6. Key takeaways from revised Form

a. Addresses the lack of standardisation in the existing form, and enhances the quality and usability of transfer pricing information by shifting from the narrative disclosures towards structured, transaction wise reporting.

b. Captures key elements of the economic analysis, thereby addressing the information gaps at the reporting stage.

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Income Tax Department

Central Board of Direct Taxes

Read, File, Smile - The Simplified Tax Form Series

Form 48 (erstwhile Form 3CEB)

Report from an accountant to be furnished under section 172 relating to international transaction(s) and/or specified domestic transaction(s)

Form 48 (erstwhile Form 3CEB)

Rule 85 of Income Tax Rules, 2026 (Erstwhile Rule 10E of the Income Tax Rules, 1962)

1. Purpose of Form No. 48

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. The term "accountant" is defined in **Section 2(1)** of the Income-tax Act, 2025, which explicitly points to **Section 515(3)(b)** of the Act.

2. Who should file?

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. Structure of the new Form No. 48

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 from part C and/or D of the form.

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 an 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.

4. Periodicity of filing Form No. 48

a. Frequency- To be filed annually

b. Due date- At least one month prior to the due date of furnishing return of income as per section 263(1)(c) for the relevant tax year.

5. Key features of the new Form and benefits to the stake holders

No.	Key Features of the new Form	Benefits to the stakeholders
1	Drop downs and standardized categories have been provided	This makes the form more tax payer friendly
2	Details of the margins and comparables have been specifically asked for.	This enables early closure of low-risk and compliant cases, thereby reducing unnecessary compliance burden
3	Comprehensive Notes to the form have been provided	This ensures better clarity and ease of navigation during filing