



UAE Corporate Tax Return Filing Workshop On Transfer Pricing Disclosure Form



Introduction to Transfer Pricing

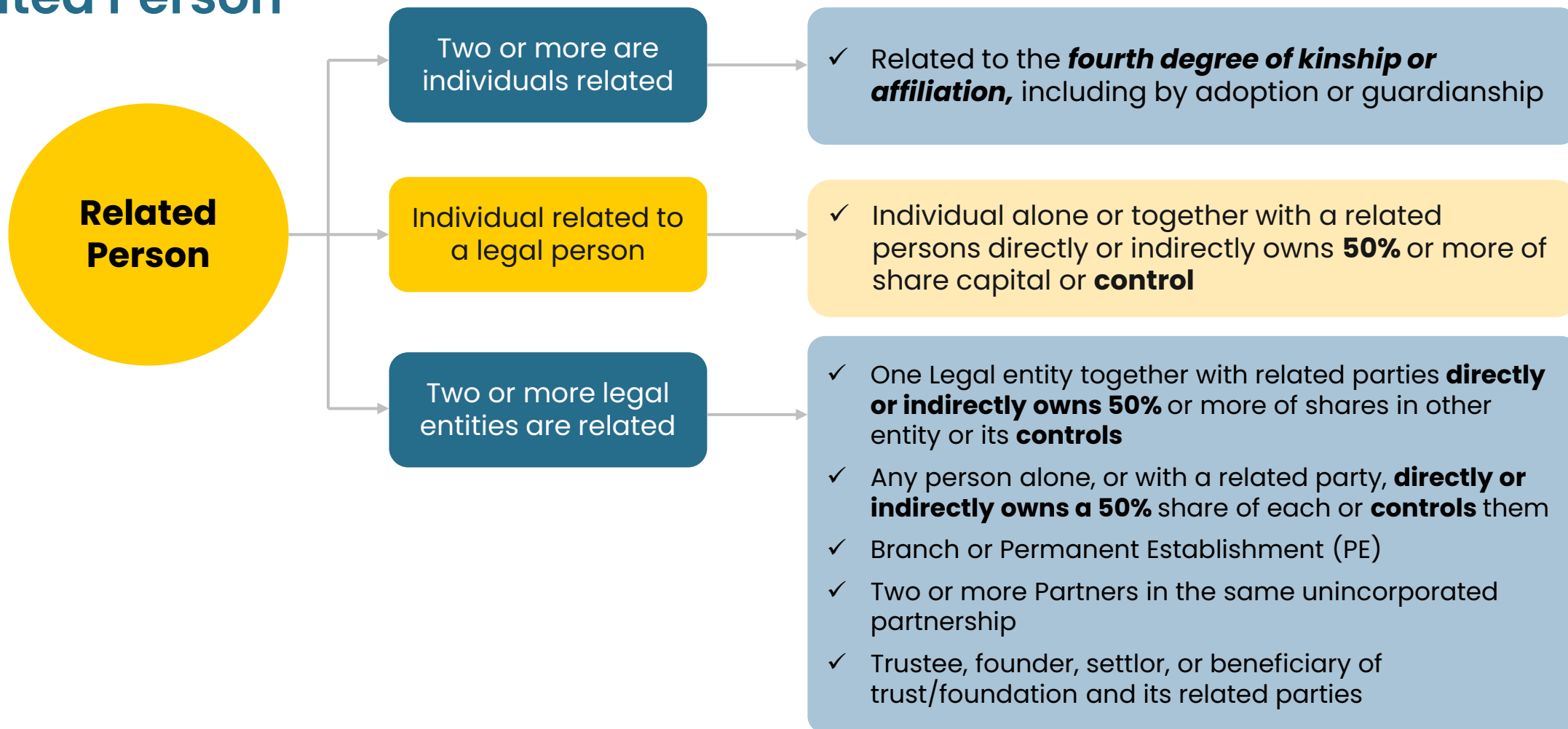


Arm's Length Principle

Meaning of Arm's Length Principle (ALP)

- Arm's Length Principle requires that the **transactions and arrangements between Related Parties (RP) and Connected Persons (CP) are priced as if the transactions or arrangements had occurred between independent parties under similar circumstances.**
- The significance of the Arm's Length Principle is in ensuring fairness and transparency in transactions among RP and CP.

Related Person



Fourth Degree of Kinship

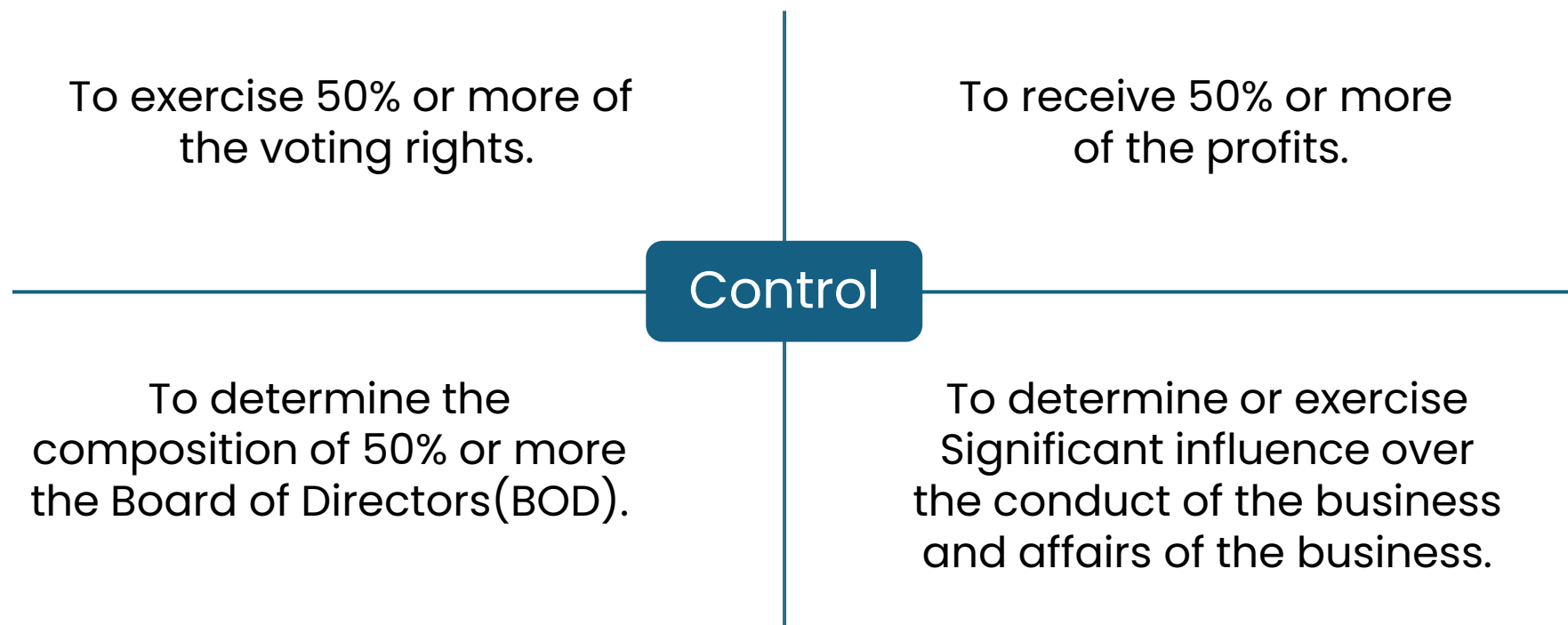
	Individual	Spouse of Individual
First Degree Relative	Parent	Child
Second Degree Relative	Grandparent	Sibling, i.e., individual's Brother/Sister Grandchild
Third Degree Relative	Great Grandparent	Uncle/Aunt Niece/Nephew Great Grandchild
Fourth Degree Relative	Great Great Grandparent	Uncle/Aunt Great Niece/Nephew/Cousin Great Great Grandchild

Wide definition of
“Control”

Ability to **influence** -

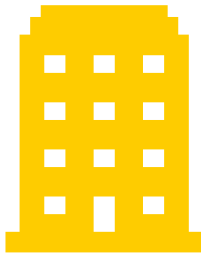
- 50% Voting rights
- 50% Profits
- 50% Board of Directors
- Exercise significant control

Control – Definition

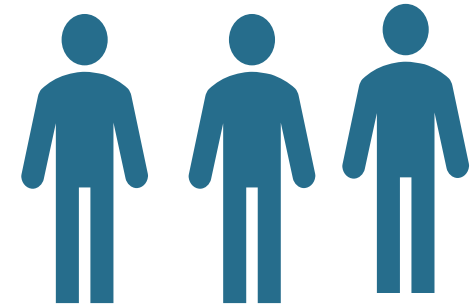


Illustration

**ABC is a partnership firm
incorporated in UAE**



**Individual Partners
of ABC**



**ABC (Partnership firm) and its Partners shall be considered to be
Related Parties.**

Illustration

Company A in UAE



Company A has licensed a software to Company B which allows it to operate and run its day-to-day business activities in USA

Company B in USA



Company A and Company B signed a royalty agreement, which entitles Company A to 50% of profits generated by Company B from the use of the software.

Control is established when a Person is entitled to 50% or more profits of another Person. Thus, Company A is deemed to have Control over Company B as Company A is entitled to 50% of Company B's profits.

Illustration

Company X in UAE



Company A perform the following functions for Company Y:

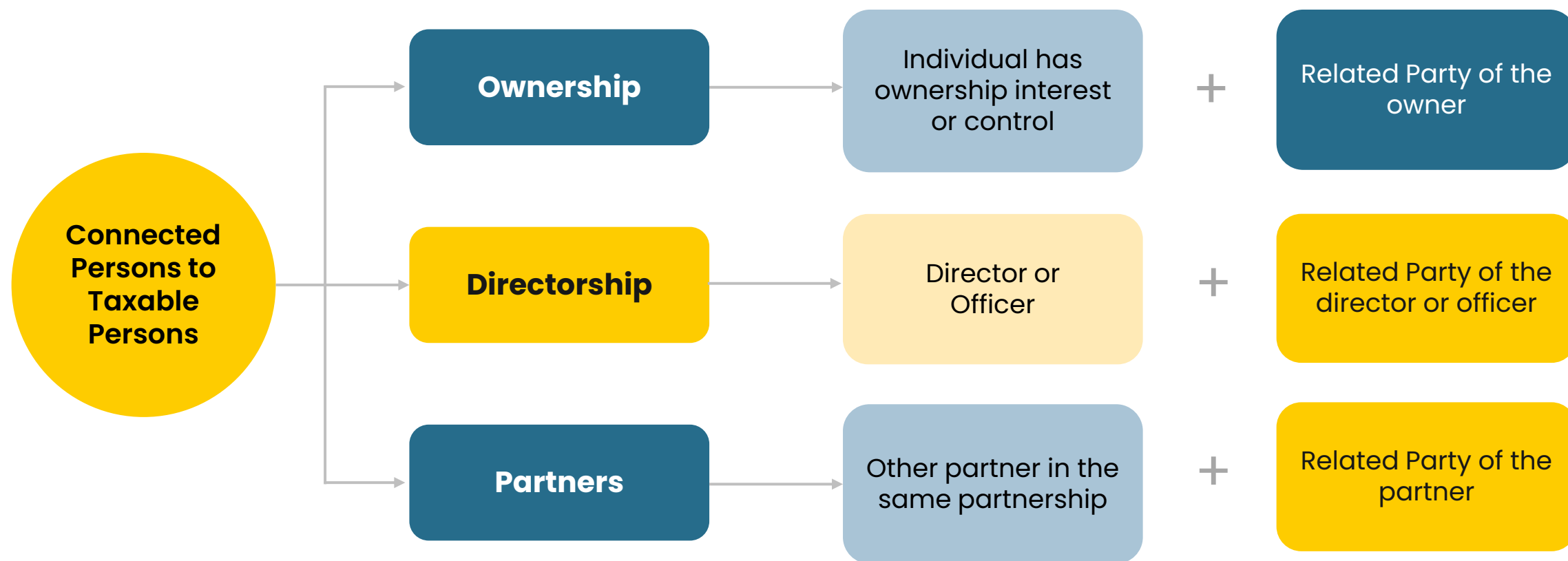
- **Development of strategies**
- **Formulation of the key market decisions**

Company Y in UK



Company X and Company Y would be considered Related Parties through Control.

Connected Persons



Payment to Connected Person

Payment or benefit by businesses to Connected Persons will be tax deductible only if they:

Corresponds with the Market Value
(Arm's Length Test)

Incurred wholly and exclusively for the
purpose of the taxpayer's business.

Payment to Connected Person

Intragroup Services

Purchase or Sale
of Goods

Provision of
Services

Management
Services

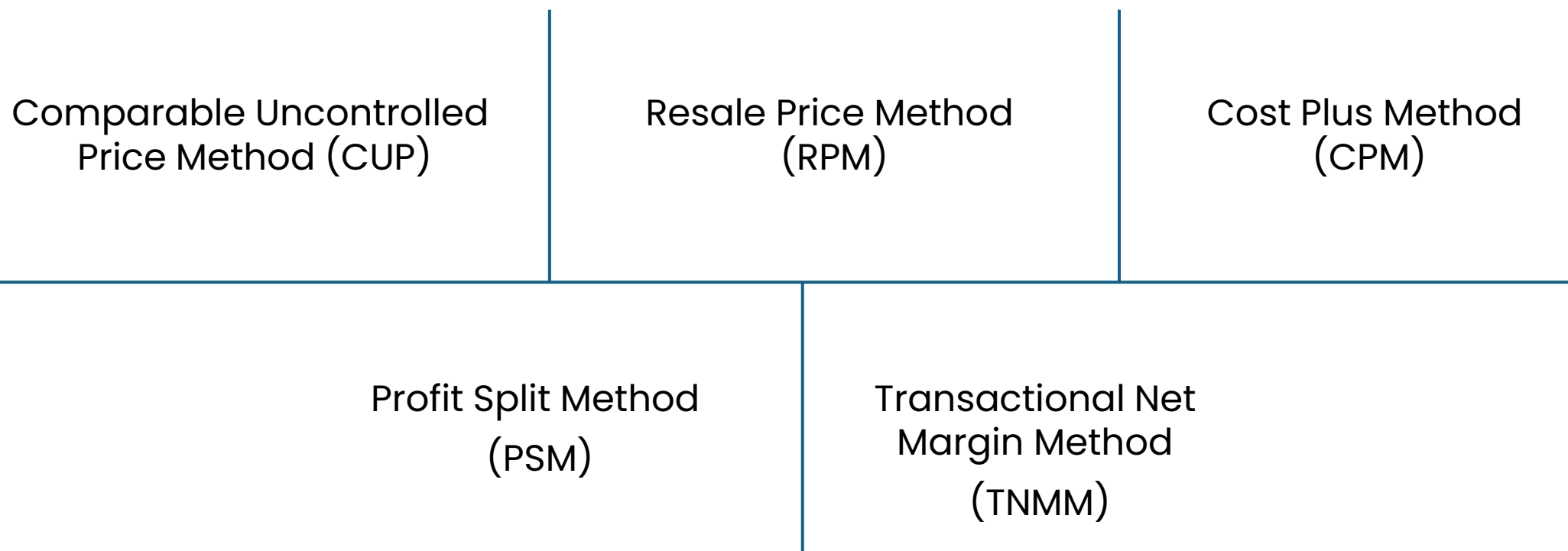
Purchase or Sale
of Tangible Property

Intragroup Loans
and Guarantees

Manufacturing
of Goods

Director/ KMP
Remuneration

Transfer Pricing Methods



Transfer Pricing Compliance in UAE



Prescribed Transfer Pricing Compliance

Article 55 – Transfer Pricing (TP) Documentation

- Article 55 of the UAE Corporate Tax (CT) Law prescribes the following TP documentation requirements for certain taxable persons undertaking transactions with related parties/connected persons and meeting threshold criteria for relevant tax period as prescribed by the Federal Tax Authority (FTA).

TP Compliance	Threshold Criteria	Due dates
TP Disclosure Form	<p>Aggregate value of Related Party Transactions > AED 40 million</p> <p>Aggregate value of payment made to connected person (together with related parties) > AED 500,000</p>	File alongside tax return within 9 months from end of tax period.
Local File	<ul style="list-style-type: none"> • Standalone revenue exceeds AED 200 million or Group revenue exceeds AED 3.15 billion • Constituent entity part of CbCR compliant MNE group 	<ul style="list-style-type: none"> • Maintain contemporaneous documentation at the time of filing of tax return • File within 30 days upon request by FTA.
Master File		
Country-by-Country Report ('CbCR')	UAE headquartered MNE groups with consolidated revenue over AED 3.15 billion in immediately preceding fiscal year.	<ul style="list-style-type: none"> • File CbCR Notification before last day of fiscal year. • File CbCR within 12 months from end of fiscal year.
Supporting TP Documentation	Applicable to every taxable person undertaking transactions with related parties/connected persons	<ul style="list-style-type: none"> • Maintain contemporaneous supporting documentation at the time of filing of tax return • File within 30 days upon request by FTA.

Transfer Pricing Disclosure Form

- All Taxable Persons who undertake transactions with Related Parties or Connected Persons (domestic or foreign) in the reporting Tax Period and are above a materiality threshold are required to prepare and submit a general Transfer Pricing disclosure form, alongside their Tax Return.
- The Transfer Pricing disclosure form includes information on the broad categories of transactions and arrangements undertaken by the Taxable Person with its Related Parties or Connected Persons. Information provided in the disclosure form includes the nature of the Controlled Transaction(s), the value of the Controlled Transaction(s), details of the Related Party(ies) and the Transfer Pricing method(s) used to determine the arm's length value of the Controlled Transactions.
- The Transfer Pricing disclosure form is to be submitted alongside the Tax return within 9 months from the end of the relevant Tax Period. The TP Disclosure form has been discussed in detail in the ensuing slides.

Local File

Applicability of Local File

- A Taxable Person is required to maintain a master file if they meet either of the following conditions in the relevant Tax Period:
 - a) where the Taxable Person, for any time during the relevant Tax Period, is a Constituent Company of a Multinational Enterprises Group that has a total consolidated **Group revenue of AED 3.15 billion** or more in the relevant Tax Period; or
 - b) where the Taxable Person's Revenue in the relevant Tax Period is AED 200 million or more

Local File

Components of a Local File

- A Local File is a type of Transfer Pricing documentation that provides more detailed information relating to specific Controlled Transactions in the relevant Tax Period. It covers transactions taking place between local country affiliate and associated enterprises, including information on the identity of Related Parties or Connected Persons, relevant financial information regarding those specific transactions, a comparability analysis and the selection and application of the most appropriate Transfer Pricing method. It supplements a Master File and helps to ensure that the Taxable Person has complied with the Arm's Length Principle in its Transfer Pricing positions affecting a specific jurisdiction. A Local File focuses on information relevant to the Transfer Pricing analysis related to each specific transaction taking place between the Taxable Person and its Related Parties or Connected Persons in the relevant Tax Period.
- A local file may be requested to be provided to the FTA within 30 days, or by a longer period of time if agreed by the FTA.

Local File

- The following **categories of information** are required in the Local File:
 - Information on the local entity
 - Detailed information on each material category of controlled transactions in which the entity is involved, including a functional analysis of each, an indication of the most appropriate Transfer Pricing method (including which party is selected as the 'tested party') and the application of that method
 - Financial information.

- While all Controlled Transactions need to be conducted in line with the Arm's Length Principle, the Ministerial Decision No. 97 of 2023 has set out scenarios where the following types of Controlled Transactions **need to be documented** by a Taxable Person in its Local File:
 - Controlled Transactions entered into with a **Non-Resident Person** other than a PE of a Non-Resident Person that is subject to the same Corporate Tax rate as the Taxable Person (for example, cross border transactions).

Local File

- Controlled Transactions entered into with an **Exempt Person** (i.e. Persons not subject to Corporate Tax).
 - Controlled Transactions entered into by a Taxable Person with a **Resident Person that benefits from the small business relief**.
 - Controlled Transactions entered into by a Taxable Person with a Resident Person who is subject to a different Corporate Tax rate from that applicable to the Taxable Person (for example, transactions with a **Qualifying Free Zone Person**).
- In addition to the above, it should be noted that the following Controlled Transactions are **exempt** from being included in a Local File:
- Controlled Transactions entered into by the Taxable Person with **Natural Persons** (provided that they are acting as if they were independent of each other).
 - Controlled Transactions entered into by the Taxable Person with a **juridical person** that is considered to be a Related Party or a Connected Person solely by virtue of being a **partner in an Unincorporated Partnership** (provided that they are acting as if they were independent of each other).

Local File

- Controlled Transactions with a **PE of a Non-Resident Person** provided that the PE is subject to the same Corporate Tax rate as the Taxable Person
 - Transactions with **Resident Persons** other than an Exempt Person, Person that benefits from the small business relief and Qualifying Free Zone Person.
- While the above transactions do **not need to be documented** in a Local File, these Controlled Transactions should **nevertheless be undertaken on an arm's length basis**. The Taxable Person should also be able to provide documentation to the FTA to support the arm's length nature of these transactions when requested.

Master File

Applicability of Master File

- A Taxable Person is required to maintain a master file if they meet either of the following conditions in the relevant Tax Period:
 - where the Taxable Person, for any time during the relevant Tax Period, is a Constituent Company of a Multinational Enterprises Group that has a total consolidated **Group revenue of AED 3.15 billion** or more in the relevant Tax Period; or
 - where the **Taxable Person's Revenue** in the relevant Tax Period is **AED 200 million** or more

Exceptions on Maintenance of a Master File

- As an exception, any Taxable Person that is part of **a UAE headquartered** group that is **not an MNE Group** (i.e. a group that does not have business establishments outside the UAE) is **not required to maintain a Master File.**

Master File

Components of a Master File

- A **Master File** is a type of Transfer Pricing documentation that provides a **high-level overview of the MNE Group's global business operations, transfer pricing policies, information on key value drivers, and a global allocation of income and economic activity**. Its purpose is to assist the FTA in evaluating significant Transfer Pricing risks and determining the MNE Group's Transfer Pricing practices in their global economic, legal, financial, and tax context. The information required in a Master File provides a “blueprint” of the MNE Group and contains relevant information that can be broken down into the following five categories:
 - the MNE Group’s organisational structure;
 - a description of the MNE Group’s business(es);
 - the MNE Group’s intangibles (as defined in Chapter VI of the OECD Transfer Pricing Guidelines);
 - the MNE Group’s intercompany financial activities; and
 - the MNE Group’s financial and tax positions.

Country-by-Country Report

Applicability of Country-by-Country Report ('CbCR')

- The UAE CbCR requirements are applicable to MNE Groups headquartered in the UAE with consolidated **Group revenue equal to or above AED 3.15 billion** (approximately EUR 750 million) during the Fiscal Year **immediately preceding the reporting Fiscal Year**.

Timeline to submit CbCR

- The Ultimate Parent Entity will be required to submit a **CbCR notification** in respect of each reporting Fiscal Year **no later than the last day of the Fiscal Year** and it informs the FTA that the Ultimate Parent Entity is the reporting Entity which will file the CbCR. The **Ultimate Parent Entity** is also required **to file the CbCR no later than 12 months after the last day of each reporting year of the MNE Group in the UAE**.

Country-by-Country Report

Components of CbCR

- CbCR is a **standardised report which includes aggregate tax jurisdiction information relating to the global allocation of the income, the taxes paid, and certain indicators of the location of economic activity among tax jurisdictions in which the MNE Group operates.** The report also requires a listing of all the Constituent Companies for which financial information is reported, including the tax jurisdiction of incorporation, where different from the tax jurisdiction of residence, as well as the nature of the main Business Activities carried out by that Constituent Company.

Country-by-Country Report

- UAE introduced CbCR requirements through Cabinet Resolution No. 44 of 2020. As per the said Resolution, the form of a CbCR follows the Standard Template of the OECD Transfer Pricing Guidelines. Specifically, a **CbCR includes** the following three tables:
 - Table 1 – Contains the **quantitative information** per tax jurisdiction such as unrelated party and related party revenues, stated capital, taxes accrued and paid, employee count, etc.
 - Table 2 – Contains the **qualitative information** per Constituent Company on the main business activities undertaken during the year.
 - Table 3 – Contains **additional information** necessary to facilitate the understanding of Tables 1 and 2 (for example, assumptions on exchange rates, source of data, etc.)

Transfer Pricing Disclosure Form

- At the time of filing the CT return, FTA seeks to provide **market value** in the TP Disclosure form (Related Party transaction Schedule and Connected Persons Schedule) and such market value shall be determined based on the TP Benchmarking undertaken. The limits provided in the Schedules are only for reporting purposes, however, irrespective of the quantum of transactions, the same has to be at arm's length.

Related Party Transaction Schedule



- The Related Party transaction Schedule should be completed by all Taxable Persons who have transactions with Related Parties in the Tax Period where the **aggregate value of all transactions with all Related Parties recorded in the financial statements or at Market Value exceeds AED 40 million.**
-
- If this threshold is breached, transactions with Related Parties where the aggregate transaction value per category with all Related Parties exceeds AED 4 million, must be disclosed.

Transfer Pricing Disclosure Form

Connected Persons Schedule

A light blue arrow pointing from the yellow box to the blue box.

- The Connected Persons Schedule is to be completed only **if the aggregate value of transactions with Connected Persons (including their Related Parties) exceeds AED 500,000.**
- This schedule should be completed for each Connected Person **where the aggregate payment or benefit exceeds AED 500,000 per Connected Person (together with its Related Parties).**

Transfer Pricing Disclosure Form

- We have provided below step-by-step guide to the transfer pricing disclosure form:
- The Form begins with the **election** to be made **whether any transactions were undertaken with Related Parties** for the year under consideration. If **yes**, then the next question is regarding the **quantum of RPT** (whether it **exceeds AED 40 million or not**). If the same is answered in positive, taxpayers are required to fill the “RPT Schedule” (provided in detail in ensuing slides). This Schedule should be completed by all Taxable Persons who have transactions with Related Parties in the Tax Period where the **aggregate value of all transactions with all Related Parties** recorded in the Financial Statements or at Market Value **exceeds AED 40 million**. Once the **limit is exceeded**, transactions with Related Parties where the aggregate **transaction value per category** (with all Related Parties) **exceeds AED 4 million, must be disclosed**.

Were there any transaction with related Parties in the current Tax Period?

☒ Yes ☐ No

Did the aggregate value of all transaction with Related Parties exceed AED 40 million?

☒ Yes ☐ No

**Related Party
Transaction
Schedule**

Transfer Pricing Disclosure Form

- If the taxpayer has any related party transactions (irrespective of quantum), they need to provide value for the following:
- Any additions arising out of adjustment to transactions which were not at arm's length; and
 - Deductions arising on account of adjustments to transactions which were not at arm's length

Description	Total Amount (AED)
Additional as a result of adjustments to transactions which were not at arm's length (AED)	<input type="text" value="0"/>
Deductions as a result of adjustments to transactions which were not at arm's length (AED)	<input type="text" value="0"/>

- The **RPT schedule** has the following three categories of data:

- **Gross Income** received from Related Parties
- **Expenditure** paid to Related Parties
- **Summary** Table

Each of the category is explained in detail in the ensuing slides

Related Party Transaction Schedule

Gross Income Received from Related Parties

Expenditure Paid to Related Parties

Summary Table

You need to download template below and then upload it after filing the schedule details as mentioned in the template.

[!\[\]\(f95dab70c751fda7d824b8b03650f7aa_img.jpg\) Download Template](#)

[↑](#) Upload Completed Template

Gross Income Received from Related Parties

[+ Add New Item](#)

<div> Customize Columns</div>		<div>...</div>					
Name of the Related Party	Transaction type	Tax Residence	Gross Income (AED)	Transfer Pricing method applied	Arm's Length Value (AED)	Tax adjustment (AED)	Action
No data							
Total (AED)							

Transfer Pricing Disclosure Form

A) Gross Income received from Related Parties

B) Expenditure paid to Related Parties

- The said categories lay down the following information to be incorporated in the Form by the taxpayer:
 - Name of the Related Party – **Legal name** of the Related Party
 - Transaction type – Taxpayer needs to select the relevant transaction type from the drop-down list which provides the following options: **Goods, Services, Intellectual Property, Interest, Assets, Liabilities and Others**
 - Tax Residence – **Country of tax residence** of the Related Party from the drop-down list. This includes UAE as well.
 - Corporate Tax TRN/ TIN (where available) – **TRN or taxpayer identification number ('TIN')** (where available) of Related Party who is the counter party in the transaction. This can be either a UAE CT TRN or a TIN issued by a foreign tax authority.

Transfer Pricing Disclosure Form

- Gross Income/ Expenses – This field requires the amount of the **gross income** earned from, or **expenses** incurred in relation to the transaction with the Related Party. Gross income means Revenue before deducting any expenditure.
- Transfer Pricing method applied – Taxpayers need to select the relevant method from the drop-down list which provides the following options: **CUP, RPM, CPM, TNMM, PSM, Other.**
- Description of the other Transfer Pricing method applied – In case the method selected is “**Other**”, taxpayer needs to provide the **description** for the same.
- Arm's Length Value – This field requires the **value as if the transaction has occurred between Persons who were not Related Parties**. If arm's length pricing has been used, this field would be the same as the amount entered under the field “Gross income/ expenses”.
- Tax adjustment – This field is calculated automatically based on the **difference between “gross income/ expenses” and “arm's length value”**. This can be an upwards or downward adjustment. Any

Transfer Pricing Disclosure Form

C) Summary table

- The summary table **auto populates** the data from the information provided in previous tabs i.e., “Gross Income received from Related Parties” and “Expenditure paid to Related Parties”. It provides for the **adjustment amount** as well as the **value of transactions for each category and aggregate value of transactions in the tax period.**

Total Transfer Pricing adjustments (AED)

0

Summary Table

Aggregated value of Transactions or Arrangements in the Tax Period with Related Parties	Income (AED)	Expenses (AED)
Sale or Purchase of goods ("Goods")	0	0
Services rendered or received ("Services")	0	0
Royalties, licence fees, and other receipts/payment in relation to intellectual properties ("Intellectual Property")	0	0
Interest Income and Expense ("Interest")	0	0
Assets ("Assets")	0	0
Liabilities ("Liabilities")	0	0
Other transactions not falling under the items above ("Others")	0	0
Total of aggregated value of transactions or arrangements in the Tax Period with Related Parties	0	0

Transfer Pricing Disclosure Form

- The next part of the Form is regarding realized gains/ losses arising from assets/ liabilities previously received from Related Party at non-arm's length price.
- If the answer to the above is in positive, taxpayers need to provide value for the following:

A) **Gains in relation to assets or liabilities** previously received from Related Parties at a **non-arm's length price** – Where an asset/ liability was transferred to/ from a Related Party not at arm's length, any subsequent change in value shall be excluded where this relates to a change in value between the net book value recognized by the recipient and market value.

B) **Losses in relation to assets or liabilities** previously received from Related Parties at a **non-arm's length price** – Where an asset/ liability was transferred to/ from a Related Party not at arm's length, any subsequent change in value shall be excluded where this relates to a change in value between the net book value recognized by the recipient and market value.

Transfer Pricing Disclosure Form

Connected Person Transaction

- The subsequent leg of the Form is regarding transactions with Connected Persons. Taxpayers need to response whether any transactions were undertaken with Connected Persons in the Tax Period. If the response is affirmative, the next question is regarding the quantum of **Connected Person transactions (whether it exceeds AED 500,000 or not)**. If the same is answered in positive, taxpayers are required to fill the “Connected Persons Schedule” (provided in detail in ensuing slides). This Schedule should be completed by all Taxable Persons who have transactions with Connected Persons (including their Related Parties) in the Tax Period where the aggregate value of all transactions exceed AED 500,000. This **Schedule** should be completed for **each Connected Person** where the **aggregate payment or benefit exceeds AED 500,000 per Connected Person** (together with its Related Parties).

Were there any transaction with connected persons in the current Tax Period?

☒ Yes ☐ No

Did the aggregate value of transactions with at least one connected person exceed AED 500,000?

☒ Yes ☐ No

**Related Party
Transaction
Schedule**

Transfer Pricing Disclosure Form

- If the taxpayer has any connected person transactions (irrespective of quantum), they need to provide value for the following:
 - Adjustments as a result of **Payments or Benefits** provided to Connected Persons which were **not at Market Value**

Description	Total Amount (AED)
Additional as a result of Payments or Benefits provided to Connected Persons which were not at Market Value (AED)	<input type="text"/>

Transfer Pricing Disclosure Form

Connected Person Schedule

- The Connected Person Schedule has the following components of data to be incorporated in the Form by the taxpayer:
 - Name of the Connected Person – **Legal name** of the Connected Person
 - Corporate Tax TRN/ TIN (where available) – **TRN or TIN** (where available) of the Connected Person. This can be either a UAE CT TRN or a TIN issued by a foreign tax authority.
 - Payment or benefit – This field requires selection of the **nature**; whether **“payment”** or **“benefit”**
 - Description – **Describe the service provided** by the Connected Person in return for the payment or the nature of the benefit provided to the Connected Person, as relevant.

Transfer Pricing Disclosure Form

- Value of the payment or benefit provided by the Taxable Person to the Connected Person – **Total amount for each type of payment/ benefit** provided in the Tax Period as recorded in the Financial Statements. If there is **more than one payment made and benefit provided** by the Taxable Person to the same Connected Person, taxpayers need to **report** the amount of the respective payments and benefit **separately (i.e. do not net them off)**. In this regard, taxpayers will be able to add additional fields for each type of payment or benefit.
- Market Value of the service or benefit provided by the Connected Person – This field requires the **value of the payment/ benefit which would have been made/ given if not dealing with a Connected Person**. If taxpayer can demonstrate that Market Value was used, this would be the same as the amount entered in field “Value of the payment or benefit provided by the Taxable Person to the Connected Person”.
- Adjustment for transactions with Connected Persons – This field is calculated automatically based on the **difference between “Value of the payment or benefit provided by the Taxable Person to the Connected Person” and “Market Value of the service or benefit provided by the Connected Person”**.

Transfer Pricing Disclosure Form

Note

- Article 36(6) of the UAE CT Law specifies the categories of Taxable Persons where the **deduction of payments or benefits provided to their Connected Persons is not restricted to the Arm's Length Price**. These Taxable Persons would include any of the following:
 - a Taxable Person whose **shares are traded on a recognised stock exchange**;
 - a Taxable Person that is subject to the **regulatory oversight of a competent authority in the UAE**; and
 - any other Person as may be determined in a decision to be issued by the Cabinet.

Summary of TP Disclosure applicability

The table below outlines the applicability of the Disclosure Form and Local File in various scenarios:

Particulars	Disclosure Form		Local File	Remarks
	Related Party	Connected Person		
Aggregate value of RPT > AED 40 million AND Aggregate value of CP payments (including RPs) > AED 500,000 AND Taxable Person's standalone revenue > AED 200 million	✓	✓	✓	<p>Aggregate value of RPT is required to be disclosed (category-wise if RPT per category > AED 4 million) in the Related Party Schedule.</p> <p>Aggregate value of Connected Person Payments (along with their RPs) to be filled in Connected Person Schedule.</p> <p>All transactions with RPs except those excluded in Clause 3 of Article 2 of MD 97 of 2023, are to be reported in the Local File.</p>

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Most Frequently Asked Questions from Transfer Pricing Perspective



FAQs from TP perspective

Q1

Is it mandatory to determine ALP for even if both parties are UAE residents and transaction is Tax Neutral?

Yes, ALP must always be determined, even for UAE-to-UAE transactions. This is also mentioned in the TP Guide issued by the FTA.

Q2

Why Benchmarking Study (BM)?
Can we not simply support the pricing with known open market references?

BM is required by OECD, UAE TP Decree & guide and it has be proved through credible Comparable Data sources and TP Databases to justify open market similar Industry comparable arm's length range.

Q3

Is updating the Benchmarking Study required every year?
For ex – For Sept 2025, what is the comparable data that should be considered?

BM's are generally done for three years average. However since the law requires contemporaneous/ updated data as on date of filing of ROI there arises a requirement to update the search and documentation every year with latest possible/ updated (Dec 24, 23, 22) comparable data.

FAQs from TP perspective

Q4

If the RPT > AED 40 million and Turnover < 200 million, is it required to prepare BM report to substantiate ALP?

AED 200 million limit is for the TP Local File.
Determining ALP for all the RPTs is mandatory irrespective of the amount. Hence BM and TP Internal evaluation, supporting Doc/ BOP Report are required.

Q5

What about transactions not reportable in Local File but disclosed in Disclosure Form (DF)?

All RPTs are required to be backed up by arms length justification and BM/ Supporting Doc Reports. Especially for all the Transactions in RPT Schedule of FS and Disclosed in DF. TP Guide has specifically mentioned that FTA has all powers to question ALP at audit period for all RPTs irrespective of thresholds.

Q6

How to Benchmark payments made to CP?

Benchmarking at the net level + substantiating with the detailed profiling + need/ benefit documentation is required.

Both Qualitative + Quantitative approaches should be followed.

FAQs from TP perspective

Q7

If we are not able to find external comparables of UAE market in the databases?

Then the BM Comparable TP database search is required to be extended to a broader jurisdictional levels to include similar industry comparables from GCC, MENA, APAC, eastern Europe/ UK regions.

Q8

Is ALP required for the same Tax Group entities?

Yes, ALP justification is advisable to be determined and justified at standalone level before consolidation of the financial statements.

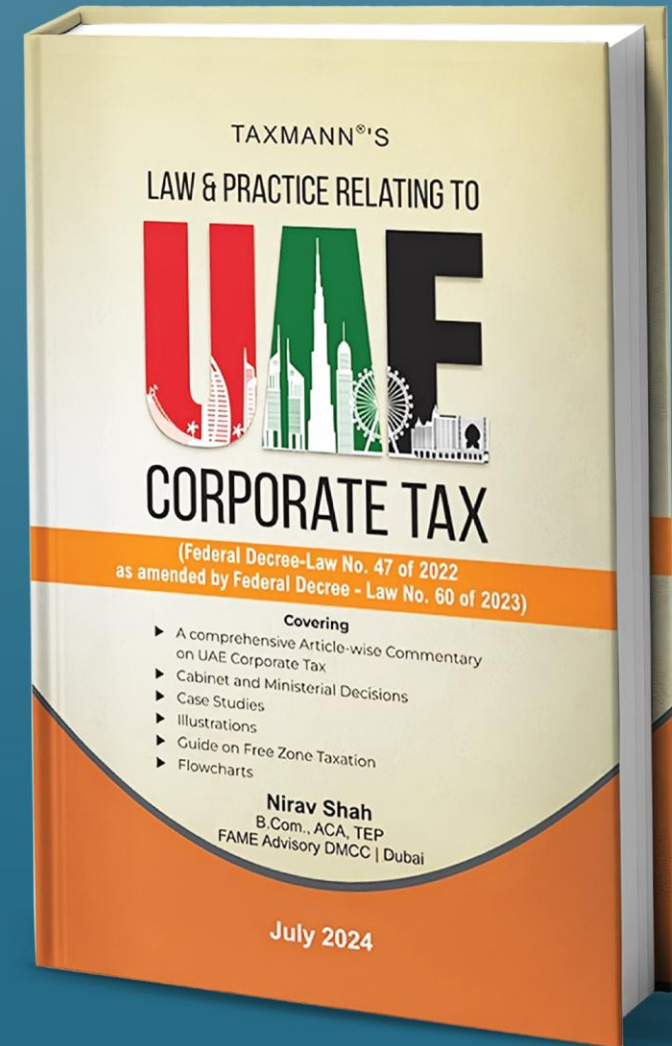
Uniform TP Policy both inside and outside the Tax group for similar transactions is advisable, to be maintained.

Q9

Can we prepare TP documentation/ BM or LF at later point of time than during closure of books or while Filing ROI Compliance ?

No, TP documentation must exist contemporaneously at the time of filing the Tax Returns. Most of the audit teams have been asking for updated TP evaluation and basis of preparation Memo from Tax/ TP Consultants while closing books as well.

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Disclaimer

Please note that our views mentioned above are based on current prevailing regulatory regime in UAE and refers specifically to Federal Decree Law No. 47 of 2022. Our views or advise does not cover implications under any other laws or regulations that may govern the situation and are limited to the taxability consequences in UAE alone. For any other implications, we would recommend to obtain specific advice in that connection.

