

**Notification No. 31/2012**

Dated 17-8-2012

In exercise of the powers conferred by the second proviso to sub-section (2) of section 92C of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies that where the variation between the arm's length price determined under section 92C and the price at which the international transaction has actually been undertaken does not exceed five per cent of the latter, the price at which the international transaction has actually been undertaken shall be deemed to be the arm's length price for assessment year 2012-13.

**[F.No. 500/185/2011-FTD I]**