



- 28 2014 7th Quarter
- 8 2014 8th Quarter
- 10 2014 10th Quarter
- 10 2014 10th Quarter
- 15 2014 15th Quarter
- 15 2014 15th Quarter
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4th Quarter and 2014 Yearly Summary

... 2010 18th Quarter ... 2010 2nd Quarter ... 4th Quarter ...

... 2014 4th Quarter ... 2014 3rd Quarter ... 2014 2nd Quarter ...

... 4th Quarter ... 2014 3rd Quarter ... 2014 2nd Quarter ...

... 4th Quarter ... 2014 3rd Quarter ... 2014 2nd Quarter ...

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... 2014 ...

Business Profit Tax Obligations of Individuals/Partnerships and other legal entities

According to BPT Act and its regulation, BPT is a tax that is imposed on the taxable profits of a business that exceeds MVR 500,000 in a tax year. Individuals will be exempted from filing BPT return if their gross income is less than MVR 750,000 and if the taxable profit is less than MVR 500,000 in a tax year. However, companies, partnerships and other legal entities are required to file the BPT return along with the financial statements if their accounting period ends in a tax year. In addition, all persons required to submit the BPT return (MIRA304) under the BPT Act and Regulation are also required to submit the Statement of Interim Payment (MIRA 303) irrespective of whether or not such person is required to make the interim payment.



Quarterly Report - Second quarter of 2014

MIRA has collected MVR 2.89 billion in the second quarter of 2014. This is MVR 0.75 billion (34.8%) more than the MVR 2.14 billion collected in the corresponding quarter of 2013. MIRA has collected MVR 2.89 billion for 37.9% of the total revenue amounted to MVR 615.9 million. Additionally, MVR 284.8 million was collected as Tourism Land Rent, MVR 699.1 million as Lease Period Extension Fee and MVR 234.9 million was collected as "Bed Tax".

In terms of currency composition, 59.5% of the total revenue was collected in USD and 40.5% was collected in MVR. GST accounted for 21.3% of the total revenue. In this quarter, the total BPT collection amounted to MVR 615.9 million. During the second quarter, 806 new businesses registered with MIRA and there were also 526 new GST registrations.

