Penalties under the GST and BPT Acts

MIRA B812
Version 14.2

Offence	GST	BPT	WHT
Non-registration	MVR 50 per day of delay, up to a maximum of MVR 5,000	MVR 50 per day of delay, up to a maximum of MVR 5,000	
Non-payment	0.05% of outstanding amount per day (Applicable from Jan 2012 onwards. No penalties from Oct 2011 to Dec 2011)	0.05% of outstanding amount per day, up to a maximum of twice the amount of the outstanding amount or MVR 250,000, whichever is higher	
		Interim payment: 5% of outstanding amount per annum from one month after due date	1% of outstanding amount per month
		Final payment: 5% of outstanding amount per annum from one month after due date	
Non-filing / Assessments by the MIRA	• 0.5% of the amount of tax payable for the taxable period • MVR 50 per day of delay (Applicable from Jan 2012 onwards. No penalties from Oct 2011 to Dec 2011)	If there is NO tax liability: MVR 50 per day of delay, up to a maximum of MVR 125,000 If there IS a tax liability: MVR 50 per day of delay, up to twice the amount of tax payable for that period	MVR 50 per day of delay, up to twice the amount of tax payable for that period
Failure to submit documents or provide information required by the MIRA	• 0.5% of the amount of tax payable for the taxable period • MVR 50 per day of delay (Applicable from Jan 2012 onwards. No penalties from Oct 2011 to Dec 2011)	If there is NO tax liability, or documents required from third parties: MVR 50 per day of delay, up to a maximum of MVR 125,000 If there IS a tax liability: MVR 50 per day of delay, up to twice the amount of tax payable for that period	

Failure to keep records

	Annual sales	Employees*	Fine x (no. of times the offence is committed, up to MVR 250,000)
Micro business:	< MVR 500,000	<5	MVR 2,500
Small business:	MVR 500,001 - 5,000,000	6 - 30	MVR 5,000
Medium business:	MVR 5,000,000 - 20,000,000	31 - 100	MVR 10,000
Large business:	> MVR 20,000,000	>101	MVR 25,000

*used only when turnover cannot be ascertained.

MALDIVES INLAND REVENUE AUTHORITY

Hotline: 1415
1415@mira.gov.mv
www.mira.gov.mv

Maldives Inland Revenue Authority
miramaldives
MIRA maldives
mira_maldives