

Form No. 48 – Frequently Asked Questions

Report from an accountant to be furnished under section 172 of the Income-tax Act, 2025

Name of form as per I.T. Rules, 1962	Form 3CEB	Name of form as per I.T. Rules, 2026	Form No 48
Corresponding section of I.T. Act, 1961	92E	Corresponding section of I.T. Act, 2025	172
Corresponding Rule of I.T. Rules, 1962	10E	Corresponding Rule of I.T. Rules, 2026	85

1: What is Form No. 48?

Ans: Form No. 48 is a report from an accountant to be furnished under section 172 of the Income tax Act, 2025 relating to the international transactions and/or specified domestic transactions.

2: Who should file Form No. 48?

Ans: Form No. 48 is to be filed by every person who has entered into an international transaction and/or specified domestic transaction during a tax year.

3: Is Form No. 48 mandatory?

Ans: Form No. 48 is mandatory for every person who has entered into an international transaction and/or specified domestic transaction during a tax year.

4: What is the time limit for filing Form No. 48?

Ans: Form No. 48 must be filed on or before the date one month before the due date for furnishing the return of income under section 263 (1) for the relevant tax year, as per Section 172 r.w.s. 173 of the Income-tax Act, 2025.

5: How many times can Form No. 48 be filed in a year?

Ans: Form No. 48 is to be filed annually.

6: Can Form No. 48 be filed offline?

Ans: No. Form No. 48 can only be submitted **online** through the Income Tax e-Filing portal.

7: Please explain the general structure of Form No. 48.

Ans: Form No. 48 has six parts, namely Part- A to F.

Part- A contains the particulars of the assessee.

Part-B contains the aggregate amount of the international and specified domestic transactions, which is auto-populated.

Part-C contains the details of the international transactions and associated enterprises/ persons with whom these transactions have been undertaken. Further, this part also contains the details of international transactions for which advance pricing agreement has been entered.

Part-D contains the details of the specified domestic transactions and associated enterprises with whom these transactions have been undertaken.

Part-E contains information regarding the determination of arm's length price and the amount of adjustment, if any, required.

Part-F contains information in the cases where the amount of international transaction and/or specified domestic transaction exceeds the specified amount.

8: Part- A of the form requires furnishing of PAN. What if the assessee does not have a PAN?

Ans: Furnishing of the PAN is mandatory and Form No. 48 cannot be submitted without a valid PAN.

9: In Part - C and D, how to fill up the identification of AE (AE ID) and identification of Person (Person ID) for AE/person with whom the assessee has entered into international transaction and identification of AE (DAE ID) for AE with whom the assessee has entered into specified domestic transaction?

Ans: The AE ID, person ID and DAE ID are the unique system generated IDs which are generated based on the information provided for AEs/ Person in the other columns of Part-C and D.

10: In Part-C, if both PAN and TIN are available for the AE, what is to be furnished?

Ans: If PAN is available, please furnish PAN and there is no need to furnish TIN or other unique identifier.

11: If both PAN and TIN are not available, what is to be furnished?

Ans: If PAN and TIN are not available, please furnish a unique identification number on the basis of which the AE is identified by the Government of the country or the specified territory of which the AE is resident.

12: In Part-C and D, how is the column relating to the nature of relationship with the AE to be filled up?

Ans: A drop-down facility will be provided for filling up these columns based on the note 5 and 8 of the Form. Multiple options shall be selected in the appropriate cases. For example, if an enterprise provides the guarantee for 35% of the total borrowing of the assessee and also appoints executive director of the assessee then the multiple options of 162(1)(c) and 162(1)(d) are to be selected in the said column.

13: In Part-C and D, how is the information related to the types of international transactions/ specified domestic transactions to be provided in the form?

Ans: A drop-down facility will be provided for filling up the types of transaction based on the notes 6 and 9 of the Form. For example, if an assessee has purchased the ownership of a brand name, the option 9(a)(i)(A)(iii) is to be selected. Further, the assessee providing technical services to the AE may refer the definition given in the safe harbour rule for selecting the option regarding classification of technical service.

14: In Part- C and D, how to fill up the transaction ID?

Ans: The transaction IDs are unique system generated IDs which are generated based on the details given for transaction types in other columns of Part- C and D. For example, if an assessee has undertaken the transaction of provision of services to AE (T1) with three AEs (AE1, AE2, AE3) then the transaction IDs shall be given as under

T1 AE1

T1 AE2

T1 AE3

15: If the assessee has signed more than one advance pricing agreement(s) (APA), how the details of all the agreements are to be furnished?

Ans: The details of each agreement are to be furnished separately in row 8 of Part-C.

16: Is assessee required to fill Part-E for determination of arm's length price for each transaction?

Ans: Yes, the assessee is required to fill up Part-E for the determination of arm's length price for each transaction. However, the details of the transactions which are covered under APA and reported in row 8 of Part-C are not required to fill in Part-E of the Form.

17: In case, the assessee has aggregated closely linked transactions, how the details of aggregated transaction are to be furnished?

Ans: The assessee is required to choose the transaction IDs, which have been aggregated together with other closely linked transactions, from the list of transaction IDs and then provide the total amount of the transaction, amount which has been considered for aggregation and the balance amount. If the assessee has partly aggregated the transactions, the assessee has to provide the details of the amount which have been aggregated and for subsequent aggregation of the transaction, the balance amount which is not aggregated shall be considered as the total amount.

18: In case a transaction, say royalty, has been benchmarked by aggregating with the other transaction and also benchmarked separately, how the same will be reported?

Ans: The assessee is required to choose the royalty transaction from the transaction IDs while filling up row 11(1)(i)(a) of Part-E for aggregation. Further, for separate benchmarking, the assessee is required to choose 'yes' in row 11(1)(iii)(d). Consequently, Part-E is required to be filled up again for the royalty transaction as if the royalty transaction has not been aggregated and shall be benchmarked accordingly.

19: In the table for computation of arm's length price using RPM, it is seen that in row (iii), rate of gross profit margin for the comparable uncontrolled transactions (before adjustment) (%) (C) is to be provided, what should be the value of C if there are more than one comparables?

Ans: The Act prescribes three scenarios with regard to the number of comparables for the determination of arm's length price.

- i) If there is one comparable, rate of gross profit margin for the comparable uncontrolled transactions (before adjustment) (%) (C) shall itself be the rate of gross profit margin of the comparable (before adjustment).
- ii) If there are more than one and less than six comparables, rate of gross profit margin for the comparable uncontrolled transactions (before adjustment) (%) (C) shall be the

arithmetic mean of the rate of gross profit margin of the comparables (before adjustment).

- iii) If there are six comparables or more, rate of gross profit margin for the comparable uncontrolled transactions (before adjustment) (%) (C) shall be the median of the rate of gross profit margin of the comparables (before adjustment).

Similarly, the values (in % or ₹) are to be filled for the comparables in case of other transfer methods (namely CPM, TNMM, and CUP).

20: How are the details required to be filled up, if the most appropriate method chosen for the transaction(s) is Resale price method (RPM)?

Ans: If the most appropriate method is resale price method, the details regarding comparable uncontrolled transactions are required to be filled namely number of comparable, rate of gross profit margins as the value of rate of gross profit margin, mean, or median depending upon the number of comparable so taken. Thereafter, the computation table for the determination of arm's length price is then to be filled up.

For illustration,

Illustration 1:

The international transaction is the purchase of traded goods.

No. of comparable: 7

35th percentile: 21%

Median: 25%

65th percentile: 26%

Particulars			
i.	Total resale price as per books of accounts (₹)	A	500
ii.	Amount of gross profit margin for the comparable uncontrolled transactions (before adjustment) (₹)	B	125

iii.	Rate of gross profit margin for the comparable uncontrolled transactions (before adjustment) (%)		C	25
iv.	Expenses incurred in connection with the purchase of property or obtaining of services (₹)		D	50
v.	Price at which property purchased or services obtained for the comparable uncontrolled transactions (₹)		E= A-B-D	325
vi.	Details of adjustment made, if any.	Amount (₹)	F	5
		Description		XYZ..
vii.	Amount of gross profit margin for the comparable uncontrolled transactions (after adjustment) (₹)		G= B +/- F	120
viii.	Rate of gross profit margin for the comparable uncontrolled transactions (%) (after adjustment)		H	24
ix.	Price at which property purchased or services obtained for the comparable uncontrolled transactions (after adjustment) (arm's length price) (₹)		I= A-G-D	330
x.	Price at which property purchased or services obtained as per the books of account (₹)		J	327

The rate of gross profit margin (in %) as per the books of account is $(500-50-327)/500*100 = 24.6\%$, which is within the interquartile range. No adjustment is required.

Illustration 2:

If, in illustration 1, the price at which property purchased or services obtained as per the books of account, J is ₹ 370, then rate of gross profit margin (in%) as per the books of account is $(500-50-370)/500*100 = 16\%$, which falls below 35th percentile.

The adjustment is warranted in the case is ₹ 40 (= 370-330).

Illustration 3:

No. of comparable: 3

Arithmetic mean: 25%

Particulars				
i.	Total resale price as per books of accounts (₹)	A		500
ii.	Amount of gross profit margin for the comparable uncontrolled transactions (before adjustment) (₹)	B		125
iii.	Rate of gross profit margin for the comparable uncontrolled transactions (before adjustment) (%)	C		25
iv.	Expenses incurred in connection with the purchase of property or obtaining of services (₹)	D		50
v.	Price at which property purchased or services obtained for the comparable uncontrolled transactions (₹)	E= A-B-D		325
vi.	Details of adjustment made, if any.	Amount (₹)	F	5
		Description		XYZ..
vii.	Amount of gross profit margin for the comparable uncontrolled transactions (after adjustment) (₹)	G= B +/- F		120
viii.	Rate of gross profit margin for the comparable uncontrolled transactions (%) (after adjustment)	H		24
ix.	Price at which property purchased or services obtained for the comparable uncontrolled transactions (after adjustment) (arm's length price) (₹)	I= A-G-D		330
x.	Price at which property purchased or services obtained as per the books of account (₹)	J		340

The tolerance range is $\pm 3\%$ of ₹ 340 i.e., 329.8 to 350.2. Since, 330 falls within the limit, hence no adjustment.

Illustration 4:

If, in illustration 3, an international transaction of trading in goods is wholesale trading then the tolerance limit is $\pm 1\%$ of ₹ 340 i.e., 336.6 to 343.4. Since, 330 does not fall within the limit, adjustment is warranted, which is ₹ 10 (= 340-330).

Illustration 5:

If, in illustration 3, the price at which property purchased or services obtained as per the books of account, J, is ₹ 370, then tolerance range is $\pm 3\%$ of ₹ 370 i.e., 358.9 to 381. Since, 330 does not fall within the limit, hence adjustment is warranted, which is ₹ 40 (= 370-330).

21: How are the details required to be filled up, if the most appropriate method chosen for the transaction(s) is cost plus method (CPM)?

Ans: If the most appropriate method is cost plus method, the details regarding comparable uncontrolled transactions are required to be filled namely number of comparable, rate of gross profit mark up as the value of rate of gross profit mark up, mean, or median depending upon the number of comparable so taken. Thereafter, the computation table for the determination of arm's length price is then to be filled up.

For illustration,

Illustration 6:

The international transaction is the provision of administration services to the associated enterprise.

No. of comparable- 8

35th percentile- 17.5%

Median- 20%

65th percentile- 24%

Particulars

i.	The direct and indirect costs of production incurred, in respect of property transferred or services provided, as per books of accounts (₹)		A	1000
ii.	Amount of gross profit mark-up for the comparable uncontrolled transactions (before adjustment) (₹)		B	200
iii.	Rate of gross profit mark-up for the comparable uncontrolled transactions (before adjustment) (%)		C	20
iv.	The costs as increased by the gross profit mark-up for the comparable uncontrolled transactions (before adjustment) (₹)		D= A+B	1200
v.	Details of adjustment made, if any	Amount (₹)	E	0
		Description		NA
vi.	Amount of gross profit mark-up for the comparable uncontrolled transactions (after adjustment) (₹)		F= B+/-E	200
vii.	Rate of gross profit mark-up for the comparable uncontrolled transactions (after adjustment) (%)		G	20
viii.	The costs as increased by the gross profit mark-up for the comparable uncontrolled transactions (after adjustment) (arm's length price) (₹)		H= A+F	1200
ix.	The revenue earned, in respect of property transferred or services provided, as per the books of account (₹)		I	1100
x.	Is there any adjustment required in the price at which the international transaction or specified domestic transaction has actually been undertaken in accordance with the provisions of section 165 of the Act?		Yes/No	
	a)	If yes, amount of adjustment (₹) [@]	100	

The rate of gross profit mark-up (in %) is $(1100-1000)/1000*100= 10$, which falls below 35th percentile and hence adjustment is required. Amount of adjustment = ₹ (1200-1100) = ₹100.

Illustration 7:

If, in illustration 6, the revenue earned, in respect of property transferred or services provided, as per the books of account, I, is ₹ 1300, the rate of gross profit mark-up is 30%, which is more than 35th percentile, hence no adjustment is required.

22: How are the details required to be filled up, if the most appropriate method chosen for the transaction(s) is transactional net profit margin method (TNMM)?

Ans: The details regarding comparable uncontrolled transactions/enterprises are required to be filled namely number of comparable, rate of net profit margin as the value of rate of net profit margin, mean, or median depending upon the number of comparable so taken. Thereafter, the computation table for the determination of arm's length price is then to be filled up.

For illustration,

Illustration 8:

X is an assessee company which has three AEs (AE1, AE2, and AE3) and the international transaction type is the Provision of services (T1) to the AEs aggregating to ₹ 10,00,00,000/-.

No. of comparable: 7

35th percentile: 16%

Median: 21.7%

65th percentile: 26.5%

Particulars			
i.	Net profit margin in relation to		Costs incurred
ii.	Amount of the cost as per books of account (₹)	A	8,50,00,000
iii.	Rate of net profit margin realized as per books of account (%)	B	17
iv.	Amount of net profit margin realized as per books of account (₹)	C= A*B/100	1,44,50,000

v.	Rate of net profit margin for the comparable uncontrolled transactions (before adjustment) (%)	D	21.7
vi.	Details of adjustment made, if any	Amount (%)	E
		Description	0
vii.	Rate of net profit margin for the comparable uncontrolled transactions (after adjustment) (%)	F= D+/-E	NA
viii.	Arm's length price for the comparable uncontrolled transactions (after adjustment) (₹)	G= A*F/100	21.7
			1,84,45,000

Since the rate of net profit margin achieved by X exceed 35th percentile, no adjustment is warranted.

Illustration 9:

ABC is an assessee company which has undertaken specified domestic transaction type of "any business transacted between the person referred to in section 205(4)" in the nature of transfer of services from the AE amounting to ₹ 50,00,00,000/-.

No. of comparables:8

35th percentile: 16%

Median: 22%

65th percentile: 26%

Particulars			
i.	Net profit margin in relation to		Sales effected
ii.	Amount of the sales as per books of account (₹)	A	75,00,00,000
iii.	Rate of net profit margin realized as per books of account (%)	B	35

iv.	Amount of net profit margin realized as per books of account (₹)	C= A*B/100	26,25,00,000
v.	Rate of net profit margin for the comparable uncontrolled transactions (before adjustment) (%)	D	22
vi.	Details of adjustment made, if any	Amount (%)	E
		Description	0
			NA
vii.	Rate of net profit margin for the comparable uncontrolled transactions (after adjustment) (%)	F= D+/-E	22
viii.	Arm's length price for the comparable uncontrolled transactions (after adjustment) (₹)	G= A*F/100	16,50,00,000
ix..	Is there any adjustment required in the price at which the international transaction or specified domestic transaction has actually been undertaken in accordance with the provisions of section 165 of the Act?	Yes/ No	
	a)	If yes, amount of adjustment (₹) @	9,75,00,000

Since the rate of net profit earned by ABC exceeds 65th percentile, extra profit has been shifted to ABC by its AE. Adjustment is warranted.

Illustration 10:

Y is an assessee company which has undertaken international transaction of Purchase of traded or finished goods, amounting ₹ 8,75,00,000/-

No. of comparable: 11

35th percentile: 7.85%

Median: 9.86%

65th percentile: 12.49%

Particulars			
i.	Net profit margin in relation to		Sales effected
ii.	Amount of the sales effected as per books of account (₹)	A	10,00,00,000
iii.	Rate of net profit margin realized as per books of account (%)	B	3.5
iv.	Amount of net profit margin realized as per books of account (₹)	C= A*B/100	35,00,000
v.	Rate of net profit margin for the comparable uncontrolled transactions (before adjustment) (%)	D	9.86
vi.	Details of adjustment made, if any	Amount (%)	E
		Description	XYZ
vii.	Rate of net profit margin for the comparable uncontrolled transactions (after adjustment) (%)	F= D+/-E	7.86
viii.	Arm's length price for the comparable uncontrolled transactions (after adjustment) (₹)	G= A*F/100	78,60,000
ix.	Is there any adjustment required in the price at which the international transaction or specified domestic transaction has actually been undertaken in accordance with the provisions of section 165 of the Act?		Yes/No
	a)	If yes, amount of adjustment (₹) @	43,60,000

Since the rate of net profit margin realized by Y falls below 35th percentile, adjustment is warranted.

23: How are the details required to be filled up, if the most appropriate method chosen for the transaction(s) is comparable uncontrolled price method (CUP)?

Ans: The details regarding comparable uncontrolled transactions are required to be filled namely number of comparable, price charged or paid as the value of the price, mean, or median depending upon the number of comparable so taken. Thereafter, the computation table for the determination of arm's length price is then to be filled up. For illustration

Illustration 11:

The international transaction type is capital financing in the nature of long-term loan borrowing of ₹ 10,00,000/-. Interest paid is @ 8% p.a. amounting to ₹ 80,000/-

No. of comparable: 4

Arithmetic mean: 7.8%

Particulars			
i.	The price charged or paid for property transferred or services provided, as per books of accounts (₹)	A	80,000
ii.	The price charged or paid for property transferred or services provided in comparable uncontrolled transaction(s) (before adjustment) (₹)	B	78,000
iii.	Details of adjustment made, if any	Amount (₹)	C
		Description	XYZ..
iv.	The price charged or paid for property transferred or services provided in comparable uncontrolled transaction(s) (after adjustment) (arm's length price) (₹)	$D = B \pm C$	83,000

Since, the price paid in the comparable uncontrolled transactions is more than the paid by the assessee, no adjustment is required.

24: How are the details required to be filled up, if the most appropriate method chosen for the transaction(s) is Profit split method (PSM)?

Ans: The assessee is required to provide the details regarding determination of arm's length price and also the arm's length price, which will then be captured along with the amount of adjustment, if any, in Part C/D of the Form.

25: How are the details required to be filled up, if the most appropriate method chosen for the transaction(s) is Other method?

Ans: The assessee is required to provide the details regarding determination of arm's length price and also the arm's length price, which will then be captured along with the amount of adjustment, if any, in Part C/D of the Form.

26: How will the arm's length price and amount of adjustment shall be auto populated in Part C/D of the Form?

Ans: Once the arm's length price and the amount of adjustment, if any, has been determined for international transaction(s) or specified domestic transaction(s), the rows pertaining to "Amount of adjustment" and "Arm's length price as computed in Part-E" in Part C /D of the form shall be auto-populated in the following manner-

i) In case, when no adjustment is required to be made, the aggregate amount of transactions as per books of account shall be the "Arm's length price as computed in Part E" in row 7 of Part- C and row 10 of Part- D. This amount shall be auto-populated for each transaction type. For example-

In illustration 8, if X is an assessee company which has undertaken the transaction type as the Provision of services aggregating to ₹ 10,00,00,000/-. The amount of cost incurred by X is ₹ 8,50,00,000/- and the amount of net profit margin is ₹ 1,44,50,000/-. The amount of net profit margin for comparable uncontrolled transaction is ₹ 1,84,45,000/-. However, since the net profit margin achieved by X exceed 35th percentile, no adjustment is warranted.

Thus, the transaction of provision of services to AE is at arm's length price and the "*Arm's length price as computed in Part E*" in row 7 of Part- C shall be auto-populated as ₹ 10,00,00,000/- and amount of adjustment shall be auto-populated as ₹ 0/-

ii) In case the adjustment is required to be made in the international or specified domestic transaction(s) then-

a) In the case of the international transaction, if the transaction is in the nature of expense, the amount of adjustment shall be reduced from the book value of the transaction and if the transaction is in the nature of income, the amount of adjustment shall be added to the book value of the transaction. For example-

In illustration 10, Y is an assessee company and has undertaken international transaction of Purchase of traded or finished goods (amounting ₹ 8,75,00,000/- as

per books of account). The transaction is in the nature of expense and amount of adjustment warranted is ₹ 43,60,000/-

Thus, arm's length price as computed in Part-E shall be $(8,75,00,000 - 43,60,000) = ₹8,31,40,000/-$.

Similarly, in illustration 6, the international transaction is the provision of administrative services to the associated enterprise. (amounting ₹1100/-as per books of account). The transaction is in the nature of income and amount of adjustment warranted is ₹100/-.

Thus, arm's length price as computed in Part-E shall be $(1100+100) = ₹ 1200/-$.

- b) In the case of the specified domestic transaction, if the transaction is in the nature of expense, the amount of adjustment shall be added to the book value of the transaction and if the transaction is in the nature of income, the amount of adjustment shall be reduced from the book value of the transaction.

In illustration 9, ABC is an assessee company which has undertaken specified domestic transaction type of "any business transacted between the person referred to in section 205(4)" in the nature of availing of technical services from the AE amounting to ₹ 50,00,00,000/-. The transaction is in the nature of expense and adjustment required is ₹ 9,75,00,000/-.

The arm's length price as computed in part E shall be $(50,00,00,000 + 9,75,00,000) = ₹59,75,00,000/-$

27: In the case of aggregated transactions, how will the adjustment and the arm's length price be then auto-populated in Part C/D?

Ans: In case, the adjustment is required to be made in the international or specified domestic transactions, which have been aggregated, the assessee shall have the option to make the adjustment in one or more of the transactions so aggregated and a drop down to that effect shall be provided. And for the remaining transaction types which have been aggregated, the aggregate amount of transactions as per books of account shall be the "Arm's length price as computed in Part E" in row 7 of Part- C and row 10 of Part- D. This amount shall be auto-populated for each transaction type.

For illustration,

Illustration 12:

If X is an assessee company and has undertaken the following international transactions with its associated enterprise (**AE ID: AE1**):

- i) Sale of traded or finished goods (₹ 1,00,00,000/-)
- ii) Purchase of raw material, consumables or any other supplies for assembling or processing or manufacturing of goods or articles. (₹ 4,00,00,000/-)
- iii) Purchase of intangible property for the provision of use of rights of technical know-how (₹ 60,00,000/-)

The transactions shall be filled as under-

S. No.	Transaction ID	Transaction type	AE ID	Transaction amount as per the books of account	
				Received	Paid
1	<i>T1AE1</i>	Sale of traded or finished goods	AE1	10000000	
	Aggregate amount of transaction as per books of account			10000000	
2	<i>T2AE1</i>	Purchase of raw material, consumables or any other supplies for assembling or processing or manufacturing of goods or articles	AE1		40000000
	Aggregate amount of transaction as per books of account				40000000
3	<i>T3AE1</i>	Purchase of intangible property for the provision of use of rights of technical know-how	AE1		6000000
	Aggregate amount of transaction as per books of account				6000000

X has aggregated the transactions and has chosen TNMM as the most appropriate method.

No. of comparable: 9

35th percentile: 5%

Median: 8.2%

65th percentile: 9.4%

Particulars					
i.	Net profit margin in relation to			Sales effected	
ii.	Amount of the sales effected as per books of account (₹)	A	6,00,00,000		
iii.	Rate of net profit margin realized as per books of account (%)	B	2.5		
iv.	Amount of net profit margin realized as per books of account (₹)	$C = A * B / 100$	15,00,000		
v.	Rate of net profit margin for the comparable uncontrolled transactions (before adjustment) (%)	D	8.2		
vi.	Details of adjustment made, if any	Amount (%)	E	0	
		Description		NA	
vii.	Rate of net profit margin for the comparable uncontrolled transactions (after adjustment) (%)	$F = D +/- E$	8.2		
viii.	Arm's length price for the comparable uncontrolled transactions (after adjustment) (₹)	$G = A * F / 100$	49,20,000		
ix.	Is there any adjustment required in the price at which the international transaction or specified domestic transaction has actually been undertaken in accordance with the provisions of section 165 of the Act?		Yes/No		
	a)	If yes, amount of adjustment (₹) @		34,20,000	

Since the rate of net profit margin realized as per books of account falls below 35th percentile, adjustment is required.

The assessee has the option to make the adjustment in one or more of the transactions so aggregated and if it chooses in *T2AEI* then

S. No.	Transaction ID	Transaction type	AE ID	Transaction amount as per the books of account	
				Received	Paid
1	<i>T1AE1</i>	Sale of traded or finished goods	AE1	10000000	
	Aggregate amount of transaction as per books of account			10000000	
	Amount of adjustment:			0	
	Arm's length price as computed in Part E:			10000000	
2	<i>T2AE1</i>	Purchase of raw material, consumables or any other supplies for assembling or processing or manufacturing of goods or articles	AE1		40000000
	Aggregate amount of transaction as per books of account				40000000
	Amount of adjustment:			3420000	
	Arm's length price as computed in Part E:				36580000
3	<i>T3AE1</i>	Purchase of intangible property for the provision of use of rights of technical know-how	AE1		6000000
	Aggregate amount of transaction as per books of account				6000000
	Amount of adjustment:			0	
	Arm's length price as computed in Part E:				6000000

28: What documents are required to file with Form No. 48?

Ans: No documents are required to be filed with Form No. 48.