

CIRCULAR

Reference Number: 220-TD/CIR/2026/01
Date: 12 May 2026
To: Taxpayers who are required to file income tax returns
Subject: Schedules to be submitted with the income tax returns

Reference is made to the Tax Administration Act (Law number 3/2010), Income Tax Act (Law Number 25/2019) and Income Tax Regulation (Regulation Number 2020/R-21).

It has come to our attention that income tax returns submitted by some taxpayers do not include the schedules that are required to be submitted with the return. In addition, it has been observed that certain mandatory fields in the returns are at times left incomplete.

Since the Tax Administration Act explicitly defines “tax return” as including both the returns required to be submitted under any tax law and the documents to be submitted together with such returns, the failure to submit the mandatory schedules together with the income tax return will render the return void. The civil penalty prescribed for failure to file a tax return within the stipulated deadline shall therefore also apply to taxpayers who are deemed to have failed to file an income tax return due to the omission of required schedules. Hence, taxpayers are advised to ensure that their tax returns are correctly completed and that all schedules required to be included in the income tax return are duly completed and submitted together with the return.

The income tax return, excluding the return to be submitted by the banks and insurance businesses, comprises the following components:

- MIRA 604
- Schedule 1: Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Statement)
- Schedule 2: Statement of Financial Position (Balance Sheet)
- Schedule 3: Statement of Net Worth Excluding Business (Net Worth Statement)

- Schedule 4: Reporting of International Transactions with Associates
- Schedule 5 - Reporting of share of taxable income from Controlled Foreign Entities

Of these, Schedule 2, Schedule 3, Schedule 4, and Schedule 5 are not incorporated within the Income Tax Return (MIRA 604) form. However, taxpayers who meet the requirements specified in the respective schedules are required to complete and submit them together with their income tax returns.

Taxpayers who file their income tax returns online via MIRAconnect can complete these schedules through the portal and submit them together with their income tax returns. Taxpayers who file their income tax return at a MIRA service counter may download the income tax return and the schedules from the [MIRA website](#).

The deadline for filing the income tax return for the tax year 2025, as well as making the corresponding payment, is 30 June 2026.

Please refer to [this guide](#) for detailed information on how to complete the income tax return and the schedules to be filed together with the return. For further information or assistance regarding this matter, please contact us at 1415 or email us at 1415@mira.gov.mv.



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