



# PORTCULLIS NOTICES

MCI (P) 070/07/2021

2 December 2021

## MULTINATIONAL ENTERPRISE (MNE GROUP) QUESTIONNAIRE

The Seychelles Revenue Commission is conducting a survey so as to collect all information on the entities that form part of a Multinational Enterprise Group ("MNE Group") in the Seychelles. Please refer to the attachment "[Letter of questionnaire on MNE](#)".

If you are a Constituent Entity of an MNE Group, kindly complete the attached "[SRC Survey Questionnaire](#)" and forward the same to the SRC at email address [cbrsey@src.gov.sc](mailto:cbrsey@src.gov.sc) by the specified deadline. You must include information on all constituent entities in the Group and also information on the Ultimate Parent Entity.

If you are not a Constituent Entity of an MNE Group or are a Constituent Entity of an MNE Group but is exempt because the Group does not exceed the threshold revenue of Euro750m, you will still need to complete the survey on this basis and send in response to [cbrsey@src.gov.sc](mailto:cbrsey@src.gov.sc) by the specified deadline.

Please also send a copy to [info.seychelles@portcullis.co](mailto:info.seychelles@portcullis.co) so we know that you have attended to this matter.

There is a fine of SR50,000 for noncompliance within the given deadline.

For your guidance, the following definitions apply:-

### A "Constituent Entity" means:-

(i) any separate business unit of an MNE Group that is included in the Group Accounts of the MNE Group for financial reporting purpose or would be so included if equity interests in such business unit of MNE Group were traded on a public securities exchange

(ii) any such business unit that is excluded from the MNE Group's Accounts solely on size or materiality grounds and

iii) any permanent establishment of any separate business unit of the MNE Group included in subparagraphs(i) or (ii) provided the business unit prepares a separate financial statement for such permanent establishment for financial reporting, regulatory, tax reporting or internal management control purpose

### A "Multinational Enterprise (MNE) Group" means:-

(i) any group that includes two or more enterprises the tax residence for which are in different jurisdictions, or includes an enterprise that is resident for tax purpose in one jurisdiction and is subject to tax with respect to the business carried out through a permanent establishment in another jurisdiction



**PORTCULLIS GROUP**

6 Temasek Boulevard  
Suntec Tower Four #09-05  
Singapore 038986  
Tel: +65 6496 0496  
+65 6836 9555  
[Info.Singapore@portcullis.co](mailto:Info.Singapore@portcullis.co)  
[www.portcullis.co](http://www.portcullis.co)

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(ii) is not an excluded MNE Group

An **“Excluded MNE Group”** means with respect to a tax year of the group, a group having total consolidated group revenue of less than 750 million euros during the tax year immediately preceding the reporting tax year as reflected in its Group Accounts for such preceding tax year

The SRC has also provided a [presentation](#) with some guidance on the CbCR Regulations 2019, the [SI 25 of 2019](#) for the implementation of the CbCR on Multinational Enterprise Groups and lastly the [CBCR form](#) that should be completed and filed by the Constituent Entities that are tax resident in the Seychelles.

Should you require any clarification please forward your enquiry to your relationship manager and we shall endeavor to respond as soon as practicable.

Thank you for your prompt attention to this matter

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Suntec Tower Four #09-05

Singapore 038986

Tel: +65 6496 0496

+65 6836 9555

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