

## **CIRCULAR NO 5/2013**

Dated: June 29, 2013

### **Sub: Withdrawal of Circulars No. 2 dated 26th March, 2013**

The Central Board of Direct Taxes had issued Circular No. 2 (hereinafter called "the Circular") on 26 th March 2013 regarding application of Profit Split Method.

2. It is noticed the Circular appeared to give the impression that there was a hierarchy among the six method listed in section 92C and that Profit Split Method (PSM) was the preferred method in the case involving unique intangible or in multiple interrelated international transactions.

3. Accordingly, the Central Board of Direct Taxes withdraws Circular No 2 dated 26 th March 2013 with immediate effect.

The above may be brought to the notice of all concerned.

**[F. No. 500/139/2012-FTD-I]**