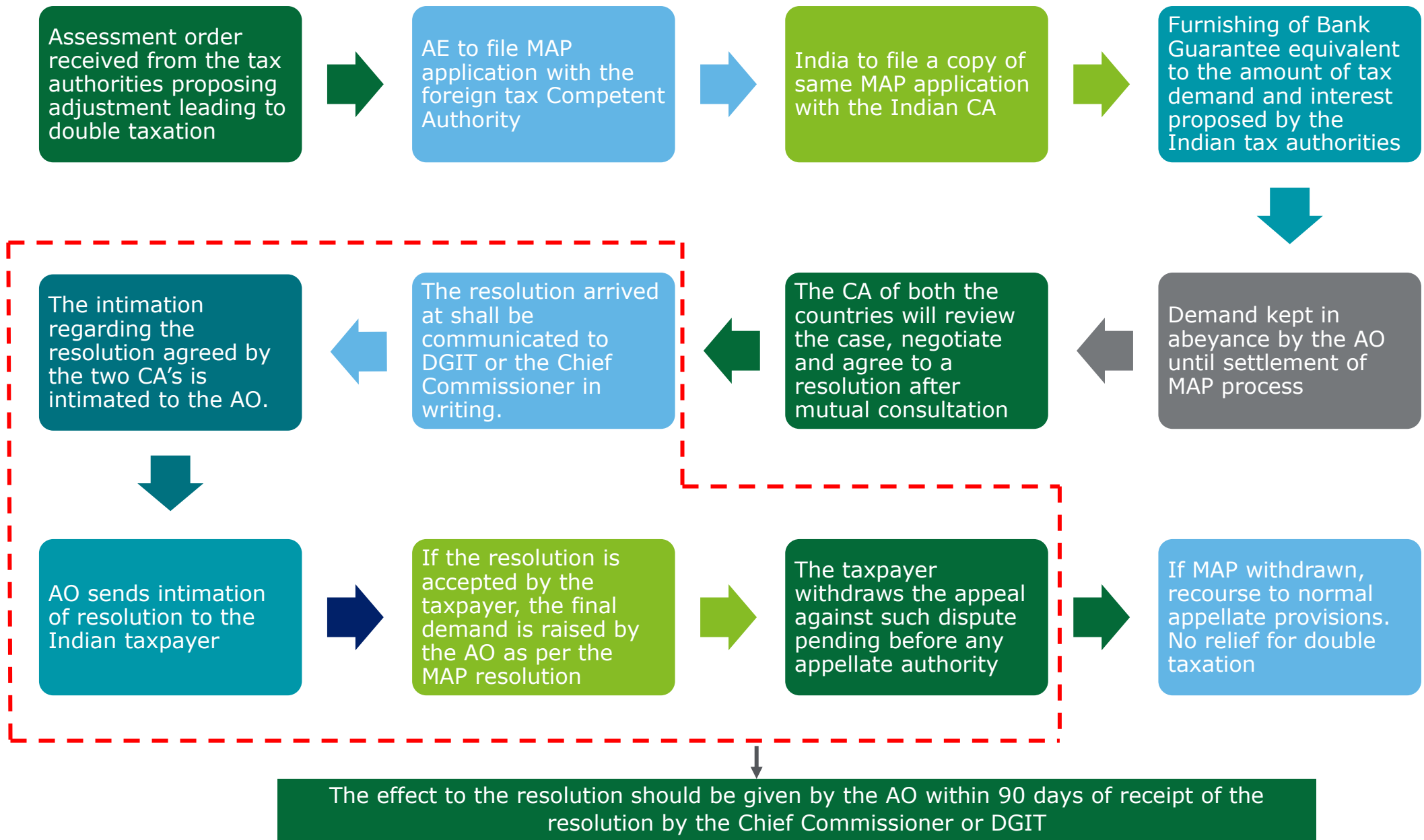
Indian Government has so far entered into similar MOU with the US, UK, Denmark and Korea.

Example

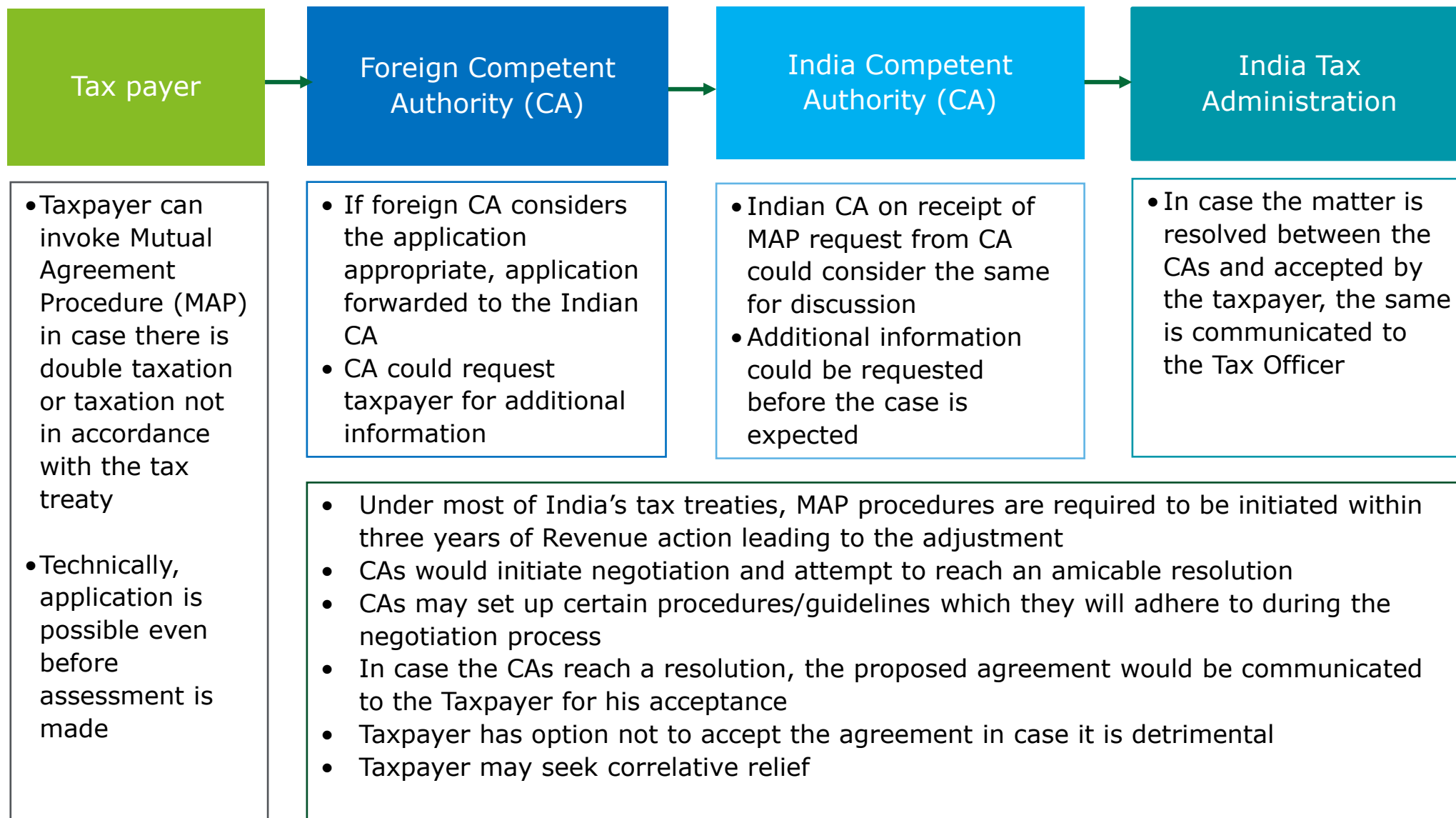
- ABC India provides back office support services to its parent entity viz. ABC Inc. USA
- ABC India is compensated on a cost plus 15% mark-up.
- The transfer pricing officer makes an upward adjustment alleging a mark-up of cost plus 25%
- The aforementioned adjustment in the hands of ABC India would lead to double taxation in the hands of ABC Inc.
- Accordingly, ABC Inc. can apply for MAP with the US CA having regard to the India-US DTAA
- Time Limit for MAP application – As per the India– US DTAA, MAP application must be filed by ABC Inc. within 3 years from the receipt of notice of tax demand
- ABC India will file a letter for stay of demand with the AO pursuant to the MOU between India and the US along with the bank guarantee for the tax and interest payable.
- The resolution will be reached through competent authority consultation process

MAP Process

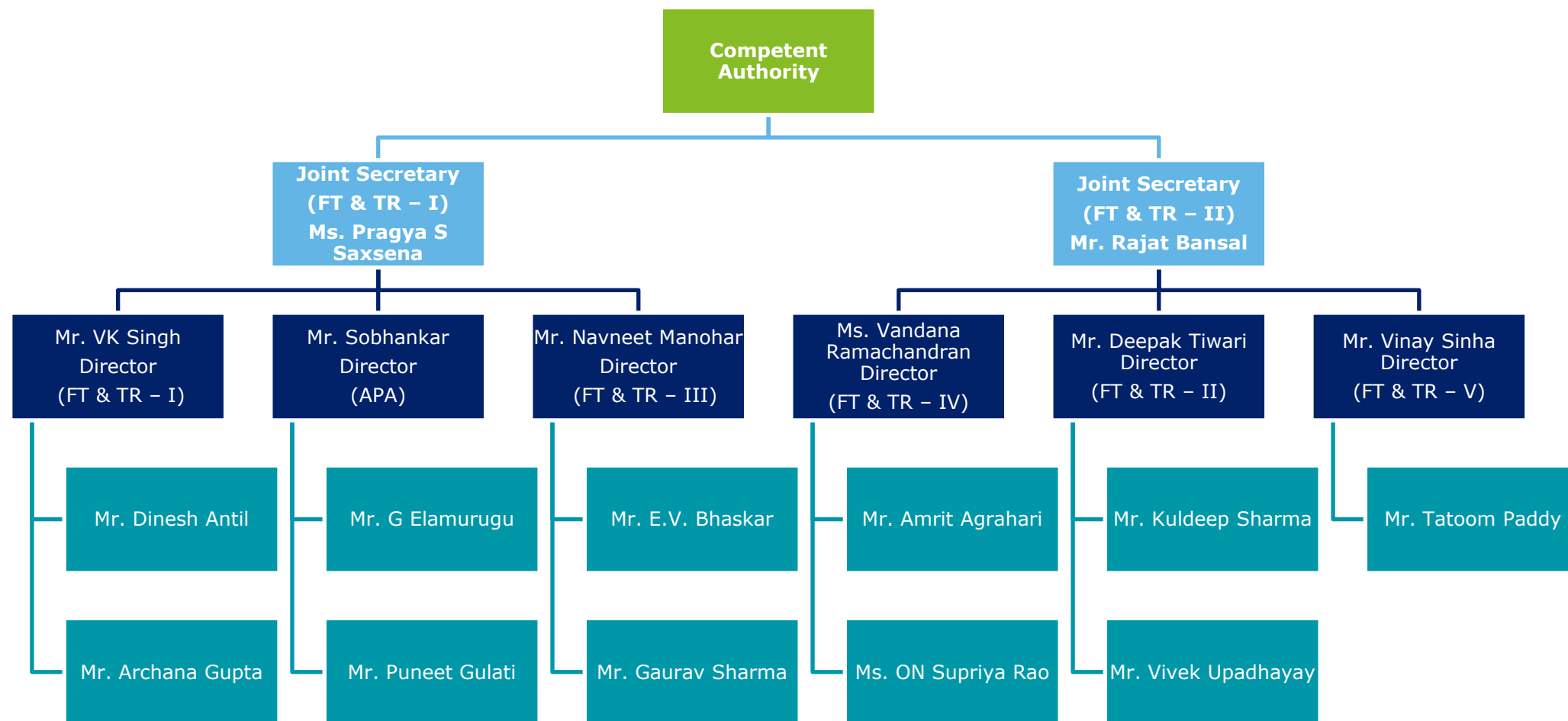
Step-by-Step process



Participants in MAP proceedings



Snapshot of the Competent Authority



MAP : Advantages and Challenges

MAP: Advantages and Challenges

Advantages	Challenges
<ul style="list-style-type: none">• Remedy under MAP is available irrespective of remedy under domestic law• Domestic Appeal option is still open if no acceptable MAP resolution• MAP decision is not binding on the taxpayer unless accepted• Resolves issue by Competent Authorities of the two countries. No double taxation• MAP Authorities shall “endeavour” to resolve the case• Decision of CA is binding on tax officer• MAP settlement could have persuasive value for the open years under consideration• Suspension of collection of taxes under MoU between US, UK and Denmark• Time span of 2 to 3 years typically — Significantly lesser compared to appeal process under domestic tax laws.	<ul style="list-style-type: none">• Taxpayer not directly involved in negotiations• Taxpayer only gets the final result (to accept or reject)• Time taking process• Repetitive filing process for every year of dispute• Time in resolution depends on the intention and relation between the Competent authorities of two countries.• No prescribed time limit for resolving the cases• Interest under section 234(B) and 220(2) of the Act applicable• Bank guarantee to be provided for stay of demand• Grant of an opportunity for “personal hearing” before CA is not mandatory.

MAP vis-à-vis domestic appeal process

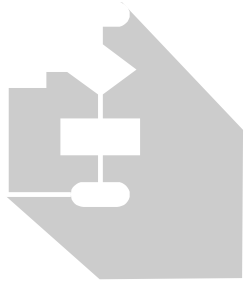
MAP vis-à-vis domestic appeal process

Criteria	MAP	Appeal
Time frame	Generally 2 to 3 years; having given that the CAs have reached a settlement on similar cases for other companies, the time frame may be shorter	Can range from 7 to 12 years, depending upon level
Approach	More scope for negotiation/compromise	Legalistic approach, no negotiations
Taxpayer involvement	CAs generally involve the taxpayers during the stage of fact finding, information gathering and explanations. However, the taxpayers are not the part of the bilateral negotiations between the CAs	Significant involvement. Proceedings take place in presence of company and its advisors
Binding nature	Binding on Revenue; Taxpayer need not accept if detrimental, can continue with domestic tax law appeal	Binding, but sequential appeals can be made to higher judicial authorities
Double tax mitigation	Correlative relief typically available	Double tax exposure if appeal is against taxpayer
Collection of taxes	India has MOU with US, UK and Demark for suspending collection of taxes	Stay of demand at the discretion of the Revenue and Appellate Authorities
Finality	Decision of CA is binding on Revenue	Revenue can prefer further appeal if order is in taxpayer's favor

India's Scenario

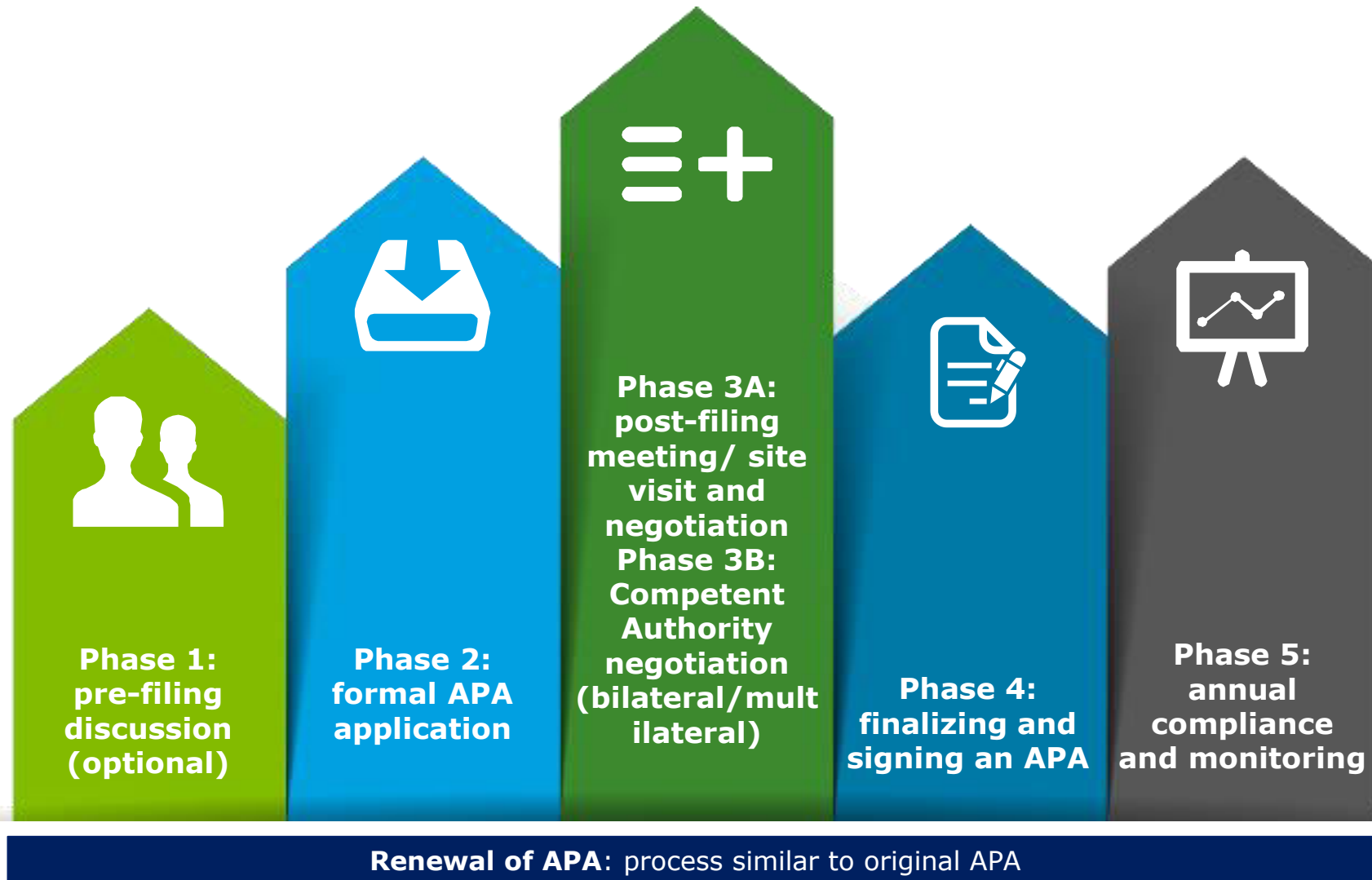
India – MAP Update

- Indian Government has taken a position to resolve TP disputes under MAP only if the DTAA with the other country contains provisions under Article 9(2) or similar provisions.
- Indian Government has been actively resolving MAP cases for two years.
- Almost 180 cases under MAP covering almost INR 5000 crores has been resolved.
- Resolution has been reached with the US, UK, China and Japan.
- More than 100 MAP cases have been resolved by the Indian Government under the framework agreement with US IRS.
- Recently, the Indian Tribunal has upheld the persuasive value of the arm's length price determined under MAP to similar transactions with other AEs or in other years. Therefore, MAP may be useful to get the benefit of persuasive value for the other international transactions.

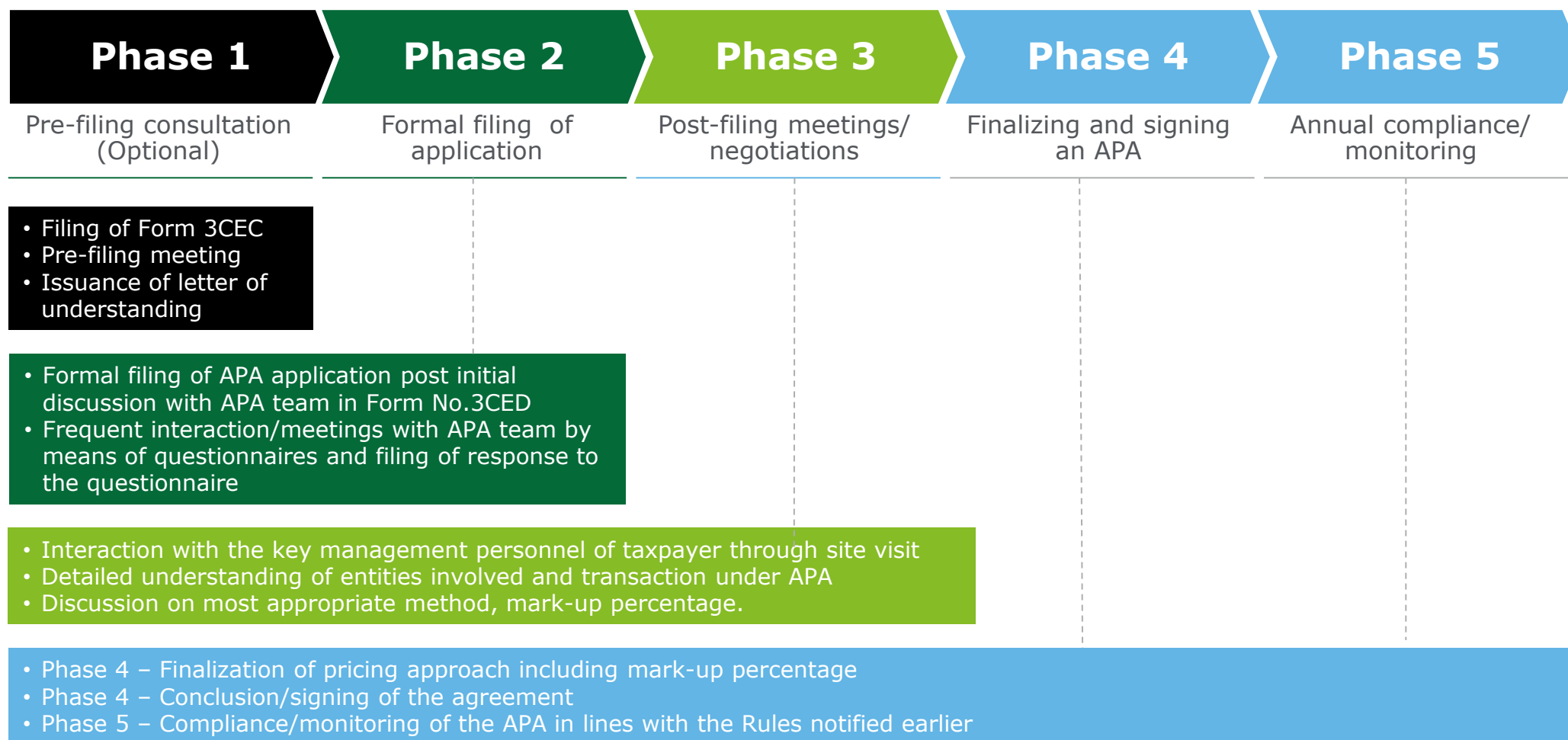


Appendix 1 - India APA procedural framework

Overview of the process



Practical insight into the APA process



Pre-filing discussion (optional)

Phase 1

Phase 2

Phase 3

Phase 4

Phase 5

-
- Written request to Principal Chief Commissioner of Income (CCIT) tax in prescribed form
 - No pre-filing fee
 - Can be anonymous
 - Details in the form to include, inter-alia
 - Unilateral vs. bilateral/multilateral
 - International transaction in prior 3 years
 - Critical assumptions
 - History of any previous Competent Authority ('CA') requests
 - History of audits and appeals etc.
 - Consultation not binding on Indian revenue or taxpayer
-
- Pre-filing is NOT mandatory
 - Understanding reached will be communicated in writing
 - No time limit specified for concluding pre-filing meeting
-

Formal APA Application



- Application in prescribed form, to Principal CCIT or CA, along with fee ranging from USD 17k-33k
- Details in the form to include, inter-alia
 - Business strategies
 - Financials and operating data
 - Critical assumptions
 - Details on other APAs/MAPs etc.
- Withdrawal and amendment to application permitted
- BAPA/MAPA process to start only after initiation of process with foreign country CA; evidence to be provided
- No limiting criteria for accepting applications
- Principal CCIT or CA could reject applications, if defective. No rejection unless an opportunity is given to the taxpayer for rectification
- Fee paid is not refunded in case of withdrawal

Post-filing Meeting and Negotiation



-
- APA authority may conduct meetings with taxpayer, make field visits, or call for additional documents or information
 - CA negotiations and formalization in accordance with provisions of tax treaty
 - Taxpayer to continue compliance with domestic documentation requirements
 - If discussions between CA unsuccessful, taxpayer can explore unilateral APA
-
- APA panel to include economists, statisticians, etc.
 - Transfer pricing officers will not be part of the APA team, but may have access to information
 - APA team will have fixed tenure
-

Finalising and signing of APA



- The APA team and the taxpayer to prepare a proposed mutually agreed draft agreement
 - APA agreement to include
 - International transactions covered
 - Agreed transfer pricing (TP) methodology, determination of ALP
 - Critical assumptions
 - Other conditions, if any
 - Agreement between CBDT and taxpayer on receipt of approval from Central Government
-
- No indicative timeframe for finalization
 - Tax return previously furnished to be modified within 3 months from end of month in which APA is entered into
 - Completed audits to be revised within one year, on the basis of APA conclusion
 - Agreement not binding if there are any changes in critical assumptions, unless revised

Annual compliance and monitoring

Phase 1

Phase 2

Phase 3

Phase 4

Phase 5

-
- Annual compliance report (ACR) to be filed with APA authority
 - Transfer pricing officer to carry out compliance audit
 - APA can be revised or cancelled
 - If changes in critical assumptions or law
 - If any requests by CA of other country, in case of bilateral/multilateral
 - APA may also be cancelled if taxpayer
 - Fails to file the ACR in time
 - Makes material errors in ACR
 - Is not in agreement with the revision proposed by the CBDT
 - Revision or cancellation can be either suo moto by the CBDT or on request of taxpayer
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- No cancellation orders are passed without giving opportunity the taxpayer
 - Compliance with audit process may continue in the event of delay in conclusion of APA
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Questions...
....are welcome!

Thank you

Tehmina Sharma



Deloitte Haskins & Sells LLP

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