

TECHNICAL

Direct Taxation

Transfer Pricing Documentation: Online Company/Business Data on SSM Website

The President of CTIM led a delegation of Council members on a courtesy visit-cum-meeting to the Companies Commission of Malaysia (Suruhanjaya Syarikat Malaysia – SSM) recently. A key objective of the meeting is to enable collaboration between the two parties.

The following key issues were discussed:

- Accessibility of company and business information for purposes of benchmarking, e.g. in connection with transfer pricing documentation; and
- The registration of a professional LLP.

CTIM would like to inform members that SSM offers the following website services to the public:

- [SSM e-Info Services](#), an alternative to “over-the-counter” transactions for the search and purchase of company and business information online; and
- [Electronic Company and Business Information Data \(e-CBID\)](#), which provides data and statistics in three segmentations: demographic, geographic and financial.

Members who wish to get company and business information, for purposes such as benchmarking in connection with Transfer Pricing Documentation, may access these websites.

CTIM has proposed that “tax professional” be included under Schedule 1 of the LLP Act, and that the Institute be recognised as the professional body that issues the “approval letter” for purposes of application for a professional LLP.

Please be guided accordingly.

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