

## CIRCULAR

**Reference Number:** 220-TD/CIR/2025/01  
**Date:** 8 September 2025  
**To:** All taxpayers  
**Subject:** Record-keeping requirements

Reference is made to the Tax Administration Act (Law number 3/2010) and Tax Administration Regulation (Regulation number 2013/R-45).

Audits conducted by MIRA have revealed that the information and documents maintained through accounting systems and point-of-sale systems used in the business operations of some taxpayers do not comply with the requirements prescribed under taxation laws and regulations, and are not being maintained to the extent required by those laws and regulations.

Taxpayers are required to record and maintain all the information and documents specified in Section 27 of the Tax Administration Act and Section 14 of the Tax Administration Regulation, relating to all their business activities. Section 26 of the Tax Administration Act also makes it every taxpayer's responsibility to maintain such information, financial records, and other documentation in accordance with the taxation laws and regulations, to the extent specified therein.

While MIRA expressly encourages the use of electronic or digital formats for maintaining financial statements and other business records, the software, tools, and devices used must be properly configured to ensure that information and documents are recorded, stored, and maintained sufficiently in compliance with Section 27 of the Tax Administration Act and Section 14 of the Tax Administration Regulation, and that they are equipped to generate accurate reports relating to specific information whenever required.

It is also important to note that taxpayers are legally obligated to maintain documentation sufficient to prove the accuracy of all amounts declared in their tax returns, enabling them to support their declarations when required. Failure to maintain or provide such documentation may result in MIRA disregarding declared amounts that lack supporting records during an audit.

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Hence, taxpayers who maintain business records electronically or digitally through accounting software are strongly advised to be especially mindful of the record-keeping requirements highlighted above and to ensure that their accounting systems and point-of-sale machines used in business operations are properly configured to enable full compliance with taxation laws and regulations.

Taxpayers are also reminded that all documentation should be retained for a period of not less than 5 years, commencing from the end of the tax year to which the documents relate.

Please refer to [this guide](#) for detailed information on the record-keeping requirements under Maldivian taxation laws and regulations.

Once again, taxpayers are hereby reminded to ensure that records are accurate, complete, and maintained in compliance with taxation laws and regulations. For further information and assistance regarding the recordkeeping rules, please contact us at 1415 or email us at [1415@mira.gov.mv](mailto:1415@mira.gov.mv).

Fathimath Ameerza  
Deputy Commissioner General of Taxation

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