

OFFICIAL GAZETTE

REPUBLIC OF SEYCHELLES

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GENERAL NOTICES

No. 1093 of 2023

PROBATE (RE-SEALING) ACT 2022

(Act 15 of 2022)

[SCHEDULE 2 (Section 5(2) (b))]

Notice of Appointment of Executor

Notice is hereby given that on the 22nd day of September 2023, the Curator confirmed the grant of probate of the High Court of the Republic of South Africa, dated the 14th March 2022 in respect of Estate No 001104/2022, whereby Charles Hugh Hargreaves Robinson, 15 Newport Avenue, Durban North, Durban, KwaZulu Natal, South Africa, 405, ID 630726501208, Seychellois Passport No 179277, was appointed as executor of the estate of the deceased, Anne-Marie Denise Robinson, ID No 440205 0025 08 3 of Durban, Republic of South Africa, under section 3 of the Probates (Re-sealing) Act, 2022, read with Section 23(8) of the Curatelle Act 2021.

Dated this 22nd day of September, 2023.

CURATOR

No. 1094 of 2023

Curatelle Act

(Section 23)

Notice of Appointment of Executrix

Notice is hereby given that on the 19th day of July 2023, the Curator appointed Marie-Agnes Anita Monnaie of La Digue, Seychelles, NIN: 974-0003-4-0-60, as the executrix of the succession of the deceased Anita Marie Monnaie nee Ernesta, under section 23 of the Curatelle Act.

Dated this **19th** day of **July, 2023**.

CURATOR

No. 1095 of 2023

Curatelle Act

(Section 23)

Notice of Appointment of Executrix

Notice is hereby given that on the 28th day of July 2023, the Curator appointed Tasiana Elizabeth Comte of Marc Anglaise, Mahe, Seychelles, NIN: 955-0339-1-0-40, as the executrix of the succession of the deceased Bernard Jules Comte, under section 23 of the Curatelle Act.

Dated this **28th** day of **July, 2023**.

CURATOR

No. 1096 of 2023

Curatelle Act

(Section 23)

Notice of Appointment of Executrix

Notice is hereby given that on the 2nd day of August 2023, the Curator appointed Tasiana Elizabeth Comte of Marc Anglaise, Mahe, Seychelles, NIN: 955-0339-1-0-40, as the executrix of the succession of the deceased Pierre Marie-Therese, under section 23 of the Curatelle Act.

Dated this **9th** day of **August, 2023**.

CURATOR

No. 1097 of 2023

Curatelle Act

(Section 23)

Notice of Appointment of Joint Executrix

Notice is hereby given that on the 22nd day of September 2023, the Curator appointed Orphe Tony Leon of Bel Ombre, Mahe, Seychelles, NIN: 967-1058-1-1-00 and Ghislaine Flossie Leon of Bel Ombre, Mahe, Seychelles, NIN: 969-0968-1-0-74 as the joint executrix of the succession of the deceased Therese Ciseau also known as Therese Tirant, under section 23 of the Curatelle Act.

Dated this **22nd** day of **September, 2023**.

CURATOR

No. 1098 of 2023

INTERNATIONAL BUSINESS COMPANIES ACT*(Act 15 of 2016)***Sections 272(1)(b)(ii) and 272(2)(b)**

Notice is hereby given in accordance with section 272(2)(b) of the International Business Companies Act, 2016 (the Act) that the following companies will be struck off the register at the expiration of 60 days from the date of this publication, pursuant to section 272(1)(b)(ii) of the Act.

<u>Company Name</u>	<u>IBC No.</u>
DotHost Inc.	102186
DotNews Inc.	102183
DotOnline Inc.	102169
DotPress Inc.	102187
DotSite Inc.	102176
In.Net Inc	102184
Personals TLD Inc.	102763
LEGEND INVESTMENTS LTD	889
Vista International Holdings Ltd	41289
MAXWELL CORPORATION	31737
ANA MANDARA LTD	198740
SWANSTON ASIA INC.	66214
TOWNE POINT, Ltd.	46382
LAKE MICHIGAN RECO, Ltd.	46435
LIBERTY PERFORMANCE COMPANY, Ltd.	46440
KMK SALT LAKE, Ltd.	46447
L.I.N.Y. PARTNERS, Ltd.	46449
MAIN SAIL RECO, Ltd.	46464
MARISTE LIMITED	46468
MASHOOR AUTO GROUP, Ltd.	46470
FUTURITY LIMITED	46487
JOEL MITSU, Ltd.	46684
TVJ SONS II, Ltd.	46699
MEYER BOUNTIFUL, Ltd.	46700
JESSIE JAMES, Ltd.	46858
LAT AUTOMOTIVE, Ltd.	46862
LEWIS II AUTOMOTIVE, Ltd.	46865
LGM LYNCH AUTO, Ltd.	46866
LGY HICKORY AUTO LIMITED	46467
LMC 2 LYNCH AUTO, Ltd.	46868
LYNCH FLORIDA, Ltd.	46870
HOKIES, Ltd.	46875
HORSESHU, Ltd.	46877
HUDGINS BROTHERS, Ltd.	46878
ILLINOIS 1, Ltd.	46879
IRONWORKS, Ltd.	46880
LUCERNE ME LIMITED	46896
AHQ PERFORMANCE, Ltd.	46919
ALBERMARLE LIMITED	46921
ALTAVISTA, Ltd.	46923
BLUE RIDGE RIC, Ltd.	46942
BLACKWELL DANVILLE, Ltd.	46943
DAN RIVER, Ltd.	46950
DOODLEBUG LIMITED	46953
BLY HICKORY AUTO LIMITED	46956
CHRISMISS, Ltd.	46959
CLAYTON PERFORMANCE LIMITED	46961

D.A.M. AUTO GROUP, Ltd.	46963
ENTERPRISE MOTORCO, Ltd.	46978
FRANKLIN VA, Ltd.	47037
GILE GROUP LIMITED	47041
GRAND LAKE GROUP, Ltd.	47044
MACHI AUTO GROUP, Ltd.	47046
MATTHEW GROUP LIMITED	47048
MJJ ME, Ltd.	47052
NELSON VA, Ltd.	47054
PEAK RECO, Ltd.	47060
PGM AUTOMOTIVE, Ltd.	47061
POTOMAC GROUP, Ltd.	47062
PRECISION PERFORMANCE LIMITED	47063
AMBER AUTO, Ltd.	47119
ANEREV LIMITED	47122
ARLL RESOURCES CO., Ltd.	47123
C.E. FIRST LIMITED	47147
BENTON D. PERFORMANCE, Ltd.	47191
CHOI PERFORMANCE, Ltd.	47246
TAR HEEL, Ltd.	47821

Financial Services Authority

No. 1099 of 2023

INTERNATIONAL BUSINESS COMPANIES ACT

(Act 15 of 2016)

Sections 272(1)(b)(iv) and (v) and 272(2)(b)

Notice is hereby given in accordance with section 272(2)(b) of the International Business Companies Act, 2016 (the Act) that the following companies will be struck off the register at the expiration of 60 days from the date of this publication, pursuant to section 272(1)(b)(iv) and (v) of the Act.

<u>Company Name</u>	<u>IBC No.</u>
Nobel Packaging Ltd.	100035
Universal Plastic Ltd.	100036

Financial Services Authority

No. 1100 of 2023

INTERNATIONAL BUSINESS COMPANIES ACT

(Act 15 of 2016)

Section 272(4)

Notice is hereby given pursuant to Section 272(4) of the International Business Companies Act, 2016 that the following companies have been struck off the register with effect from **2nd October, 2023.**

<u>Company Name</u>	<u>IBC No.</u>
POWELL GROUP CORP	216062
Legend San Po Kong Limited	231276
Gabriella Future Limited	231277
Flawless Limited	231377
SENSE LOGISTIC AND CONSULTING LTD	231021
NAXOS GROUP LTD	231926
Wellfield International Limited	224923

Financial Services Authority

No. 1101 of 2023

NOTICE**Notice of intention to register as Estate Agent**

Notice is hereby given under Section 5(2) of the Estate Agents Act that I, Ralph ALMEIDA of Sans Soucis, Mahe, Seychelles has applied to the Estate Agents Board for registration as an Estate Agent.

Any person who knows any lawful reasons why the aforesaid application should not be granted may forward a written and signed statement of such reasons, within 14 days of the last publication of this notice, to the Chairman of the Estate Agents Board, Ministry of Lands and Housing, P.O. Box 199, Victoria.

No. 1102 of 2023

IN THE SUPREME COURT OF SEYCHELLES

Joliff Gabriel

Judgment Creditor

v/s

Kenny Vidot

Judgment Debtor

C/S No. 83/22

On Friday the 13th October 2023 at 9 o'clock in the forenoon at the Palais De Justice yard, Ile Du Port, Mahe, Seychelles the undersigned process server, will sell by public auction to the highest Bidder for cash.

One Kia Picanto S19128

Viewing will start at 8.30 a.m.

Dated this 2nd day of October, 2023.

Ronny Maria
Process Server
In charge of the sale

No. 1103 of 2023

JUDICIAL SALE

WARNING IS HEREBY GIVEN that on the 9th October 2023 at 11.00pm before the Judge in Supreme Court No. 8 at the Palais De Justice, Ile Du Port, shall take place the sale and final adjudication before the Supreme Court, of one (1) portion of land situate at Glacis, Mahe, Seychelles registered as **Title H3299** admeasuring 615 square metres, together with a 3 bedroom dwelling house and a one bedroom annex thereto, with all plantations, dependencies and appurtenances thereon generally whatsoever, at the reserve price of SCR3,000,000.00.

The property is seized against, **Ms. Mary Azemia** of Glacis, Mahe, Seychelles at the request of **Mr. Franky Hoareau**, of Anse Etoile, Mahe, Seychelles.

All parties claiming a right to take Inscriptions of Legal Mortgage or such other legal interests upon H3299 the said property, are warned that they must do before the Transcription of the Judgment of Adjudication, failing which they shall be debarred of such right.

Dated this 22nd day of September, 2023.

Charles Lucas
Attorney In Charge of The Sale
Suite 105 Premier Building
Victoria

No. 1104 of 2023

CHANGE OF NAME

Notice is hereby given that I have applied to the Chief Officer of the Civil Status to change my name from Marie Therese Gisele Jacques to Marie Therese Giselle Jacques agreeable with sections 94-99 of Cap. 34. Any person interested may oppose such application by filing a protest in writing setting forth his/her grounds of objections.

Mrs. Essack
P.O. Box 1256
Mahe

No. 1105 of 2023

CHANGE OF NAME

Notice is hereby given that I have applied to the Chief Officer of the Civil Status to change my name from Sanofer Kamal Abdul Nazar to Nilofer Kamal Abdul Nazar agreeable with sections 94-99 of Cap. 34. Any person interested may oppose such application by filing a protest in writing setting forth his/her grounds of objections.

Ms. Nilofer Kamal Abdul Nazar
London
United Kingdom

No. 1106 of 2023

CHANGE OF NAME

Notice is hereby given that I have applied to the Chief Officer of the Civil Status to change my son's name from Fabio Kael Julie to Fabio Kael Florentine agreeable with sections 94-99 of Cap. 34. Any person interested may oppose such application by filing a protest in writing setting forth his/her grounds of objections.

Mr. Nicholas Brian Julie
Pointe Larue
Mahe
Seychelles

No. 1107 of 2023

CHANGE OF NAME

Notice is hereby given that I have applied to the Chief Officer of the Civil Status to change my name from Georgette, Leoncia Duan to Duane, Georgette Leoncia Philoe agreeable with sections 94-99 of Cap. 34. Any person interested may oppose such application by filing a protest in writing setting forth his/her grounds of objections.

Ms Duane Georgette Leoncia Philoe
A5/3 Chateau Vallon Condominium
Union Vale
English River
Victoria
Mahe

No. 1108 of 2023

NOTICE OF INTENTION TO APPLY FOR
CITIZENSHIP OF SEYCHELLES

Notice is hereby given that I, Patrick James Lawrence of Roche Caiman whose further particulars appear below, being a person eligible to apply for citizenship under *Article 10/12 of the Constitution / Section 5(2)/5A/5B/5C and 6 of the Citizenship Act (Cap 30) have applied for *Registration/Naturalisation as a citizen of Seychelles and any person who knows any lawful reasons why the application should not be granted may forward a written and

signed statement of the reasons within 28 days of the last publication of this notice to the Citizenship Officer, Immigration Division, Independence House, Victoria.

Further particulars:

- a) I am also known as Patrick / Mr. Lawrence.
 - b) My present nationality is British.
 - c) The date of my first entry into Seychelles is 6th November 2007.
 - d) The date of my last entry into Seychelles before the present application is 24/11/2016.
 - e) I am gainfully retired.
 - f) The special circumstance which qualifies me to make this application is I am married to a Seychellois citizen since 1990.
-

No. 1109 of 2023

**NOTICE OF INTENTION TO APPLY FOR
CITIZENSHIP OF SEYCHELLES**

Notice is hereby given that I, Saleha Omar of Johannesburg, South Africa whose further particulars appear below, being a person eligible to apply for citizenship under *Article 10/12 of the Constitution / Section 5(2)/5A/5B/5C and 6 of the Citizenship Act (Cap 30) have applied for *Registration/Naturalisation as a citizen of Seychelles and any person who knows any lawful reasons why the application should not be granted may forward a written and signed statement of the reasons within 28 days of the last publication of this notice to the Citizenship Officer, Immigration Division, Independence House, Victoria.

Further particulars:

- a) I am also known as Saleha.
 - b) My present nationality is South African.
 - c) The date of my first entry into Seychelles is 19th February 2009.
 - d) The date of my last entry into Seychelles before the present application is 13th December 2022.
 - e) The special circumstance which qualifies me to make this application is my grandmother was born in Seychelles.
-

No. 1110 of 2023



Central Bank of Seychelles


Statement of Financial Position

as at 31 August 2023

	Seychelles Rupees
ASSETS	
Cash and cash equivalents	2,732,684,391.50
Other balances and placements	3,652,732,722.98
Financial assets at fair value through profit or loss	3,433,388,651.26
Investment securities	1,197,944,713.99
Loans and advances	170,252,083.69
Other assets	58,922,039.53
Currency replacement costs	16,613,668.02
Property and equipment	96,155,018.70
Intangible assets	23,625,474.65
Total assets	11,382,318,764.32
LIABILITIES	
Currency in circulation	1,526,754,082.08
Deposits from Government	1,731,416,300.39
Deposits from banks	5,366,069,191.99
Deposits from other financial institutions	64,672,801.25
Other deposits	110,903,600.76
Open Market Operations	1,000,062,412.06
Other liabilities	58,133,679.11
International Monetary Fund obligations	660,015,308.83
Total liabilities	10,518,027,376.47
EQUITY	
Capital and reserves	
Authorised capital	151,377,293.23
General reserve	46,196,256.31
Revaluation reserve	529,600,308.30
Actuarial reserve	(9,161,000.00)
Retained earnings	146,278,530.01
Total equity	864,291,387.85
Total equity and liabilities	11,382,318,764.32

 Jennifer Sullivan
Oct 3 2023 8:57 AM
DocuSign

J. Sullivan (Ms)
Second Deputy Governor

 Noemie Louise
Oct 2 2023 3:51 PM
DocuSign

N. Louise (Ms)
Director - Banking Services Division

S.I. 71 of 2023**LAND RECLAMATION ACT***(Cap 106)***Land Reclamation (Retrospective Authority) (No.4) Order, 2023**

In exercise of the powers conferred by section 12 of the Land Reclamation Act, the President makes the following order —

Citation

1. This order may be cited as the Land Reclamation (Retrospective Authority) (No.4) Order, 2023.

Retrospective Authority

2. Retrospective Authority is given for the reclamation area specified in the following Schedule —

SCHEDULE

The reclaimed area of approximately 856 square metres situated at Cascade, Mahé bounded —

- (a) on the northern western, western and southern western side by parcel S9513; and
- (b) on the northern, eastern and southern side by the sea.

The area is demarcated by UTM zone 40 coordinates as follows —

POINT NAME	EASTINGS	NORTHINGS
FF419	332888.49	9484677.61
B	332906.73	9484687.95
LK950	332864.89	9484743.62
FF382	332874.53	9484725.01
FF144	332879.99	9484706.45

MADE this 21st day of July, 2023.

**WAVEL RAMKALAWAN
PRESIDENT**

S.I. 72 of 2023**TRANSFER AND DELEGATION OF STATUTORY FUNCTIONS ACT***(Cap 240)***Transfer of Statutory Functions (Land Reclamation Act) Order, 2023**

In exercise of the powers conferred by section 4(1) of the Transfer and Delegation of Statutory Functions Act, the President makes the following order —

Citation

1. This Order may be cited as the Transfer of Statutory Functions (Land Reclamation Act) Order, 2023.

Transfer of functions under the Land Reclamation Act (Cap 106)

2. The functions conferred on the President under section 12 of the Land Reclamation Act, are delegated to the Minister responsible for lands with effect from the date of this Order.

MADE this 10th day of August, 2023.

**WAVEL RAMKALAWAN
PRESIDENT**

S.I. 69 of 2023**LAND RECLAMATION ACT***(Cap 106)***Land Reclamation (Retrospective Authority) (No.2) Order, 2023**

In exercise of the powers conferred by section 12 of the Land Reclamation Act, the President makes the following order —

Citation

1. This order may be cited as the Land Reclamation (Retrospective Authority) (No.2) Order, 2023.

Retrospective Authority

2. Retrospective Authority is given for the reclamation area specified in the following Schedule —

SCHEDULE

The reclaimed area of approximately 284 square metres situated at Glacis, Mahé bounded —

- (a) on the northern and eastern sides by parcel H2250; and
- (b) on the southern and western sides by the sea.

The area is demarcated by UTM zone 40 coordinates as follows —

POINT NAME	EASTINGS	NORTHINGS
HOLE 10	326269.58	9494150.45
HWM-1	3262777.28	9494131.09
HWM-2	326282.59	9494123.75
HWM-3	326288.85	9494108.85
HWM-4	326294.10	9494099.15
HWM-5	326295.43	9494088.59
GT532	326291.02	9494085.28
GT536	326283.26	9494105.49
HOLE 10	326269.58	9494150.45

MADE this 21st day of July, 2023.

**WAVEL RAMKALAWAN
PRESIDENT**

S.I. 70 of 2023**LAND RECLAMATION ACT***(Cap 106)***Land Reclamation (Retrospective Authority) (No.3) Order, 2023**

In exercise of the powers conferred by section 12 of the Land Reclamation Act, the President makes the following order —

Citation

1. This order may be cited as the Land Reclamation (Retrospective Authority) (No.3) Order, 2023.

Retrospective Authority

2. Retrospective Authority is given for the reclamation area specified in the following Schedule —

SCHEDULE

The reclaimed area of approximately 686 square metres situated at Cascade, Mahé bounded —

- (a) on the northern eastern sides by the sea;
- (b) on the southern and eastern sides by parcel S3779;
- (c) on the southern western side by parcel S717; and
- (d) on the northern western side by a reclaimed land.

The area is demarcated by UTM zone 40 coordinates as follows —

POINT NAME	EASTINGS	NORTHINGS
(C)	333269.98	9484338.37
(B)	333259.55	9484352.19
PEG 1	333287.80	9484374.78
PEG 2	333304.94	9484367.88
(C)	333269.98	9484338.37

MADE this 21st day of July, 2023.

**WAVEL RAMKALAWAN
PRESIDENT**

S.I. 73 of 2023

BUSINESS TAX ACT

(Cap 20)

Business Tax (Transfer Pricing Documentation) Regulations, 2023

Arrangement of Regulations

Regulations

1. Citation and commencement
2. Interpretation
3. Obligations in relation to Transfer Pricing Documentation
4. Obligations in relation to Additional information
5. Keeping of documents and information
6. Language of Transfer Pricing Documentation
7. Additional tax for failure to furnish Documentation
8. Additional tax for providing false and misleading information
9. Additional tax for failure to keep, retain and maintain relevant documents, information or records

SCHEDULE

S.I. 73 of 2023**BUSINESS TAX ACT***(Cap 20)***Business Tax (Transfer Pricing Documentation) Regulations, 2023**

In exercise of the powers conferred by section 80 of the Business Tax Act, the Minister responsible for finance makes the following Regulations —

Citation and commencement

1.(1) These Regulations may be cited as the Business Tax (Transfer Pricing Documentation) Regulations, 2023.

(2) These Regulations shall come into operation on the 1st day of January, 2024.

Interpretation

2. In these Regulations unless the context otherwise requires —

“Act” means the Business Tax Act;

“associates” means associates as defined under section 2 of the Act;

“controlled arrangement” means —

- (a) an arrangement between associates, including an arrangement attributed to a permanent establishment of one or both of the associates; and
- (b) an arrangement between a person and a permanent establishment of that person, as though that arrangement was between associates.

“permanent establishment” means a permanent establishment as defined under section 2A of the Act;

“person” means a person as defined under section 2 of the Act;

“tax year” means the tax year as defined under section 2 of the Act;

“uncontrolled arrangement” means an arrangement entered into by persons or permanent establishments that are wholly independent of each other.

Obligations in relation to transfer pricing documentation

3.(1) A person that enters into a controlled arrangement under section 54 (1) of the Act and has an annual turnover that exceeds SR1,000,000 shall prepare documentation in accordance with subregulation (2) that would verify that the conditions in its controlled arrangements for the relevant tax year are consistent with the arm's length principle, for the purpose of computing the measure of taxable profit for that tax year.

(2) Transfer pricing documentation under subregulation (1) shall provide —

- (a) an overview of the person's business operations, including history, recent evolution and general overview of the relevant markets of reference, and an organisational chart including details of business units or departments and organisational structure;
- (b) a statement of the corporate organisational structure of the group of entities of which the person is a member, including details of all the group's operational members, their legal forms, and their shareholding percentages;
- (c) a statement of the group's operational structure, including a general description of the role that each of the members carries out with respect to the group's activities, as relevant to the controlled arrangements, including the job title, role and location of key decision makers;

- (d) general written description of the person's business including —
 - (i) a description of the global supply chain for the goods or service offerings with which the person is involved which the required description could take the form, or include, a chart or diagram;
 - (ii) a list and brief description of important service arrangements between members of the group, other than research and development services, including a description of the capabilities of the principal locations providing important services and transfer pricing policies for allocating services costs and determining prices to be paid for intra-group services;
 - (iii) a brief written functional analysis describing the principal contributions to value creation by each associate in the supply chain, as relevant to the controlled arrangements, that is, key functions performed, important risks assumed, and important assets used; and
 - (iv) a description of important business restructuring arrangements, acquisitions and divestitures occurring during the fiscal year;
- (e) a list of the person's key competitors in Seychelles;
- (f) a detailed description of the controlled arrangements, the context in which such arrangements took place, and the counterparties to the arrangements;
- (g) a conclusion as to the consistency of the actual conditions of the controlled arrangements with the arm's length principle;

- (h) a summary of the person's financial accounts for the tax year concerned: if audited statements exist they should be supplied and if not, existing unaudited statements should be supplied;
- (i) the name of the author, company name if employed by a company, of the transfer pricing documentation and the date of finalisation and approval; and
- (j) any other documentation or information that is necessary for determination of the person's compliance with the arm's length principle, with respect to the controlled arrangements having regard to the guidance on documentation in the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations.

(3) A person under subregulation (1) shall, upon request of the Commissioner General, furnish to the Commissioner General the relevant transfer pricing documentation, within 21 days from the date of the request.

(4) The obligation of a person to provide documentation is established without prejudice to the power of the Commissioner General to request additional information that in the course of audit procedures it is deemed necessary.

Obligations in relation to additional documentation

4.(1) A person shall, in addition to preparing the transfer pricing documentation under regulation 3(1) for all controlled arrangements between associates, document those controlled arrangements in accordance with regulation 3(2) and the Schedule, if —

- (a) the total value of all controlled arrangements is more than 10% of the person's turnover for a tax year; or
- (b) the total value of all controlled arrangements for a tax year exceeds an amount equivalent to SR50,000,000.

(2) A person who is a member of a multinational enterprise group and whose consolidated turnover is greater than EUR 100 million shall, in addition to the transfer pricing documentation under subregulations 3(1) and 3(2), prepare a masterfile in accordance with the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations.

Keeping of documents and information

5.(1) A person shall keep, retain and maintain transfer pricing documentation for seven years after the end of the period in which the controlled arrangements took place.

(2) A person shall keep, retain and maintain information pertaining to the transfer pricing documentation prepared in accordance with this regulation, for seven years after the end of the tax year in which the controlled arrangements took place.

Language of the transfer pricing documentation

6. The transfer pricing documentation shall be submitted in English, French or Creole.

Additional tax for failure to furnish documentation

7. A person who, without reasonable cause, fails to furnish the Transfer Pricing Documentation in accordance with regulation 3(3) is liable for an amount of additional tax of SR75,000 plus SR2,500 for each week or part of a week that the failure continues.

Additional tax for providing false or misleading documentation or information

8. A person who, in purported compliance with regulations 3(3), knowingly provides to the Commissioner General any documentation or information that is false or misleading shall be liable to an additional tax of 5 per cent of that person's annual turnover.

Additional tax for failure to keep, retain and maintain relevant documents, information or records

9. A person who knowingly or recklessly fails to keep, retain and maintain relevant documents, information or records as required under regulation 5 shall be liable to an additional tax of no less than SR10,000 for small businesses, SR50,000 for a medium businesses and SR100,000 for large businesses.

SCHEDULE

(Regulation 4)

DOCUMENTS OR INFORMATION FOR DISCLOSURES

For all controlled arrangements in which a person is involved, such person shall disclose, having regard to the guidance on documentation in the OECD Transfer Pricing Guidelines for Multinational Enterprises —

- (a) copies of all intercompany agreements concluded by the person;
- (b) a detailed functional analysis of the controlled arrangements between associates, including details of functions performed, assets used and risks assumed by each party;
- (c) a comparability analysis, including, a description of the process undertaken to identify comparable uncontrolled arrangements; description of the comparable uncontrolled arrangements; analysis of comparability of the controlled arrangement(s) and the comparable uncontrolled arrangements; and, details and explanation of any comparability adjustments made;
- (d) a summary of financial information used in applying the transfer pricing method;
- (e) an indication of which party to the arrangement is selected as the tested party, if applicable, and an explanation of the reasons for this selection;

- (f) a summary of the important assumptions made in applying the transfer pricing method and reasons for the rejection of other methods;
- (g) details of any industry analysis, economic analysis, budgets or projections relied on;
- (h) details of any advance pricing agreements or similar arrangements in other countries that are applicable to the controlled arrangements; and
- (i) the name of the author, company name if employed by a company, of the disclosures in this Schedule and the date of finalisation and approval.

MADE this 29th day of September, 2023.

**NAADIR HASSAN
MINISTER OF FINANCE
NATIONAL PLANNING AND TRADE**

S.I. 75 of 2023**CONTROL OF SUPPLIES AND SERVICES ACT***(Cap 49)***Control of Supplies and Services (Maximum Retail Price on Articles Purchased from Seychelles Trading Company Limited) (Amendment) Order, 2023**

In exercise of the powers conferred by section 2 of the Control of Supplies and Services Act, the President hereby make the following order —

Citation

1. This Order may be cited as the Control of Supplies and Services (Maximum Retail Price on Articles Purchased from Seychelles Trading Company Limited) (Amendment) Order, 2023.

Amendment of Order 2

2.(1) Order 2(1) is amended by inserting after the word “article” the words “or sub-categories,”.

(2) Order 2 is amended by inserting after subparagraph (2) the following —

“(3) For the purposes of enforcement under Order 2, articles listed in the First Schedule are to be distinguished by brand, size or grade of sub-categories and shall be counted separately and any contravention in relation to any such sub-categories shall be treated as a contravention.”.

Repeal of Order 8

3. Order 8 is repealed.

Amendment of First Schedule

4. The First Schedule of the Order is amended by inserting after item “14.” following item —

“15. Garlic”.

MADE this 9th day of October, 2023.

**WAVEL RAMKALAWAN
PRESIDENT**
