

## Maldives

### Summary of CbC Reporting and Transfer Pricing Documentation Rules

#### Country-by-Country Report

- Effective Date: Fiscal years beginning on or after January 1, 2021.
- Filing Threshold: MNEs resident in the Maldives with consolidated group revenue of at least €750 million in the preceding fiscal year.
- Local Filing: A Maldives constituent entity must file a CbC report if certain conditions are met; however, in June 2022, the local filing requirement was suspended until further notice.
- Information Reported: Consistent with OECD guidance.
- Deadline for Filing Notification of Reporting Entity: By the last day of the reporting fiscal year.
- Deadline for Filing CbC Report: Within 12 months after the last day of the reporting fiscal year.
- Penalties: Penalties for non-compliance may apply.
- Exchange of Information:
  - MCAA CbC: signed.

For a schedule of CbC report and CbC notification deadlines (by country), please see [CbC Reporting Deadlines](#).

#### Master File

- Effective Date: Fiscal years beginning on or after January 1, 2020 (regulations take effect June 10, 2020).
- Filing Threshold: Value of all transactions (excluding transactions eligible for an exemption discussed below) exceeds MVR 5,000,000.

In general, an exemption from preparing transfer pricing documentation applies to certain domestic transactions; loans (not exceeding MVR 15 million) where the indicative margin is applied; and routine service transactions where a mark-up of 5% is applied (services only provided to related parties); as well as for entities categorized as an SME during the past 2 years and with transfer pricing documentation for the past 2 years).

- Information Reported: Generally consistent with OECD guidance.
- Language: English or Dhivehi.
- Deadline for Preparation: By the deadline for the filing of the annual tax return for the relevant accounting period. In general, transfer pricing documentation may be valid for three years if the transactions covered are the same (and the documentation includes a declaration stating that it is a Qualifying Past Transfer Pricing Documentation).

#### Local File

- Effective Date: Fiscal years beginning on or after January 1, 2020 (regulations take effect June 10, 2020).
- Filing Threshold: Value of all transactions (excluding transactions eligible for an exemption discussed below) exceeds MVR 5,000,000.

# Bloomberg Tax

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