

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



MALDIVES INLAND REVENUE AUTHORITY

Malé, Republic of Maldives

TAX RULING

Business Profit Tax: Companies and partnerships in the process of liquidation

Reference No.: TR-2012/B19

Date of issue: Sunday, 16 September 2012

This ruling is issued pursuant to the authority granted under Section 84 of the Tax Administration Act (Law Number 3/2010) as amended by Law Number 14/2011. Unless otherwise stated, all legislative references are to the Business Profit Tax Act (Law Number 5/2011). This ruling is legally binding.

Introduction

1. This ruling grants companies and partnerships in the process of liquidation an exemption from filing the Business Profit Tax Return.

Ruling

2. Companies and partnerships that have commenced the process of liquidation and notified the Registrar of Companies of such process as of the date of issue of this ruling shall be exempt from filing the Business Profit Tax Return if such company or partnership has not conducted any business activity since 18 July 2011.
3. Companies and partnerships that commence the process of liquidation and notify the Registrar of Companies of such process on or before 15 October 2012 shall be exempt from filing the Business Profit Tax Return if such company or partnership has not conducted any business activity since 18 July 2011.
4. Companies and partnerships falling within paragraph 2 or 3 shall qualify for the exemption granted under this ruling upon written notification to the MIRA (of the notification to the Registrar of Companies) on or before 15 October 2012.

Date of Effect

5. This ruling shall have effect from its date of issue.

Yazeed Mohamed
Commissioner General of Taxation

This is the unofficial translation of the original ruling issued in Dhivehi. In the event of conflict between this translation and the Dhivehi version of this ruling, the latter shall prevail. Therefore, it is advised that both the Dhivehi version of this ruling and this translation be read concurrently.