



You have to submit your BPT return before:

JUNE 30

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1415 1415@mira.gov.mv www.mira.gov.mv

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MIRA 902

http://www.mira.gov.mv/BPTDeadLine.aspx

Deadline for filing BPT Return for 2013 is 30 June

All persons doing business in the Maldives whose accounting period ended on 31 December 2013 will have to file their BPT return and make their final payment by 30 June 2014.

Individuals will have to file their BPT return if their total income reaches MVR 750,000 or if their taxable profit MVR 500,000. Companies and partnerships will have to file their BPT return regardless of the amount of income they generated or their taxable profit.

Individuals, partnerships and companies who did not earn Rupee 5 million for the year 2013, do not have to audit their financial statements that they submit with their BPT return. A person whose total revenue for the year is MVR 5 Million and above will have to audit his financial statements and submit the auditor's report with his BPT return.

Those who wish to clarify any information regarding filing their BPT return can do so through MIRA hotline 1415, or the MIRA support email 1415@mira.gov.mv or by visiting to MIRA's Taxpayer Service Centre at MIRA.



Business Profit Tax

Permanent Establishment

A Permanent Establishment (PE) is a fixed place in the Maldives where a non-resident carries on its business. A PE includes:

- a place of management of business
- a branch
- an office
- a factory
- a warehouse
- a workshop
- a place of extraction of natural resources
- a building or work site or construction, installation or assembly project
- a person who carries on supervisory activities in connection with a building or work site or a construction, installation or assembly project
- the maintenance of plant and machinery for rental
- a person in the Maldives who acts on behalf of a non-resident by habitually exercising an authority to conclude contracts, or maintains a stock of goods or merchandise for the purpose of delivery on behalf of the non-resident, or habitually secures orders wholly for the non-resident or an enterprise controlled by the non-resident.

MIRA enters premises of a defaulting taxpayer

MIRA recently searched the premises of a taxpayer under a search warrant from the Tax Appeal Tribunal. MIRA had entered the two shops, I.W Builders Ware and I.W Home Pro, of Mohamed Faisal (G. Rendezvous). In the search conducted, MIRA officials obtained documents and other evidences that can help in calculating the tax amount owed by Mohamed Faisal, and help build a case against the suspected offender.

MIRA requested for a search warrant from the Tax Appeal Tribunal under Clause 36(a) of the Tax Administration Act. This clause states that if there is a suspicion that an offence involving serious fraud in relation to tax is being, or is about to be committed, and if there is evidence that such an offence is being committed, and if the MIRA believes that evidence of it is to be found on premises specified in the information relating to tax, the MIRA may request the President of the Tax Appeal Tribunal, or the member who at that time is undertaking the responsibilities of the President, to issue a warrant to enter such premises.

The business premises of Mohamed Faisal were searched under the suspicion of tax evasion as the taxpayer refused to cooperate with MIRA officials during compliance visits, and declining to provide the documents required to carry out audits stating that he did not maintain records. Additionally he has not filed his BPT returns for the tax year 2011 and 2012.

