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ROYAL GOVERNMENT OF BHUTAN  
MINISTRY OF FINANCE  
TASHICHHODZONG  
THIMPHU


FOREWORD

Pursuant to the authority vested under Section 725 of the *Income Tax Act of Bhutan 2025*, the Ministry of Finance hereby establishes and issues the Rules on the Income Tax Act of Bhutan 2025, marking another significant milestone in Bhutan's journey toward a fair, transparent, and progressive fiscal framework. These Rules reaffirm the Royal Government's commitment to strengthening Bhutan's tax administration by ensuring clarity, efficiency, and equity in income taxation. They provide a standardized and comprehensive framework for assessing, collecting, and managing income taxes in line with international best practices while aligning with Bhutan's national priorities and developmental objectives.

The Rules on the Income Tax Act of Bhutan 2025 aim to broaden the tax base, promote voluntary compliance, and enhance taxpayer services through simplified procedures and digitalization. The Rules also emphasize fairness and predictability, ensuring that the taxation system remains responsive to the diverse needs of individuals, businesses, and other entities contributing to the nation's economy. By upholding principles of transparency and accountability, these Rules are designed to support Bhutan's long-term fiscal sustainability and socio-economic growth. They foster mutual trust between taxpayers and the government, reduce administrative burdens, and encourage responsible tax behavior that underpins our shared national progress. Recognizing the dynamic nature of the global economy and emerging technologies, the Ministry of Finance will continue to review and refine these rules to ensure their continued relevance and effectiveness. This adaptive approach will help maintain a resilient income tax system that supports innovation, entrepreneurship, and inclusive development.

I am confident that the Rules on the Income Tax Act of Bhutan 2025 will serve as a cornerstone of sound fiscal governance, reinforcing Bhutan's vision of self-reliance, equity, and Gross National Happiness.

May these Rules guide us toward a more prosperous, transparent, and sustainable Bhutan.

  
(LEKEY DORJI) 11/12/2025

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## **RULES ON THE INCOME TAX ACT OF BHUTAN 2025**

In exercise of the powers conferred by the Income Tax Act of Bhutan, 2025 (“**Act**”), the Ministry of Finance hereby frames the following rules.

These rules have been framed only where the Ministry of Finance is empowered by the Act. All references to chapters and Sections in these rules pertain to the Act and must be read together with the Act.

These rules shall come into force from 1<sup>st</sup> January 2026 unless otherwise specified.

## **PRELIMINARY**

### **Title**

1. These are the Rules on the Income Tax Act of Bhutan 2025.

### **Commencement**

2. These Rules come into force on the 13th Day of the 11th Month of the Wood Female Snake Year corresponding to 1st Day of January 2026.

### **Supersession**

3. These Rules supersede any rules, regulations, notifications, circulars and executive instruments which are inconsistent with the provisions of these Rules.

## **PART I**

### **TAXABLE INCOME**

#### **Travel and relocation allowances**

4. For the purposes of Section 24(7) of the Act, an allowance received in an Income Year for official or business travel or relocation undertaken in the course of employment is excluded from calculating an individual's gains and profits from employment to the extent it does not exceed the applicable—
  - (1) for a company or agency: rates prescribed in the service manual;
  - (2) in any other case: the rate for civil service enforced at the time for the relevant expense or expense category.
5. Any part of an allowance that exceeds the limits in Rule 4 is not excluded when calculating an individual's gains and profits from employment for that Income Year.
6. Subject to Rule 7, the applicable civil service rate is determined with reference to—
  - (1) the location, duration, and nature of the travel or relocation; and
  - (2) any official schedules of rates issued or published by the Royal Civil Service Commission.
7. Where no applicable civil service rate exists for a particular circumstance, the Department may determine an appropriate benchmark by reference to comparable civil service positions or another reasonable basis.
8. In this Rule 4, "civil service rate" means the maximum per diem or relocation allowance rate prescribed for officials in the civil service of Bhutan.

#### **Self-occupied unit**

9. For the purposes of section 31(1) of the Act, one dwelling unit used for self-occupation shall be exempt from tax.



10. In the case of married couples, only one unit shall be exempted. Married couples residing in separate locations due to employment related reasons shall be allowed to claim tax deduction for one dwelling unit each for self-occupation.
11. A claim of self-occupation under Rules 9 and 10 must be supported by evidence of actual self-occupation and, where applicable, proof of occupation in the relevant Dzongkhag.

### **Vacant property**

12. For the purposes of Section 31(5) of the Act, a person must furnish written notice to the Department within 15 days of a real property becoming vacant. If notice is not furnished within that period, the Department shall treat the property as not vacant from the date of vacancy until informed otherwise, and the fair market rent for that period shall be deemed to be the property's rental income.
13. Where a property previously notified as vacant is rented out, the person must inform the Department within 5 business days.

### **Unexplained cash credit, expenditure, or investment**

14. Where a person's unexplained investment is determined to be related to or used in connection with any business conducted by the person—
  - (1) the fair value of the unexplained investment shall be deemed to be the person's income from other sources in the Income Year in which the unexplained investment was first identified by the Department in accordance with Section 34(2) of the Act; and
  - (2) the unexplained investment shall thereafter be treated as a business asset with a cost basis equal to the amount deemed as income under Rule 14(1) for the purposes of calculating depreciation deductions and gains or losses on disposal.
15. Where a person's unexplained investment is not related to a business conducted by the person and consists of real property—
  - (1) the fair value of the real property shall be deemed to be the person's income from other sources in the Income Year in which the

unexplained investment was first identified by the Department in accordance with Section 34(2) of the Act; and

(2) the person shall thereafter be deemed to derive annual income from the asset in an amount equal to—

- a. the actual rent received in respect of the real property; or
- b. in case the property is not let out, the imputed rent based on the fair market rental value of the real property,

provided that no such imputed rent shall be applied where the real property is used as the person's primary residence.

16. In this Rule, "primary residence" has the meaning in Rule 56.

## **PART II**

### **DEDUCTIONS AND RELIEF**

#### **Residual deduction rule**

17. For the purposes of section 40 of the Act, where any amount of income is exempt from tax, no deduction is allowed under section 40 of the Act for any expense, loss, allowance or other amount to the extent it is incurred in producing, deriving, securing or maintaining that exempt income.
18. Where an expense relates partly to exempt income and partly to taxable income, only the portion reasonably attributable to taxable income is deductible.

#### **Earnings stripping rule**

19. For the purposes of Section 47 of the Act and subject to Rule 20, “EBITDA” means an amount computed using the formula—

$$A + B + C$$

where *A* is the amount of assessable income or loss of the person from that person’s business sources for the Income Year before any restriction on deductibility of interest under Section 47 of the Act is applied;

*B* is the amount of interest expense deducted in arriving at *A*; and

*C* is the amount of depreciation deductions deducted under Section 54 of the Act.

20. “EBITDA” shall have a value of zero if the amount as calculated under Rule 19 is a negative number.

#### **Depreciation deductions**

21. In this Rule—

“block depreciation” means depreciation deductions calculated on the basis of asset categories grouped into blocks over the durations or maximum rate specified in Rule 22;

“grandparented asset” means a depreciable asset acquired by a person on or before 31 December 2025; and

“straight line method”, in respect of a block, means the value of the assets of the block as reduced by any depreciation deduction already claimed.

22. Depreciation deductions in respect of depreciable assets, other than a grandparented asset, must be calculated using block depreciation over the durations or maximum rate set out below:

- (1) Subject to Paragraph (2) of this Rule and for the purpose of Schedule 3, Paragraph 2(1) of the Act:

| <b>Asset category (Block)</b>  | <b>Duration</b>                          |
|--|--|
| Intangible assets (excluding goodwill)                                       | Lower of actual useful life or 10 years. |
| Right-of-use asset (Lease assets) and Fixed assets built on leased property. | Actual lease period                      |

- (2) For the purpose of Schedule 3, Paragraph 2(2) of the Act:

| <b>Asset category (Block)</b>   | <b>Maximum rate</b> |
|---|---------------------|
| Structural improvement to real property ( <i>including buildings, roads, driveways, car parks, pipelines, bridges, tunnels, airport runways, canals, docks, wharfs, retaining walls, fences, water or sewerage pipes, drainage, landscaping and dams</i> ). | 3%                  |
| Electricity generation and transmission equipment ( <i>including generators, powerhouse equipment, substation equipment, transmission lines and underground cables</i> ).   | 5%                  |
| Information technology equipment, electronics, and electrical appliances  | 15%                 |
| Furniture, fixtures, and utensils   | 15%                 |
| Plant and machinery   | 15%                 |
| Vehicles, vessels and aircraft  | 15%                 |

|   |     |
|---|-----|
| Any other assets not included in another category | 15% |
|---|-----|

23. Assets, other than a grandparented asset, must be classified into blocks as specified in Rule 22.
24. Fully depreciated assets that are still in use must be recorded in the asset register at a value of Nu.1 for identification purposes.
25. Where an asset, other than a grandparented asset, falls within the description of two or more blocks specified in Rule 22, the asset must be classified under the block that—
  - (1) most specifically describes the asset having regard to its nature and use; and
  - (2) in case of uncertainty or dispute, is designated by the Department, having regard to the predominant use of the asset.
26. With respect to an asset other than a grandparented asset, depreciation deduction for an Income Year must be calculated on the straight-line method of each block as a whole for that Income Year, and separate depreciation allowance must not be granted in respect of any individual asset within a block.
27. Depreciation deductions in respect of any grandparented asset must continue to be determined using the method applicable under the Income Tax Act of Bhutan 2001 and the rules and regulations thereunder in force immediately prior to 1 January, 2026.
28. For the avoidance of doubt, where a person holds both grandparented assets and assets acquired after 31 December 2025, depreciation allowances shall be determined separately in accordance with Rules 22 to 26 and Rule 27 respectively.
29. The Department may issue rules or guidelines for the purposes of clarifying the application of these rules.

### **Losses from a business**

30. For the purposes of Section 58 of the Act, a person shall set off any unrelieved loss from a business against income from any business of the person in the immediate next Income Year.

31. Where the eligible income in the immediate next Income Year is insufficient, the balance of the unrelieved loss shall be carried forward and set off in the earliest subsequent Income Year in which eligible income arises, until fully absorbed.
32. Losses shall be set off in the order in which they arose, with earlier Income Years' losses applied before later Income Years' losses.
33. A person shall not defer the set-off of a loss to a later Income Year if eligible income exists in an earlier Income Year.
34. Despite Rule 30 and for the purpose of Section 59 of the Act, a loss from an activity that would be taxed at a reduced rate when profitable may be deducted only against income taxed at the same or a lower reduced rate, or against exempt amounts; and a loss from an activity that would be exempt when profitable may be deducted only in calculating exempt amounts.
35. In this Rule—

“Reduced rate” means a concessional income-tax rate for a specified activity, sector, region, or taxpayer and that is lower than the normal rate otherwise applicable to that income or taxpayer. It does not include the Individual slab; and

“Individual slab” means the progressive rate schedule applicable to resident individuals under the Act. Income taxed under the Individual slab is treated as income taxed at normal rates and is not a reduced rate.

## **Entertainment**

36. For the purpose of Section 62 of the Act, entertainment expenses refer to hospitality expenses incurred for existing or potential clients or customers, agents or suppliers. It shall include gifts provided to clients or customers to promote the business brand or sales. The deduction allowed shall be the actual expenses or 2 per cent of the total income from that business, whichever is lower.

### **Provident and gratuity fund contributions for employees**

37. An amount paid by a person to a qualifying provident fund or a qualifying gratuity fund of an employee of that person in an Income Year shall be deductible under Section 64(1) of the Act, provided that—

- (1) such contribution is deposited in a separate account maintained with a recognized financial institution; and
- (2) the account is not accessible to the person for any purpose other than payment for provident and gratuity to employees.

38. An amount referred to in Rule 37 shall be deposited—

- (1) in the case of a Provident Fund, not later than the last day of the month immediately following the month in which the liability to make such contribution arises; and
- (2) in the case of a Gratuity Fund, not later than the thirtieth day of April of the year immediately following the income year in which the liability to make such contribution arises.

39. Despite Rule 37, where any provision for contribution to a Provident Fund or Gratuity Fund has not been allowed as a deduction in the year in which it was made, such contribution shall be allowed as a deduction in the year in which the contribution is actually paid out.

40. In this Rule—

“qualifying provident fund” means a fund for the provision of retirement benefits to employees that is approved by the Department; and

“qualifying gratuity fund” means a fund for the payment of gratuities upon the termination, retirement or death of an employee that is approved by the Department.

### **Medical expenses incurred in respect of employees**

41. An amount incurred by a person for the payment, subsidy, or reimbursement of medical expenses of an employee in an Income

Year is deductible under Section 64(2) of the Act only to the extent that—

- (1) it is directly attributable to the employee's hospitalization, medication, medical diagnosis, medical treatment, or any other medical costs;
  - (2) it is not otherwise covered or reimbursed by any insurance policy, government subsidy, or donations; and
  - (3) it does not exceed the maximum limit prescribed for that expense in the service manual. Where the service manual is not available, the limits prescribed under the government referral rules in force shall apply.
42. For the purposes of Rule 41(2), any amount payable in respect of such medical costs under any insurance policy, government subsidy, or donations shall be deemed to have been applied first in satisfaction of those costs, regardless of whether such amount has been claimed or received.

### **Rental property related expenses**

43. For the purposes of Section 74(1)(a) of the Act, “interest paid on debt obligations” is deductible only where the individual is a borrower or co-borrower named in the loan agreement with a recognized financial institution and is legally liable to repay the debt.
44. The debt must be incurred in respect of the real property and the real property must have been acquired for the purposes of generating rental income for the individual, as required by Section 74(1)(a) and (b) of the Act. No deduction is allowed where the property is self-occupied by the individual, consistent with the proviso to Section 74 of the Act.
45. Where a rental property is jointly owned and the loan is in the names of two or more co-owners (co-borrowers), each co-borrower may claim a deduction for interest actually paid.
46. Where a rental property is jointly owned but the loan is in the name of only one co-owner, the deduction under Section 74(1)(a) of the Act is available only to that named borrower. The other co-owners are not



entitled to any part of that interest unless they are added as co-borrowers by the recognised financial institution.

### **Qualifying education expenses**

47. For the purposes of paragraph 1 of Schedule 6 to the Act, "qualifying education expenses" means expenses paid by an individual for the individual's own education or vocational training, or for that of a dependent child's education or vocational training up to the child's first program of tertiary or professional education, and limited to the following—
- (1) tuition fees;
  - (2) examination fees;
  - (3) boarding or accommodation expenses; and
  - (4) fees paid to licensed day-care or Early Childhood Care and Development (ECCD) centers.
48. For the purposes of Rule 47, education or vocational training other than ECCD or day-care, including any program of tertiary or professional education, must be of at least six months' duration and lead to a formal certification.
49. No deduction is allowable for education or vocational training expenses for a dependent child for any programme commenced after the child has obtained any tertiary-level degree, diploma, an initial professional or vocational licence or qualification referred to in paragraph (2) of the definition of "programme of tertiary or professional education".
50. In any Income Year, only one parent may claim qualifying education expenses in respect of a particular dependent child. Where the dependent child is studying abroad, the parent claiming the deduction must provide proof that the payment was made by that parent.
51. Where a scholarship or other financial assistance is awarded in respect of the education expenses of a dependent child or for an individual's own education, only the portion of the expense not covered by such scholarship or assistance is treated as qualifying education expenses.

52. Where a child has not attained the age of 18 but is required to file a return under Section 290 of the Act, any qualifying education expenses must, if claimed, be claimed by a biological or legally adoptive parent who is required to file a return under Section 290 of the Act. If no biological or legally adoptive parent is required to file a return by virtue of Section 293 of the Act, the child may claim the expenses as self-education expenses in the child's own return.
53. For the purposes of paragraph 1 of Schedule 6 and Rules 47 to 52, a deduction for qualifying education expenses is allowable in the Income Year in which the amount is paid, irrespective of the academic year or period to which the payment relates. Advance payments are deductible in the year of payment.

54. For the purpose of Rule 47—

“dependent child” means a biological or legally adopted child.

“programme of tertiary or professional education” means a full-time course of study (or an equivalent part-time or distance-learning program) undertaken that—

- (1) is provided by an educational or training institution recognized by the Competent Authority; and
- (2) leads to the award of the student's first tertiary-level degree, diploma, or to the grant of an initial professional or vocational licence or qualification that entitles the student to commence practice in a trade, vocation or profession.

Such programmes include, for example, bachelor or equivalent first professional degrees, integrated bachelor programmes, technical and vocational diplomas, nursing and paramedical training, teacher training, training as a commercial pilot, chef or similar professional or vocational programmes, but do not include postgraduate degrees, specialist or advanced training, continuing professional development, or any subsequent course commenced after the student has obtained an initial tertiary or professional qualification.

### **Homeownership relief**

55. For the purpose of Paragraph 3, Schedule 6 of the Act, where a first home that is the individual's primary residence is jointly owned by

two or more resident individuals who are citizens of Bhutan and is financed by a qualifying home or housing loan, each joint owner who has incurred and paid interest on that loan may claim homeownership relief separately, limited to the lower of—

- (1) the amount of interest actually paid by that individual in the Income Year, or
- (2) Nu. 200,000.

### **Primary residence**

56. For the purposes of paragraph 2(2) of Schedule 6 to the Act, a “primary residence” is a building or part thereof, including any appurtenant land or premises, that is—

- (1) lawfully owned by the individual;
- (2) ordinarily inhabited by that individual as that individual’s main place of residence; and
- (3) used primarily for residential purposes, and not primarily for the generation of income.

57. In determining whether a property constitutes a primary residence, regard shall be given to all the relevant facts and circumstances, including but not limited to—

- (1) the duration and continuity of physical occupation of the property by the individual and their immediate family;
- (2) the individual’s place of habitual abode or home for legal, social, and economic purposes;
- (3) whether the property is used by the individual as accommodation while another property is rented out or otherwise used to generate income;
- (4) any declaration made by the individual in respect of the property;  
or

- (5) the address used by the individual for correspondence, tax filings, utility accounts, and official documentation such as identification, voter registration, or driver's license;
58. For the avoidance of doubt, an individual may have only one primary residence at any given time.

### **Qualifying life insurance premiums**

59. For the purposes of paragraph 4 of Schedule 6 to the Act, “qualifying life-insurance premium expenses” means amounts paid by a person in respect of a life insurance policy held for the benefit of that individual or any biological or legally adopted child of the individual up to a total of Nu.50,000, subject to the following—
- (1) where the policy is a pure life insurance policy, 100% of the premium paid shall be treated as a qualifying life insurance premium;
  - (2) where the policy includes both life insurance coverage and other components, including but not limited to savings, investment, or endowment features, only 50% of the premium paid shall be treated as a qualifying life insurance premium.
60. For the purposes of Rule 59, a pure life insurance policy means a policy under which the sole benefit is the payment of a death benefit upon the death of the insured, and which does not provide any guaranteed or non-guaranteed cash value, investment return, savings accumulation, or maturity benefit.

### **Qualifying health or medical insurance premiums**

61. For the purposes of paragraph 5 of Schedule 6 to the Act, “qualifying health or medical insurance premium expenses” means amounts paid by a person in respect of a health or medical insurance policy held for the benefit of that person, provided that—
- (1) the policy is approved by the Department for the purposes of this Rule 61; and

- (2) the total amount for qualifying health and medical insurance premiums paid by the person in an Income Year in respect of such policies does not exceed Nu. 50,000.
- 62. Any amount paid in excess of the limit specified in Rule 61(2) shall not be treated as a qualifying health or medical insurance premium.

**Disability relief**

- 63. A disability relief provided under paragraph 6 of Schedule 6 to the Act in respect of a disabled spouse, child or parent—

- (1) may only be claimed by one person; and

- (2) cannot be apportioned or split between two or more persons.

- 64. Where two or more persons are eligible to claim relief in respect of the same disabled spouse, child or parent, the relief shall be allowed only to the person who makes the claim in the return of income first submitted for the Income Year, unless the persons jointly elect in writing to the Department, for the credit to be claimed by one of the persons.

- 65. In this Rule 63 and 64—

- “child” of a person means a biological or legally adopted child of the person who is under the care of that person;

- “parent” of a person means a biological or legally adopted parent of the person; and

- “spouse” of a person means that person’s current legally married spouse, and excludes any former spouse.

### **PART III**

#### **CALCULATION OF INCOME TAX BASE**

##### **Evidence of reasonable steps in attempting to recover debt before write-off**

66. For the purposes of Section 93(4)(a) of the Act, a person is deemed to have taken reasonable steps in pursuing payment from a debtor if the person or an agent of the person has, within the three-year period referred to in Section 93(4)(a) of the Act, taken formal recovery action by issuing at least three written notices to the debtor, each notice—
- (1) clearly stating the nature and amount of the debt sought to be recovered;
  - (2) demanding payment or proposing a reasonable settlement; and
  - (3) being sent by a method that provides proof of delivery or reasonable evidence of dispatch.
67. Despite Rule 66, a person is also deemed to have taken reasonable steps in pursuing payment from a debtor if, prior to the write-off of the debt, the person is able to demonstrate that—
- (1) the debtor has been declared bankrupt or is subject to bankruptcy proceedings;
  - (2) the debtor is undergoing liquidation or insolvency administration;  
or
  - (3) the business of the debtor has ceased to operate, and reasonable efforts to contact the debtor have failed.

## **PART IV**

### **CORPORATE AMALGAMATION**

#### **Election for Part IV to apply**

68. An amalgamated company in a qualifying amalgamation must, within 90 days from the date of amalgamation or such further period as the Department may allow, elect for this Part IV to apply to it and all of the amalgamating companies in the qualifying amalgamation.
69. An election under Rule 68 must be made by an amalgamated company by written notice to the Department and is irrevocable.
70. Upon an election under Rule 68—
  - (1) the businesses carried on in Bhutan of all the amalgamating companies are treated as carried on in Bhutan by the amalgamated company beginning from the effective date of amalgamation, with no interruption;
  - (2) any property on revenue account of each amalgamating company, subject to Rule 72, is treated as property on revenue account of the amalgamated company;
  - (3) any property on capital account of each amalgamating company, subject to Rule 73, is treated as property on capital account of the amalgamated company; and
  - (4) the amalgamated company is treated as having acquired the property on the date on which the amalgamating company acquired it for an amount that was incurred by the amalgamating company in respect of that property.

#### **Share cancellation**

71. Where an amalgamating company (A) holds shares in another amalgamating company (B), and the shares of B are cancelled on the amalgamation:
  - (1) A is treated as having disposed of the shares in B immediately before the amalgamation for an amount equal to the cost of the shares to A; and

- (2) if A has borrowed money to acquire shares in B and the liability arising from the money so borrowed is transferred to and becomes the liability of the amalgamated company, no deduction may be given for any interest or other borrowing costs incurred by the amalgamated company on or after the date of amalgamation on such liability.

### **Transfer of property**

72. Where there is a transfer of property from an amalgamating company to the amalgamated company, being property on revenue account of the amalgamating company but not on revenue account of the amalgamated company—

- (1) the consideration for the transfer by the amalgamating company is taken as the amount which it would have realized if the property had been sold in the open market on the effective date of amalgamation; and
- (2) the amount of consideration referred to in Rule 72 (1) is to be used to compute the gains or profits of the business of the amalgamating company, and such gains or profits are chargeable to tax for the Income Year in which the effective date of amalgamation falls.

73. Where there is a transfer of property from an amalgamating company to the amalgamated company, being property not on revenue account of the amalgamating company but on revenue account of the amalgamated company—

- (1) the consideration for the acquisition by the amalgamated company is taken as the amount which it would have incurred if the property had been purchased in the open market on the effective date of amalgamation or the actual amount paid, whichever is lower; and
- (2) the amount of consideration referred to in Rule 73(1) is to be deducted as an expense in computing the gains or profits of the business of the amalgamated company.

### **Reverse of amounts in relation to amalgamated companies**

74. Where, after the effective date of amalgamation—



- (1) an amalgamating company ceases to exist;
- (2) the amalgamated company continues to carry on the business of the amalgamating company;
- (3) an amount is received, recovered or disclaimed by the amalgamated company that relates to a deduction previously claimed by the amalgamating company under the Act;
- (4) the amalgamating company would, had it not ceased to exist, have been required to include the amount in calculating its income under Section 89 or 91 of the Act; and
- (5) the amalgamated company would not otherwise be required to recognize that amount as income under any other provision of the Act,

the amalgamated company shall include that amount in calculating its income at the time of receipt, recovery, or disclaimer.

75. Where, after the effective date of amalgamation—

- (1) an amalgamating company ceases to exist;
- (2) the amalgamated company continues to carry on the business of the amalgamating company;
- (3) an amount is refunded, disclaimed, or written off by the amalgamated company that relates to an amount previously included in the taxable income of the amalgamating company;
- (4) the amalgamating company would, had it not ceased to exist, have been allowed to deduct the amount in calculating its income under Section 90 or 92 of the Act; and
- (5) the amalgamated company would not otherwise be allowed to deduct that amount under any other provision of the Act,

the amalgamated company shall be allowed to deduct that amount in calculating its income at the time of the refund, disclaimer, or write-off.

## **Rights and obligations of amalgamated company**

76. Where any amalgamating company ceases to exist on the date of amalgamation, the amalgamated company must comply with all obligations, meet all liabilities, and is entitled to all rights, powers and privileges, of the amalgamating company under the Act with respect to the Income Year in which the amalgamation occurs and all preceding Income Years as if the amalgamated company is the amalgamating company.

## **Power of the Department to give effect to policy intent**

77. The Department has the authority to interpret, apply, or modify the application of this Part IV and the relevant provisions of the Act in a manner that gives effect to the underlying policy intent, namely, to provide for tax continuity and to ensure the seamless treatment of qualifying amalgamations.
78. In exercising the authority under Rule 77, the Department may take such actions as are necessary to—
- (1) prevent the conferral of any unintended or excessive tax benefit;
  - (2) avoid the imposition of any unintended tax burden or detriment;  
and
  - (3) preserve the tax neutrality of the qualifying amalgamation to the extent that it reflects a continuation of the existing businesses in substance and purpose.
79. The Department may issue rulings, directions, or guidance for the proper administration of this Part IV.

## **PART V**

### **INTERNATIONAL TAXATION**

#### **Transfer Pricing Rules**

80. In exercise of the powers conferred by Sections 118, 246 and 247 of the Income Tax Act of Bhutan, 2025, the Ministry of Finance hereby frames the following rules on transfer pricing.

#### **Interpretation**

81. In these Rule, unless the context otherwise requires—

“Act” refers to the Income Tax Act of Bhutan, 2025;

“approved transfer pricing methods” means—

- (a) the Comparable Uncontrolled Price Method;
- (b) the Resale Price Method;
- (c) the Cost Plus Method;
- (d) the Transactional Net Margin Method; and
- (e) the Transactional Profit Split Method;

“CbC Report” means a country-by-country report prepared in accordance with the template in Annexure VII;

“Comparable Uncontrolled Price Method” means the transfer pricing method that compares the price charged for property or services transferred in a controlled transaction to the price charged for property or services transferred in comparable uncontrolled transactions;

“comparable uncontrolled transactions” means uncontrolled transactions that are comparable in accordance with Rule 85 to 87;

“controlled transaction” means a transaction between two enterprises that are associated enterprises with respect to each other.

“Cost Plus Method” means the transfer pricing method that compares the mark up on those costs directly and indirectly incurred in the supply of property or services in a controlled transaction with the mark up on those costs directly and indirectly incurred in the supply of property or services in comparable uncontrolled transactions;

“external uncontrolled transaction” means an uncontrolled transaction to which neither parties to the controlled transaction is a party;

“financial indicator” means—

- (a) in relation to the Comparable Uncontrolled Price Method, the price;
- (b) in relation to the Resale Price Method, the resale margin;
- (c) in relation to the Cost Plus Method, the mark up on cost;
- (d) in relation to the Transactional Net Margin Method, the net margin; or
- (e) in relation to the Transactional Profit Split Method, the division of the operating profit and loss;

“group” means the group to which the person and the person’s associates belong;

“hard-to-value intangible” means an intangible or rights in an intangible for which, at the time of the transfer of such intangible or rights between associates—

- (a) no reliable comparable exists; and
- (b) the projections of future cash flows or income expected to be derived from transferred intangible, or the assumptions used in valuing the intangible are highly uncertain, such that it is difficult to predict the level of ultimate success of the intangible at the time of transfer;

“intangible” means any asset—

- (a) that is not a physical or financial asset;

- (b) that is capable of being owned or controlled for use in commercial activities; and
- (c) whose use or transfer would be compensated had it occurred in a transaction between independent parties in comparable circumstances;

“internal uncontrolled transaction” means an uncontrolled transaction to which one of the parties to the controlled transaction is also a party;

“licensee” is the party that obtains rights to use an intangible asset under a licensing agreement from the “licensor”.

“low value-adding services” means services performed by a person on behalf of one or more associates that—

- (a) are of a supportive nature;
- (b) are not part of the core business of the group that the person and the associates belong;
- (c) do not require the use of unique and valuable intangibles and do not lead to the creation of unique and valuable intangibles;
- (d) do not involve the assumption or control of substantial or significant risk by the service provider and do not give rise to the creation of significant risk for the service provider; and
- (e) are not rendered to independent customers of any member of the group to which the person and the associates belong.

“most appropriate transfer pricing method” means the most appropriate transfer pricing method determined under Rule 89;

“OECD Transfer Pricing Guidelines” means the latest edition of the document entitled *Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations* published by the Organization for Economic Cooperation and Development;

“Resale Price Method” means the transfer pricing method that compares the resale margin that a purchaser of property in a controlled

transaction earns from reselling that property in an uncontrolled transaction to the resale margin that is earned in comparable uncontrolled purchase and resale transactions;

“subcontractor” is an entity that performs specific functions or provides particular services or production activities on behalf of another enterprise, typically under a contractual arrangement, without owning the final product or intangible;

“Bhutan MNE Group” means a multinational enterprise group whose ultimate parent entity is tax resident in Bhutan for the financial year in which the CbC Report is prepared;

“tested party”, in relation to the Resale Price Method, the Cost Plus Method, or the Transactional Net Margin Method, means the party to the transaction for which the relevant financial indicator is tested;

“Transactional Net Margin Method” means the transfer pricing method that compares the net profit margin relative to an appropriate base, such as costs, sales or assets, that a person achieves in a controlled transaction to the net profit margin relative to the same base achieved in comparable uncontrolled transactions;

“Transactional Profit Split Method” means the transfer pricing method that allocates to each associate participating in a controlled transaction the portion of common operating profit (or loss) derived from such transaction that an independent person would expect to earn from engaging in comparable uncontrolled transactions;

“uncontrolled transaction” means any transaction between independent persons who are dealing with each other at arm’s length; and

“unique and valuable intangible” means intangibles—

- (a) that are not comparable to intangibles used by or available to parties to potentially comparable transactions; and
- (b) whose use in business operations is expected to yield greater future economic benefits than would be expected in the absence of the intangibles.

### **Arm's length principle**

82. Any allocation, apportionment, or distribution of income, gains, deductions, losses, or tax credits between parties to a controlled transaction must be consistent with the arm's length principle.
83. An allocation, apportionment, or distribution of income, gains, deductions, losses, or tax credits between parties to a controlled transaction is consistent with the arm's length principle if the conditions of the controlled transaction do not differ from the conditions that would have applied between independent persons in comparable transactions carried out under comparable circumstances.
84. If the conditions of a controlled transaction are not consistent with the arm's length principle, and the effect of that inconsistency is reducing or postponing the liability to tax of any person for any income year, then the income, gains, deductions, losses, or tax credits will be allocated, apportioned, or distributed between the parties as though the conditions of the controlled transaction are consistent with the arm's length principle.

### **Comparability**

85. An uncontrolled transaction is comparable to a controlled transaction within the meaning of Rule 83 if—
  - (1) there are no differences between the transactions that could materially affect the financial indicator being examined under the most appropriate transfer pricing method; or
  - (2) a reasonably accurate adjustment can be made to the relevant financial indicator of the uncontrolled transaction to eliminate the effects of the differences referred to in subparagraph (1).
86. In determining whether there are any differences between an uncontrolled transaction and a controlled transaction within the meaning of Rule 85(1), the following factors must be considered to the extent that they are economically relevant to the facts and circumstances of the transactions:
  - (1) the characteristics of the property or services transferred;

- (2) the functions performed by each person with respect to the transactions, taking into account the assets used and risks assumed;
  - (3) the contractual terms of the transactions;
  - (4) the economic circumstances in which the transactions take place; and
  - (5) the business strategies pursued by the parties in relation to the transactions.
87. For the purposes of determining the allocation of risk between persons with respect to a transaction, where the person contractually assuming the financial risk does not control or mitigate the risk or does not have the financial capacity to assume the risk, such person must not be allocated the profits associated with those risks and will be entitled to no more than a risk-free return.

### **Transfer pricing methods**

88. Subject to Rule 108, any income, gains, deductions, losses, or tax credits are allocated, apportioned, or distributed between parties to a controlled transaction in a manner consistent with the arm's length principle by applying the most appropriate transfer pricing method to the circumstances of the case.
89. Subject to Rules 91, 92 and 93, the most appropriate transfer pricing method is selected from the approved transfer pricing methods, taking into consideration the following criteria—
- (1) the respective strengths and weaknesses of the approved methods;
  - (2) the appropriateness of an approved method in view of the nature of the controlled transaction, determined in particular through an analysis of the functions undertaken by each person in the controlled transaction, taking into account assets used and risks assumed;
  - (3) the availability of reliable information needed to apply the selected transfer pricing method; and
  - (4) the degree of comparability between the controlled and uncontrolled transactions, including the reliability of comparability



adjustments, if any, that may be required to eliminate differences between them.

90. Without limiting the generality of Rule 89(3), the following considerations are relevant in determining the availability of reliable information needed to apply an approved transfer pricing method:
  - (1) in all cases, information on the comparability factors listed in Rule 86(1) to (5) in relation to the controlled transaction;
  - (2) in the case of the Transactional Profit Split Method—
    - a. financial information on all parties to the transaction; and
    - b. detailed information on the foreign party to the transaction;
  - (3) in the case of the Resale Price Method, Cost Plus Method, or the Transactional Net Margin Method, financial information on the tested party.
91. Where the Comparable Uncontrolled Price Method, the Resale Price Method, the Cost Plus Method, or the Transactional Net Margin Method can be used to determine the arm's length price for some but not all of the functions performed by or received from an associate, the Transactional Profit Split Method may only be applied to the common residual profit that results only after the arm's length price of such functions are so determined.
92. A transfer pricing method other than the approved transfer pricing methods may be applied as the most appropriate transfer pricing method only if it is proven to the satisfaction of the Department that—
  - (1) none of the approved transfer pricing methods can be reasonably applied to determine the arm's length conditions for the controlled transactions; and
  - (2) such other method yields a result consistent with that which would be achieved by independent persons engaging in comparable uncontrolled transactions under comparable circumstances.
93. Where a person is a licensee or a subcontractor, the most appropriate transfer pricing method is the Comparable Uncontrolled Price Method, unless it is proven to the satisfaction of the Department that—

- (1) the Comparable Uncontrolled Price Method cannot be reasonably applied to determine the arm's length conditions for the controlled transactions; and
  - (2) another transfer pricing method yields a result consistent with that which would be achieved by independent persons engaging in comparable uncontrolled transactions under comparable circumstances.
94. Where the Cost Plus Method, Resale Price Method or the Transactional Net Margin Method is the most appropriate transfer pricing method—
  - (1) the selection of the tested party must be consistent with the analysis of the functions undertaken by each person in the controlled transaction; and
  - (2) the tested party is the person with the less complex functional analysis, unless it can be demonstrated to the satisfaction of the Department that the transfer pricing method can be applied to another person in the controlled transaction in a more reliable manner and more reliable comparable can be found for such other person.

#### **Evaluation of taxpayer's combined controlled transactions**

95. If a person carries out, under the same or similar circumstances, two or more controlled transactions that are economically closely linked to one another or that form a continuum such that they cannot reliably be analyzed separately, those transactions may be combined for the purposes of—
  - (1) performing the comparability analysis in Rule 85 to 87; and
  - (2) selecting and applying the most appropriate transfer pricing method under Rule 88.

#### **Arm's length range**

96. A controlled transaction, or a set of controlled transactions that are combined under Rule 95, will not be subject to an adjustment under Rule 84 if the relevant financial indicator derived from the controlled

transaction or set of controlled transactions tested under the most appropriate transfer pricing method is within the arm's length range.

97. If the relevant financial indicator derived from a controlled transaction, or from a set of controlled transactions that are combined under Rule 95, falls outside the arm's length range, any income, gains, deductions, losses, or tax credits are allocated, apportioned, or distributed between parties to the controlled transaction on the basis that the relevant financial indicator is the median of the arm's length range.
98. Subject to Rule 99, the arm's length range is the range of relevant financial indicator figures produced by applying the most appropriate transfer pricing method to a number of uncontrolled transactions that are all comparable and equally comparable to the controlled transaction based on a comparability analysis conducted in accordance with Rules 85, 86 and 87, provided that the highest point in the range is no more than 25% greater than the lowest point in the range.
99. If the application of the most appropriate transfer pricing method results in—
  - (1) a number of financial indicators figures for which the degree of comparability of each to the controlled transactions, and to each other, is uncertain; or
  - (2) a range of relevant financial indicator figures where the highest point in the range exceeds 25% of the lowest point in the range,the arm's length range will be the interquartile range.

#### **Sources of information on comparable uncontrolled transactions**

100. Subject to Rules 101 and 102, the Department and the taxpayer may rely on both internal uncontrolled transactions and external uncontrolled transactions as sources of information in identifying potential comparable uncontrolled transactions and in selecting and applying the most appropriate transfer pricing method.
101. The Department may not rely on information relating to a comparable external uncontrolled transaction in making an adjustment under Rule

84 if such information concerning the transaction is not made available to the taxpayer.

102. A taxpayer may not rely on information relating to a comparable uncontrolled transaction in demonstrating that any allocation, apportionment, or distribution of income, gains, deductions, losses, or tax credits between parties to a controlled transaction is consistent with the arm's length principle, if such information concerning the transaction is not made available to the Department.
103. If information on comparable uncontrolled transactions from the same geographic market or industry as the controlled transaction is unavailable, the Department may accept comparable uncontrolled transactions from other geographical markets or industries in selecting and applying the most appropriate transfer pricing method, provided that—
- (1) the Department is satisfied that these uncontrolled transactions are comparable within the meaning of Rules 85, 86 and 87; and
  - (2) reasonably accurate adjustments are made to the relevant financial indicator of the uncontrolled transactions to eliminate the effects of geographical or industry differences on the comparison.

### **Services between associates**

104. Any charge for services provided by a person ("service provider") to an associate ("recipient") is disregarded for tax purposes if—
- (1) the service does not provide the recipient with economic or commercial value that enhances the recipient's commercial position;
  - (2) the recipient obtains incidental benefits attributable solely to its being part of a larger concern, and not to any specific activity being performed;
  - (3) the service provider has undertaken the services solely because of its ownership interest in the recipient; or
  - (4) the service provider has performed activities that merely duplicate a service that the recipient is performing for itself, or that is being

performed for the recipient by a third party, unless such duplication of services is merely temporary.

105. In determining whether a service provides the recipient with economic or commercial value that enhances the recipient's commercial position, it is relevant to take into account whether an independent enterprise in comparable facts and circumstances would have been willing to pay for the activity if performed by an independent enterprise or if the recipient would have performed the activity in-house for itself.
106. Where services are rendered to two or more recipients and it is not possible to identify specific services provided to each of them, the total service charge is allocated among the recipients that benefit or expect to benefit from the services according to reasonable allocation criteria.
107. For the purposes of Rule 106, allocation criteria are reasonable if they are based on a variable or variables that—
- (1) take into account the nature of the services, the circumstances under which they are provided and the benefits obtained or that are expected to be obtained by the persons for which the services are intended;
  - (2) relate exclusively to uncontrolled transactions; and
  - (3) are capable of being measured in a reasonably reliable manner.
108. An amount charged for the provision of low value-adding services by a service provider to a resident recipient is deemed to be consistent with the arm's length principle under Rule 82 if—
- (1) the amount is based on an allocation of the total group cost to the recipients in a manner that is proportional to the benefits or expected benefits to each recipient;
  - (2) the total group cost is computed based on the direct and indirect costs incurred by the service provider in providing the service to all recipients with a profit mark-up of five percent or less;
  - (3) the total amount charged to a resident recipient for all low value-adding services does not exceed Nu. 5 million per annum; and

- (4) the resident recipient maintains the documents described in Rule 109 for a period of five years, and makes available such documents to the Department on request.

109. The documents referred to in Rule 108(4) are—

- (1) identity of the service provider and all resident recipients;
- (2) explanation of how each category of service constitutes low value-adding services;
- (3) rationale for the provision of the low value-adding services within the context of the business of the group to which the resident recipient belongs;
- (4) description of the benefits or expected benefits to the resident recipient from each category of low value-adding service;
- (5) description of the selected allocation keys, explanation of how the allocation keys produce outcomes that reasonably reflect the benefits received by each recipient, and confirmation of mark-up applied;
- (6) written contracts or agreements for the provision of services and any modifications to those contracts or agreements;
- (7) documentation and calculations showing the determination of the total group cost in accordance with Rule 108(2), and the mark-up applied, including all categories and amounts of relevant costs and costs of any services provided solely to one recipient; and
- (8) documentation and calculations showing the application of the specified allocation keys.

### **Transactions involving intangibles**

110. In determining the arm's length conditions for a controlled transaction involving the exploitation of an intangible or rights in an intangible, the economic returns from such exploitation must be allocated to the persons that perform and control the most important value-creating functions of developing, enhancing, maintaining, protecting and exploiting the intangible or rights, taking into account in particular:

- (1) the functions performed by the person and the management and control of those functions;
- (2) the contribution of assets, including financial assets, by that person, and the management and control regarding such contribution of assets; and
- (3) the risks assumed by a person, the management and control of those risks, and the financial capacity of that person to assume those risks.

111. In determining the arm's length conditions for a controlled transaction involving the transfer of an intangible or rights in an intangible, the following must be taken into account:

- (1) the perspective of both the transferor and the transferee;
- (2) the price at which a comparable independent person would be willing to transfer the intangible; and
- (3) the value and usefulness of the intangible to the transferee's business.

112. Consideration must be given to any special factors that are relevant in determining the comparability of any uncontrolled transaction with a controlled transaction involving the transfer of an intangible or rights in an intangible, including—

- (1) the expected benefits from the intangible or rights;
- (2) the commercial alternatives otherwise available to the transferee;
- (3) any geographical limitations on the exercise of the intangible or rights;
- (4) the exclusive or non-exclusive nature of the intangible or rights; and
- (5) any right of the transferee to participate in further developments of the intangible by the transferor.

113. Without limiting the generality of Rules 111 and 112, where a controlled transaction involves the transfer of a hard-to-value

intangible or rights in a hard-to-value intangible, the Department may take into account any information gathered after such transfer in determining the conditions that would have been made at the time of the transfer between independent enterprises, unless—

- (1) the taxpayer can provide—
  - a. details of the projections used at the time of the transfer in determining the pricing arrangements were reliable, taking into account risks and reasonably foreseeable events that might have affected the outcomes; and
  - b. reliable evidence that any significant difference between the projections and actual outcomes is due either to unforeseeable future developments or events, or the playing out of reasonably estimated probability of occurrence of foreseeable outcomes;
- (2) the transfer of the hard-to-value intangible is covered by a bilateral or multilateral advance pricing arrangement in effect for the period in question between the countries of the transferor and the transferee;
- (3) any significant difference between the financial projections and actual outcomes in subparagraph (1)a does not have the effect of reducing or increasing the compensation for the hard-to-value intangible by more than 20% of the compensation determined at the time of the transaction; and
- (4) a commercialization period of five years has passed following the year in which the hard-to-value intangible first generated unrelated party revenues for the transferee, and any significant difference between the financial projections and actual outcomes in subparagraph (1)a was not greater than 20% of the projections for that commercialization period.

### **Disregarding a transaction between associates for tax purposes**

114. This Rule applies where the arrangements made in relation to a transaction between associates—



- (1) viewed in their totality, differ from those which would have been adopted by independent persons behaving in a commercially rational manner in comparable circumstances; and
- (2) as a result of subparagraph (1), it is not possible to determine a price that would be acceptable to both parties taking into account their respective perspectives and the options realistically available to each of them at the time of entering into the transaction.

115. If the conditions in Rule 114 are satisfied, the Department may—

- (1) treat the arm's length position as that if the transaction had not occurred; or
- (2) replace the transaction by an alternative transaction.

### **Corresponding adjustments**

116. If—

- (1) the tax administration of a country other than Bhutan makes or proposes to make an adjustment to the conditions of transactions between a resident person and an associate;
- (2) the adjustment results or will result in the taxation in that other country of an amount of income on which the resident person has already been charged to tax in Bhutan; and
- (3) that other country has a treaty with Bhutan that reflects an intention to provide for the relief of economic double taxation,

the Department must, upon a request made by the resident person, examine the consistency of that adjustment with the arm's length principle, consulting as necessary with the competent authority of that other country.

117. If the adjustment proposed by that other country is consistent with the arm's length principle both in principle and as regards the amount, the Department must make a corresponding adjustment to the amount of tax charged in Bhutan to that person on those profits, in order to eliminate the economic double taxation that would result from the inclusion of the same profits in the taxable income of both that person and the associate.

118. A request made under paragraph 116 must—

- (1) include the information necessary for the Department to examine the consistency of the adjustment made by the tax administration of the other country with the arm's length principle, including –
  - a. the name, registered address and, where applicable, the trading name(s) of the associate;
  - b. evidence of the tax residence of the associate;
  - c. the year(s) in which the adjusted controlled transaction(s) took place;
  - d. the amount of the requested corresponding adjustment and the amounts of the adjustment made by the tax administration of the other country;
  - e. evidence of the adjustment made by the tax administration of the other country and the basis for the adjustment, including details of comparability analysis relied upon and the transfer pricing method applied;
  - f. confirmation that the associate will not, or is unable to, pursue any further recourse under the domestic law of the other country that made result in the adjustment made by the tax administration of that other country being reduced or reversed; and
  - g. any other information that may be relevant for examining the consistency of the adjustment with the arm's length principle; and
- (2) be made within the applicable time period for making a request for the case to be resolved by way of mutual agreement procedure under the applicable tax treaty.

### **Applicability to attribution of profits to a permanent establishment**

119. These Rules apply to the attribution of profit to a permanent establishment under Section 248 of the Act as if—

- (1) “controlled transaction” means any transaction requiring an allocation of income and deductions to a permanent establishment in Bhutan of a non-resident person or to a permanent establishment of a resident person outside Bhutan under Section 247 of the Act; and
- (2) the permanent establishment is treated as a separate person.

### **Required Documents**

120. If the total value of controlled transactions to which a person is a party exceeds Nu.5 million, that person must—

- (1) prepare, maintain, and, upon request by the Department, make available contemporaneous documentation as set out in Annexure V demonstrating that the conditions of controlled transactions to which the person is a party are consistent with the arm’s length principle; and
- (2) submit, together with the person’s annual tax return, an annual controlled transactions form in the format set out in Annexure VI.

121. A person must, in addition to the obligation under Rule 120, prepare and submit a CbC Report for a financial year to the Department if—

- (1) the person is the ultimate parent entity of a Bhutan MNE Group;
- (2) the consolidated revenue of the Bhutan MNE Group in the preceding financial year is at least Nu.74 billion; and
- (3) Bhutan MNE Group has subsidiaries or operations in one or more jurisdictions outside Bhutan.

122. Subject to Rule 123, contemporaneous documentation means documentation and information relied upon by the person in determining the conditions of the controlled transaction before or at the time of undertaking the controlled transaction.

123. Documentation for a tax year is deemed to be contemporaneous if it is prepared on or before the last day for the filing of tax return for that tax year as required by law.

## **Review of documentation**

124. A person required to prepare and maintain contemporaneous documentation under Rule 120 must carry out a review in accordance with paragraph 125—

- (1) whenever there is a material change to the operating conditions that has an impact on any functional analysis or transfer pricing analysis in the documentation; and
- (2) in any case, at least once a year.

125. A person must review contemporaneous documentation to ensure that—

- (1) the financial and economic analyses in the documentation remain accurate;
- (2) the transfer pricing method applied remains the most appropriate transfer pricing method; and
- (3) the transfer pricing supported by the documentation remains consistent with the arm's length principle within the meaning of this Rule (Transfer Pricing Rule).

## **Submission of documentation and report**

126. A person must provide the documentation prepared under Rule 120 to the Department within 30 days of written request duly issued by the Department or such longer time as the Department may approve.

127. A person must provide a report prepared under Rule 120(1) with respect to a financial year to the Department within 12 months from the end of that financial year.

128. A person may submit the documentation referred to in Rule 126 in the Dzongkha language or English language, and must submit the report referred to in Rule 127 in the English language.

## **Power of Department to request additional information**

129. The duty of a person to provide documentation under these Rules is established without prejudice to the power of the Department to

request additional information that is considered necessary in the course of a tax audit.

## **Significant economic presence (SEP)**

### **Determination of SEP**

130. A non-resident person carrying out transactions in respect of digital services in Bhutan must continue to determine annually whether they meet the SEP threshold specified in Rule 131 for as long as they supply digital services to users in Bhutan. If the threshold is met for any income year, the provisions of Rule 132 apply for that year. If not met, this determination must be repeated in each subsequent Income Year until the threshold is satisfied.
131. For the purposes of Section 706(89) of the Act, a non-resident is deemed to have a SEP in Bhutan if the aggregate value of digital services supplied to users in Bhutan exceeds Nu. 5 million in any Income Year. This threshold applies on an aggregate basis across all digital services provided by the non-resident to users in Bhutan.

### **Tax obligations and deeming provisions**

132. Where a non-resident person has established a SEP for an Income Year under Rule 131, the person must pay any tax due in accordance with Section 249 of the Act.
133. Once a person is determined to have a SEP for an Income Year, that person is deemed to have a SEP for each of the two immediately succeeding Income Years, regardless of whether the threshold in Rule 131 is met in those succeeding years.
134. After the end of the two-year deemed SEP period under Rule 133, the person must resume the annual determination process for the year immediately following the Income Year to ascertain whether the threshold in Rule 131 is met.
135. If the threshold in Rule 131 is met for that post-deeming year, that year qualifies as a SEP year and the person must pay any tax due in the following Income Year as per Section 249 of the Act. Upon meeting this threshold, a new two-year deeming period under Rule 133 commences for the next two Income Years.

136. If the Rule 131 threshold is not met for the post-deeming year, the deeming provisions under Rule 133 do not restart. From the next Income Year onwards, the person must resume the annual determination process as required by Rule 130.

### **Alternative computation method**

137. Where a person with SEP to whom Rule 132 applies finds it impracticable to determine with reasonable accuracy the taxable income attributable to Bhutan under the Act, the person may elect to have their qualified profit determined under Rules 138 to 141 and taxed at the rate specified under paragraph 5 of Schedule 1 to the Act.

138. For the purposes of Rule 137, “qualified profits” means 30% of the amount calculated by applying the profitability ratio of the non-resident person’s digital services business segment to the gross annual revenue from digital services derived from users in Bhutan.

139. Where the non-resident person does not maintain segmental accounts for the digital services business, the overall profitability ratio of that person shall be applied to determine qualified profits.

140. Where the non-resident person belongs to a multinational enterprise group, the profitability ratio shall be determined as follows—

- (1) the profitability ratio of the group’s business segment relating to digital services covered under the Act shall be applied; or
- (2) where segmental accounts are not maintained by the group, the overall profitability ratio of the group shall be applied.

141. Where the segmental profitability ratio or overall profitability ratio of the multinational enterprise group to which the non-resident person belongs is not available to the Department, the alternative tax computation option under Rule 137 shall not apply, and the person shall be taxed in accordance with Schedule 1 Paragraph 6 of the Act.

### **Determination of user location**

142. A transaction is deemed to be supplied to a user in Bhutan where any of the following applies:

- (1) the recipient of the service is known to the non-resident to be located in Bhutan as a matter of fact or through a self-declaration of residency or location in Bhutan by the recipient;
- (2) the recipient has a billing address in Bhutan, a Bhutanese domain name, or a Bhutanese IP address;
- (3) the country of issuance of the credit or debit card used to pay for the goods or services is Bhutan, or if the payment is made through a Bhutan-based bank or financial institution, including a Bhutan-based digital or electronic wallet operator;
- (4) if a mobile phone is used to make the purchase, the mobile country code of the Subscriber Identity Module (SIM) card of the mobile phone is +975;
- (5) if the transaction involves the physical delivery of goods, the delivery address is in Bhutan.

143. The threshold under Rule 131 applies on an aggregate basis across all digital services provided by the non-resident to users in Bhutan.

### **Hybrid mismatch arrangements**

144. For the purpose of Section 256 of the Act, any deduction, inclusion, loss or tax credit arising from a cross-border arrangement that gives rise to double non-taxation as defined in Section 257 must be neutralized in accordance with Rule 146.

145. The most appropriate neutralization rule under Rule 146 is selected having regard to—

- (1) whether Bhutan is the payer, recipient or investor jurisdiction and the nature of the mismatch (instrument, entity, branch or transfer), determined through an analysis of functions, assets and risks;
- (2) the extent of non-inclusion or double deduction and whether any difference is only a timing difference;
- (3) the availability and reliability of information to evidence a corresponding inclusion or denial in the other jurisdiction; and

- (4) the ability to neutralize the outcome with the least risk of double taxation and without duplication of adjustments, including in structured arrangements and control groups.
146. Approved neutralization rules (apply in the order listed and only once per amount; interest-limitation, transfer-pricing, and general anti-avoidance rules apply first):
- (1) Hybrid financial instrument (deduction/no-inclusion): deny the Bhutan deduction to the extent the receipt is not included abroad; if no denial occurs abroad and Bhutan is the recipient jurisdiction, include the amount.
  - (2) Hybrid payer / disregarded payment (deduction/no-inclusion): deny the Bhutan deduction; or, if Bhutan is the recipient jurisdiction and no denial occurs abroad, include the amount.
  - (3) Double deduction: allow the Bhutan deduction only against dual-inclusion income of the same period; any excess is denied but may be deducted later to the extent of later dual-inclusion income; if Bhutan is the payer jurisdiction and the other jurisdiction does not neutralize, deny the deduction.
  - (4) Branch mismatches: deny the deduction or include the income in Bhutan to the extent it is not taxed elsewhere due to head-office/permanent-establishment attribution differences.
  - (5) Reverse hybrids: include, in Bhutan, the income of a Bhutan-formed entity to the extent not included in any jurisdiction because investors treat the entity as non-transparent.
  - (6) Hybrid transfers (dividend-equivalent payments): limit relief for underlying withholding tax to the portion economically borne by the Bhutanese taxpayer; deny any excess.
  - (7) Imported mismatches: deny a Bhutan deduction to the extent the payment directly or indirectly funds a third-country hybrid mismatch that is not neutralized elsewhere in the chain.
147. A mere timing difference is not a mismatch if the corresponding inclusion occurs within a reasonable period; for administrative certainty, a 12-month window after the end of the payer's period may be applied as a safe-harbor consistent with common implementations.



## **PART VI SPECIAL CASES**

### **Parenthood child tax credit**

148. A parenthood child tax credit is claimable in respect of a qualifying child under Section 160 of the Act by only one parent in any Income Year.
149. Where two or more parents are eligible to claim the credit, the credit is allowed to the parent who makes the claim in the return of income first submitted for the Income Year, unless the parents jointly elect in writing, for the credit to be claimed by the other parent.
150. In no case may the parenthood child tax credit in respect of a qualifying child in an Income Year be divided, apportioned, or otherwise shared between two or more parents.

### **Presumptive taxation**

151. Where the taxpayer under presumptive taxation crosses the threshold of Nu. 5 million for an Income Year, as established by books of accounts, third-party information, or other reliable evidence—
- (1) the taxpayer is ineligible for presumptive taxation for that Income Year and the presumptive return shall be replaced by an ordinary business assessment for the whole year;
  - (2) the assessing officer shall issue a notice requiring the taxpayer to produce books of accounts and supporting records for that Income Year within the time specified in the notice;
  - (3) tax shall be computed under the ordinary rules and rates applicable to an individual with business income, and any presumptive tax already paid shall be credited against the reassessed liability; and
  - (4) once assessed on a basis other than presumptive taxation, the taxpayer is not eligible to apply presumptive taxation for any subsequent Income Year.

## **Exclusion from presumptive taxation**

152. For the purposes of paragraph 3(1) of Schedule 2 to the Act, a “professional qualification” includes, but is not limited to, active membership or certification by a recognized professional body in any of the following fields—

- (1) law;
- (2) accounting or auditing;
- (3) medicine, dentistry, or licensed health professions;
- (4) architecture or engineering;
- (5) actuarial science;
- (6) financial advisory or investment management services;
- (7) tax consultancy or compliance services; or
- (8) any other field which the Department may prescribe, having regard to the purpose of ensuring that presumptive taxation is available only to persons who genuinely require simplified compliance with the Act.

## **PART VII**

### **TAX REPORTING AND PAYMENT PROCEDURES**

#### **Withholding by employers**

153. A resident employer must, at the time of payment, withhold tax from any payment made to an employee that is required to be included in calculating the employee's taxable income under the Act. For this purpose, the amount subject to withholding shall be the employee's gross monthly income from employment reduced by fifteen per cent of such gross monthly income. Tax must be withheld from that amount at the applicable rates prescribed in Annexure I hereto.

#### **Withholding tax on investment returns or other sources**

154. Where a resident person is liable to pay an amount that is effectively connected with the payee's business and would otherwise be included in calculating the payee's income from investment, the payer must withhold tax at source—

(1) for all investment income referred to in Section 27(8) of the Act other than the types described in paragraph 7(2)(b) of Schedule 1 of the Act: 5 per cent; and

(2) for interest and dividend payments to a person: 10 per cent.

#### **Withholding of tax on service fees and contractual payments**

155. For the purposes of section 269(1), and in line with section 269(5) of the Act, where a resident person is liable to pay a service fee with a source in Bhutan to another resident person, other than an employee of the payer, the payer must withhold tax from that payment at the rate of 2 per cent as specified in Schedule 1.

#### **Circumstances in which an individual resident person is required to withhold tax**

156. For the purposes of Section 271 of the Act, a person being an individual must withhold tax in the following circumstances and at the following rates—

- (1) where the individual makes a payment to another person that is a resident person for prescribed personal services performed in Bhutan, at the rate of two per cent.
- (2) where the individual makes a payment to another person that is a non-resident person for prescribed personal services performed in Bhutan, at the rate of five per cent.

157. For the purposes of this Rule 156—

“prescribed personal services” means construction, renovation, repair, or maintenance work carried out on a residential property owned or occupied by the individual, or any other form of manual or skilled labor performed for the benefit of the individual.

**Circumstances in which a resident person is not required to withhold**

158. For the purpose of Section 272 of the Act, a resident person may not withhold tax from a payment made or liable to be made in any of the following circumstances—

- (1) the payee is the Royal Government of Bhutan or a government agency thereof;
- (2) the payee is a holder of a valid exemption certificate duly issued by the Department;
- (3) the amount payable is less than Nu. 20,000, except where the payment is a dividend or interest;
- (4) the payer is the Royal Government of Bhutan or a government agency thereof, and the payment is in respect of—
  - a. damages or compensation for loss or injury caused by natural disasters;
  - b. compensation for property acquired or requisitioned under laws relating to eminent domain, compulsory acquisition, or similar authority;
  - c. any other payments of a compensatory nature made pursuant to a statutory obligation or public policy consideration as may be prescribed by the Department,

but does not include payments representing interest or other amounts in the nature of income unrelated to compensatory damages;

- (5) the amount is payable in respect of the sale and purchase of motor vehicles, two wheelers and cement, where the payee is an authorized dealer or a commission agent of such goods within Bhutan;
- (6) direct purchases of airline/railway tickets or through travel agents;
- (7) the consideration is provided in kind (a non-cash benefit);
- (8) utility bill payments e.g. city corporation bills, survey bills, national library bills, telephone bills, cable operators' bills, insurance premium payments, electricity bills, vehicle renewal and fitness payments, etc.;
- (9) GST shall be excluded while computing withholding tax; and
- (10) amounts included in Schedule 3 and excluded list under section 24, 28, 32 and 35 of the Act except when the payment is dividend or interest.

159. Where the Department reasonably believes, taking into account all relevant facts and circumstances, that a transaction has been split into multiple transactions for the purpose of avoiding any withholding tax liability, the Department may in its discretion treat these transactions as a single transaction and aggregate the value of these transactions for the purpose of determining whether the amount payable exceeds such amount stipulated in Rule 158(3).

#### **Treatment of final withholding payments not subject to withholding**

160. Where tax is not withheld from a final withholding payment, whether by reason of Section 282 of the Act, Rule 158(7), or any other provision of the Act or these Rules, the recipient remains liable to tax on that payment. The recipient's tax liability is payable by way of prepayment of tax and assessment.

161. The value of the non-cash benefit for the purpose of calculating withholding tax shall be the market value of the non-cash benefit received at the time of receipt.

## **Withholding tax statements**

162. A statement under Section 273 of the Act must be filed—

- (1) in such electronic format and through such electronic platform as may be specified or established by the Department; or
- (2) in hard copy in the form prescribed in Annexure II hereto, but only with the prior written permission of the Department.

## **Final withholding payments**

163. For the purposes of section 280(1) of the Act, tax withheld on interest and dividend income derived by individuals under section 31(1) is a final withholding tax. Interest and dividend income derived in the course of a business under section 27(8) is not a final withholding tax.

164. Inter-corporate dividends are exempt from income tax and therefore not subject to withholding tax.

## **Temporary closure of business premises**

165. For the purposes of Section 478 of the Act, this rule prescribes the contents and manner of the notice to be affixed when a closure notice has issued under Section 476 of the Act, and related procedures.

166. In this rule—

“closure notice” means a notice issued under Section 476 of the Act directing the temporary closure of part or all of a withholding agent’s business premises.

## **Contents of the affixed notice**

167. The notice to be affixed under Section 478(1) of the Act must be headed “Temporary Closure—Withholding Non-Compliance (s.476)” and must state:

- (1) the withholding agent’s legal name, business/firm name (if any), Taxpayer Number, trade license number, and registered address;
- (2) the physical address of the premises and a description of the area closed (whole premises or specified part);

- (3) the statutory basis for the closure and the reason, indicating whether it is for failure to file the withholding statement under Section 274 of the Act, failure to pay withholding amounts by the due date, or both, and that a prior failure under Section 474(2) of the Act has occurred;
- (4) the unique reference number of the closure notice, the date and time the premises were sealed, and the period of closure (not exceeding 15 days);
- (5) the conditions for early removal of the notice during the period of closure, namely that the withholding agent files the withholding statement under Section 274 of the Act or pays the withholding amount due and any penalty and late-payment interest payable (Section 479 of the Act);
- (6) the place and manner for filing and payment (including office address, accepted channels and account or portal details) and contact details for enquiries;
- (7) a warning that removal, concealment or defacement of the notice, breaking the seal, or carrying on business at the premises during the period of closure without written authorization from the Department is an offence under the Act and may result in prosecution and further action; and
- (8) the name, designation, signature or electronic authentication of the authorized officer, the office issuing the notice, and the seal/strap numbers used.

### **Form and display**

168. The notice must—

- (1) be in English and Dzongkha;
- (2) be affixed in a conspicuous place at the principal public entrance of the closed premises, and, where a part of premises is closed or there are multiple entrances, at each affected entrance; and
- (3) remain affixed and unobstructed for the duration of the closure.

## **Sealing and record-keeping**

169. The authorized officer must—

- (1) apply tamper-evident seals and record the seal numbers in the notice and in the Department's closure register;
- (2) prepare a brief inventory of access points sealed and take dated photographs evidencing affixation; and
- (3) where a police officer is present under Section 477 of the Act, record the officer's name and badge number.

## **Limited access during closure**

170. The authorized officer may permit limited supervised entry for safety, emergency, or preservation purposes (for example, to shut down equipment or secure perishables) if it does not amount to carrying on business. Any such entry must be recorded.

## **Public announcement [Section 478(2) of the Act]**

171. Where the Department elects to make the closure public, the public notice may be made on the Department's website or by other media and must state the information in sub-rule 167, paragraph (1) to (5) and paragraph (8). Personal data beyond that required by this rule must not be disclosed.

## **Removal of notice**

172. Only the Department may remove or replace the affixed notice. Upon verification that the conditions in Section 479 of the Act are met during the period of closure, the authorized officer must immediately remove the notice and update the closure register.

## **Instalment payment**

173. The Department may enter into an arrangement for payment by instalments under Sections 428 and 392 of the Act in respect of tax liabilities, if the person cannot pay the full amount at one time due to financial difficulties or other reasons specified in the application.



174. Subject to Rule 173 and for the purposes of Section 380(2) of the Act, the Department may enter into an arrangement for payment by instalment or security arrangement in respect of tax dues under the tax assessment that are not disputed by the taxpayer.
175. The Department may, upon application by a taxpayer under Section 428 of the Act, approve payment of tax by instalments for a period not exceeding 24 months.

### **Pre-disposal notice of records**

176. A taxpayer must not dispose of any records maintained under Section 324 of the Act unless the taxpayer gives the Department at least 30 days' prior written notice.
177. The notice must state the taxpayer's name and taxpayer identification number, the income years to which the records relate, the categories and form of the records, and the proposed date and method of disposal, together with a statement that the retention period in Section 324(3) of the Act has expired.
178. Despite Rule 176, where Section 325 of the Act applies, the taxpayer must continue to retain the records until the end of the period specified in Section 325 of the Act, whichever is later.
179. If, within the 30-day notice period, the Department directs the taxpayer to retain the records, the taxpayer must not dispose of the records until the Department withdraws that direction in writing.
180. Where records are lost, destroyed, or damaged without prior notice due to accident, disaster, or other unforeseen events, the taxpayer must notify the Department in writing within 7 days of becoming aware and, where applicable, provide a police report or other relevant report.

For the purpose of this rule, "dispose" includes destroying, deleting, overwriting, anonymizing, archiving in a manner that makes the records no longer readily accessible, or transferring the records out of the taxpayer's possession or control.

### **Income tax returns**

181. Every person, including a non-resident carrying on business through Bhutan Permanent Establishment must file an income tax return under

Section 290 of the Act for each Income Year during the period from first February to the last day of April of the immediately following calendar year—

- (1) in such electronic format and through such electronic platform as may be specified or established by the Department; or
- (2) in hard copy in the form prescribed in Annexure IV hereto, but only with the prior written permission of the Department.

182. For a company—

- (1) furnish a copy of its statutory audited accounts together with the return. Where a partnership has been deemed a company due to Section 706(16)(b) of the Act, the deemed company may choose to submit statutory audited accounts;
- (2) If the company does not have its statutory audited accounts ready by the due date for filing, it must still file the return on the due date together with unaudited financial statements and such a filing will be treated as a provisional return;
- (3) in any case where audited accounts are not submitted together with the return under paragraph (1) and (2), the company shall furnish the statutory audited accounts not later than 30 June of the year immediately following the relevant income year.

183. Where there is any difference in the tax liability disclosed in the provisional return and that arising upon the submission of the statutory audited accounts under Rule 182, the Department shall make such adjustments and amendments to the provisional return as may be necessary.

184. For the avoidance of doubt, the filing of a provisional return under Rule 182 and its subsequent amendment shall not be considered as an amended assessment for the purposes of Chapter 13 of the Act.

185. A company must submit its statutory audited accounts only once pursuant to Rule 182, and where the company submits its audited accounts after 30 June of the year immediately following the relevant income year, such submission shall be treated as an amendment to a self-assessment under Section 365 of the Act and an amended

assessment under Section 358 of the Act shall be initiated, and no further amendment shall be entertained in accordance with Section 364 of the Act.

### **Declaration of inactive businesses**

186. A declaration under Section 291 of the Act must be filed—

- (1) in such electronic format and through such electronic platform as may be specified or established by the Department; or
- (2) in hard copy in the form prescribed in Annexure III hereto, but only with the prior written permission of the Department.

### **Return of income not required**

187. A return of income for an Income Year is not required under Section 293 of the Act from—

- (1) a resident individual—
  - a. who did not hold a business license or carry on a business at any time during that Income Year; and
  - b. whose total income for that Income Year from employments, business (if any), investments and other sources does not exceed Nu. 300,000; or
- (2) a non-resident person who has no tax payable for the Income Year under Section 10(1) of the Act and who receives only payments subject to final withholding under Section 10(2) of the Act.

For the avoidance of doubt, any individual who holds a business licence or carries on a business at any time during the Income Year must file a return under Section 290 or 291 of the Act, regardless of operational status.

### **Other filing obligations**

188. For the purposes of Section 294 of the Act—

- (1) a non-profit body registered with the Department must file an annual return in the prescribed form by the due date for annual returns under the Act; or
- (2) a person who is otherwise not required to file a return under Section 293(1)(b) of the Act but has tax withheld at source must file a return to claim a refund of the tax so withheld.

189. In respect of dividend income and interest income subject to final withholding under Section 10(2), a return of income need not be filed for that Income Year and any refund of tax shall be processed automatically by the tax administration system.

### **Extension of time to file return**

190. A taxpayer may apply in writing to the Department with which the taxpayer is registered for an extension of time to file a return in accordance with Section 336 of the Act. The application must be made at least 10 days before the filing due date, in accordance with Section 337 of the Act.

### **Assessment notice**

191. For the purposes of Sections 347, 354 and 362 of the Act, this rule prescribes the matters to be specified in a notice served on a taxpayer when the Department makes a default assessment under Section 346 of the Act, an advance assessment under Section 351 of the Act, or an amended assessment under Section 358 or 360 of the Act:

- (1) The Department must serve a written notice on the taxpayer.
- (2) The notice must identify the taxpayer (name, Taxpayer Primary Number and address), the tax type and the tax period, and must state the assessment type and statutory basis as one of: “default assessment (Section 346 of the Act)”, “advance assessment (Section 351 of the Act)”, or “amended assessment (Section 358 or 360 of the Act)”, together with a brief reason for making the assessment.
- (3) The notice must set out the amount assessed and how it was determined, including a breakdown of estimated or revised income, deductions, losses, credits, any set-off of pre-payments or

withholding, and any penalty and interest included under the Act, and the resulting balance payable or refundable.

- (4) The notice must summaries the material evidence, information sources, estimation method and key assumptions relied upon, including any third-party information considered.
- (5) The notice must state the payment due date, the place and manner of payment, that late-payment interest will accrue where the Act so provides, and that recovery action may be taken for unpaid amounts.
- (6) The notice must inform the taxpayer that they remain obliged to file any outstanding return for the period and that any return filed after service of the notice will not be treated as a self-assessment for that period but as information that may lead the Department to amend or replace the assessment in accordance with the Act. The notice must also set out the taxpayer's objection/review rights, the applicable time limits, and where and how to lodge an objection.
- (7) The notice must state the date of issue, the assessing office, the name and designation of the officer, and include a signature or electronic authentication, together with contact details for enquiries.
- (8) A single notice may cover more than one tax period or tax type where the taxpayer failed to file for multiple periods or types, provided the information required in Paragraph (2) to (7) is stated distinctly for each period or type.
- (9) Service of the notice must be affected in accordance with the Act and rules on service of documents, and the notice must state the date of service recorded by the Department.

### **Default assessment-specific requirements**

192. Where the default assessment concerns a net loss carried forward, the notice must state the amount of the net loss for the period, any part disallowed, and the amount (if any) eligible to be carried forward under the Act.

### **Advance assessment-specific requirements**

193. The notice must state the date the advance assessment was made and that it was made in accordance with the law in force on that date; identify what part of the tax period is reflected in the estimate and any extrapolation applied; and state that the assessment may be amended under Sections 355 and 358 of the Act so the taxpayer is assessed for the whole period.

### **Amended assessment-specific requirements**

194. The notice must reference the original assessment (and any prior amended assessment), including the assessment reference number(s), the date the original assessment was made, and the original due date for payment.
195. The notice must set out each alteration or addition made to the original assessment and the reasons for it, and provide a recalculation showing the amended amounts, including any revised net loss carried forward and any part disallowed.
196. Where the amendment is made under Section 360 of the Act, the notice must state that it is a further amendment following an earlier amendment and that only the alterations or additions made in the earlier amended assessment have been amended in accordance with Section 361 of the Act.
197. The notice must state that, in accordance with Section 363 of the Act, service of the amended-assessment notice does not change the original due date for payment and that late-payment interest remains payable from the original due date until payment.
198. Where the amended assessment relates to Section 365 of the Act, the notice must state that no further application for amendment under Section 368 of the Act may be made for the same assessment year, except as otherwise provided by the Act.

### **Evidence of identity when applying for TPN**

199. An application for a TPN by a person must be accompanied by the following supporting documents:
- (1) Employment

- a. Bhutanese citizen: Citizenship Identity Card;
- b. Others: passport information page and, where applicable, a valid work permit or other official authorization to work.

(2) Business and partnership

- a. Business/trade/professional license (if applicable), if operating without a license; Citizenship Identity Card (citizen) or passport information page and, where applicable, a valid work permit or other official authorization (non-citizen).
- b. Companies: Certificate of Incorporation, home-jurisdiction tax identification number (if any), registered office and principal place of business addresses.
- c. Partnerships or other unincorporated bodies: partnership agreement or registration evidence (if any), names and IDs of partners, principal place of business address.

(3) Trust

- a. Certified copy of the trust deed (with certified English translation, where applicable).
- b. Evidence of registration or recognition in the home jurisdiction, if any, and home-jurisdiction tax identification number, if any.
- c. Identification of trustee(s) and any resident agent (CID or passport copies) and their proof of address.
- d. local service address or appointed representative in Bhutan for non-resident trusts.

(4) Significant economic presence (SEP) — non-resident person

- a. Certificate of incorporation or other constitutive documents; home-jurisdiction tax identification number, if any.

(5) Body of persons

- a. Relevant registration certificate (or foreign registration evidence for a foreign body).
- b. Registered office and principal place of operations address; for a foreign body, local service address or appointed representative in Bhutan.

### **Use of TPN**

200. Despite Section 307(2) of the Act, where an individual taxpayer will receive a payment in the course of a business operated by the individual taxpayer, and in respect of which tax is to be withheld under this Act by the payor, the individual taxpayer must provide to the payor either—

- (1) the valid trade license number issued by the relevant authority in respect of such business;
- (2) where no license has been issued by the relevant authority, the withholding tax registration number issued by the Department in respect of such business.

201. An individual taxpayer operating a business or trade without a license or description of other licenses must, prior to receiving any payment subject to withholding under this Act, apply for and obtain a Taxpayer Number from the Department.

202. For the purposes of Section 307(5) of the Act—

- (1) a taxpayer must provide the taxpayer's TPN to such government departments, statutory bodies, and public agencies as may be required under any applicable laws or rules and regulations of Bhutan; and
- (2) a taxpayer is deemed to be providing the taxpayer's TPN to the Department when the taxpayer issues a tax invoice as required under the Goods and Services Tax Act of Bhutan 2020, or provides the taxpayer's TPN to another person who is required to issue such a tax invoice.



## **Cancellation of TPN**

203. For the purposes of Section 311(2) of the Act, where an individual ceases to be subject to this Act but remains resident in Bhutan, the individual must apply to the Department for deactivation of the TPN in the Income Year immediately after fulfilling all the obligations required under the Act.

## **Application for agency code**

204. An application for an agency code under Section 323 of the Act must be filed as may be specified or established by the Department.

## **Record keeping requirements**

205. For the purposes of Section 324(2) of the Act, a taxpayer must maintain books of account and records sufficient to support the computation of income and any deductions, reliefs, or credits claimed under the Act, including but not limited to—

- (1) books of original entry;
- (2) ledgers;
- (3) invoices, receipts, and payment vouchers;
- (4) bank statements; and
- (5) any other documentation necessary to verify the taxpayer's income, expenditure, assets, and liabilities.

206. A person carrying on a business must maintain, with a licensed bank or financial institution, a business transaction account in the name of the business, such as a current deposit or other equivalent account permitted for only business transactions.

207. As far as practicable, all business receipts and payments must be routed through that account. For any single expense exceeding Nu. 50,000, payment must be made through that account to remain deductible in accordance with Section 41(1) of the Act.

208. Statements and related records for the account must be retained and reconciled monthly and form part of the records required under Rule 205.

209. Records may be maintained in electronic form, provided that such records are—

- (1) readily accessible and capable of being reproduced in legible form;
- (2) securely stored and protected from unauthorized alteration or loss; and
- (3) compliant with any technical standards or formats as may be prescribed by the Department.

210. An individual carrying on more than one business, including businesses subject to presumptive tax, must maintain separate books of account and records for each business.

211. For the purposes of Rule 210, different lines of operation or activities or non-complementary business activities shall be treated as separate businesses unless the taxpayer has obtained the prior written approval of the Department to aggregate the financial records of such operations.

212. A taxpayer requesting for permission under Rule 211 must write to the Department, and the Department may grant or deny such permission having regard to the nature and independence of the operations and any other relevant facts.

### **Requirement for a tax clearance certificate**

213. A person shall be required to obtain and produce to the relevant authority or institution a valid tax clearance certificate issued by the Department as a condition for the following—

- (1) the remittance of funds abroad in excess of Nu. 300,000 per transaction by a resident person;
- (2) the departure of any non-resident person who has derived income from a source in Bhutan;
- (3) the award of a contract;

- (4) election;
- (5) renewal, and cancellation of the license;
- (6) change of business ownership;
- (7) liquidation of company;
- (8) claiming of retirement benefits; and
- (9) other (as case be).

### **Requirements for tax agents**

214. The determination of whether a person is a fit and proper person and is of good character for the purposes of Sections 626, 627 and 628 of the Act may include—

- (1) the person's education and professional qualifications;
- (2) the person's knowledge of tax laws and procedures;
- (3) the person's professional and ethical conduct;
- (4) any criminal convictions or regulatory disciplinary actions; and
- (5) such tests or assessments as may be administered or prescribed by the Department.

215. The Department may, from time to time, issue guidelines or rules setting out the specific requirements, procedures, and standards for the evaluation of fitness and propriety of a person under Rule 214.

### **Fees for Private Rulings**

#### **Application Fee**

216. An applicant seeking a private ruling under section 565 of the Act shall pay a non-refundable application fee of Nu. 5,000 at the time of submitting the application.

217. The application fee covers the initial assessment and processing of the application regardless of whether the Department issues or declines to issue the ruling.

### **Ruling Fee Based on Transaction Value**

218. Subject to Rule 216, the ruling fee payable per application shall be:

- (1) Nu. 10,000 for Transaction Value Not exceeding Nu. 10,000,000;
- (2) Nu. 50,000 for transaction exceeding Nu. 10,000,000 but not exceeding Nu. 50,000,000;
- (3) Nu. 100,000 for transaction exceeding Nu. 50,000,000 but not exceeding Nu. 100,000,000; and
- (4) Nu. 150,000 for transaction exceeding Nu. 100,000,000.

219. For applications not involving a specific transaction value or where the transaction value cannot be reasonably determined, the ruling fee shall be Nu. 25,000.

### **Payment Terms**

220. The application fee under Rule 216 shall be paid at the time of submission of the application.

221. The ruling fee under rule 218 shall be paid within 15 days of the Department notifying the applicant in writing of—

- (1) the applicable fee based on the transaction value; and
- (2) the Department's decision to proceed with issuing the ruling.

222. The Department may decline to issue a ruling if the ruling fee is not paid within the timeframe specified in Rule 221.

### **Refund of Ruling Fee**

223. If the Department declines to issue a private ruling after accepting the application and receiving payment of the ruling fee, the ruling fee (but not the application fee) shall be refunded to the applicant within 30 days in the following circumstances—

- (1) the Department declines the application under section 571 of the Act after the ruling fee has been paid;

- (2) the Department is unable to issue the ruling due to insufficient legal clarity or pending legislative changes;
- (3) the application becomes moot due to changes in law before the ruling is issued.

224. No refund of the ruling fee shall be made where—

- (1) the applicant withdraws the application after the Department has commenced substantive work on the ruling;
- (2) the applicant fails to provide additional information requested by the Department under section 566;
- (3) the ruling is issued but is unfavorable to the applicant;
- (4) the Department declines to rule due to incomplete, incorrect, or misleading information provided by the applicant.

225. For purposes of Rule (1), "substantive work" means work beyond the initial assessment of the application's validity and completeness.

### **Additional Fees**

226. Where the Department engages external professional advisors or valuers to assist in the preparation of a private ruling, the reasonable costs of such services shall be borne by the applicant.

227. The Department shall—

- (1) obtain the applicant's written consent before engaging external advisors; and
- (2) provide an estimate of the costs to be incurred.

228. The applicant shall pay the costs referred to in sub-rule 5(1) within 30 days of receiving an invoice from the Department.

## **PART VIII**

### **OBJECTIONS AND APPEALS**

#### **Remission of penalty payable**

229. For the purposes of section 653 of the Act, a person liable to a penalty who seeks remission must apply in writing to the Regional Office in which the person is registered. The application must set out the grounds for remission and attach relevant supporting documents.
230. The decision made by the Regional Office on the application for remission is a taxation decision. A taxpayer dissatisfied with the taxation decision may file a notice of objection with the Department's Head Office under section 378 of the Act within 30 days of service of the taxation decision.
231. Where an administrative penalty relates to a tax assessment, it is treated as part of a "taxation decision" within section 706(95) of the Act. A taxpayer dissatisfied with the taxation decision may file a notice of objection with the Department's Head Office under section 378 of the Act within 30 days of service of the taxation decision.

#### **Review board**

232. The detailed provisions relating to the Review Board shall be governed by the Rules on objections and appeals 2025, as may be amended from time to time.

# ANNEXURE I

## WITHHOLDING TAX RATES FOR EMPLOYERS

| Monthly Salary |       | TDS  |
|----------------|-------|------|
| From           | To    | Slab |
| 0              | 25000 | 0    |
| 25001          | 25100 | 5    |
| 25101          | 25200 | 10   |
| 25201          | 25300 | 15   |
| 25301          | 25400 | 20   |
| 25401          | 25500 | 25   |
| 25501          | 25600 | 30   |
| 25601          | 25700 | 35   |
| 25701          | 25800 | 40   |
| 25801          | 25900 | 45   |
| 25901          | 26000 | 50   |
| 26001          | 26100 | 55   |
| 26101          | 26200 | 60   |
| 26201          | 26300 | 65   |
| 26301          | 26400 | 70   |
| 26401          | 26500 | 75   |
| 26501          | 26600 | 80   |
| 26601          | 26700 | 85   |
| 26701          | 26800 | 90   |
| 26801          | 26900 | 95   |
| 26901          | 27000 | 100  |
| 27001          | 27100 | 105  |
| 27101          | 27200 | 110  |
| 27201          | 27300 | 115  |
| 27301          | 27400 | 120  |
| 27401          | 27500 | 125  |
| 27501          | 27600 | 130  |
| 27601          | 27700 | 135  |
| 27701          | 27800 | 140  |
| 27801          | 27900 | 145  |
| 27901          | 28000 | 150  |
| 28001          | 28100 | 155  |
| 28101          | 28200 | 160  |
| 28201          | 28300 | 165  |
| 28301          | 28400 | 170  |
| 28401          | 28500 | 175  |
| 28501          | 28600 | 180  |
| 28601          | 28700 | 185  |
| 28701          | 28800 | 190  |
| 28801          | 28900 | 195  |
| 28901          | 29000 | 200  |
| 29001          | 29100 | 205  |
| 29101          | 29200 | 210  |
| 29201          | 29300 | 215  |
| 29301          | 29400 | 220  |
| 29401          | 29500 | 225  |
| 29501          | 29600 | 230  |
| 29601          | 29700 | 235  |
| 29701          | 29800 | 240  |
| 29801          | 29900 | 245  |

| Monthly Salary |       | TDS  |
|----------------|-------|------|
| From           | To    | Slab |
| 29901          | 30000 | 250  |
| 30001          | 30100 | 255  |
| 30101          | 30200 | 260  |
| 30201          | 30300 | 265  |
| 30301          | 30400 | 270  |
| 30401          | 30500 | 275  |
| 30501          | 30600 | 280  |
| 30601          | 30700 | 285  |
| 30701          | 30800 | 290  |
| 30801          | 30900 | 295  |
| 30901          | 31000 | 300  |
| 31001          | 31100 | 305  |
| 31101          | 31200 | 310  |
| 31201          | 31300 | 315  |
| 31301          | 31400 | 320  |
| 31401          | 31500 | 325  |
| 31501          | 31600 | 330  |
| 31601          | 31700 | 335  |
| 31701          | 31800 | 340  |
| 31801          | 31900 | 345  |
| 31901          | 32000 | 350  |
| 32001          | 32100 | 355  |
| 32101          | 32200 | 360  |
| 32201          | 32300 | 365  |
| 32301          | 32400 | 370  |
| 32401          | 32500 | 375  |
| 32501          | 32600 | 380  |
| 32601          | 32700 | 385  |
| 32701          | 32800 | 390  |
| 32801          | 32900 | 395  |
| 32901          | 33000 | 400  |
| 33001          | 33100 | 405  |
| 33101          | 33200 | 410  |
| 33201          | 33300 | 415  |
| 33301          | 33400 | 420  |
| 33401          | 33500 | 425  |
| 33501          | 33600 | 430  |
| 33601          | 33700 | 435  |
| 33701          | 33800 | 440  |
| 33801          | 33900 | 445  |
| 33901          | 34000 | 450  |
| 34001          | 34100 | 455  |
| 34101          | 34200 | 460  |
| 34201          | 34300 | 465  |
| 34301          | 34400 | 470  |
| 34401          | 34500 | 475  |
| 34501          | 34600 | 480  |
| 34601          | 34700 | 485  |
| 34701          | 34800 | 490  |
| 34801          | 34900 | 495  |

| Monthly Salary |       | TDS  |
|----------------|-------|------|
| From           | To    | Slab |
| 34901          | 35000 | 500  |
| 35001          | 35100 | 505  |
| 35101          | 35200 | 510  |
| 35201          | 35300 | 515  |
| 35301          | 35400 | 520  |
| 35401          | 35500 | 525  |
| 35501          | 35600 | 530  |
| 35601          | 35700 | 535  |
| 35701          | 35800 | 540  |
| 35801          | 35900 | 545  |
| 35901          | 36000 | 550  |
| 36001          | 36100 | 555  |
| 36101          | 36200 | 560  |
| 36201          | 36300 | 565  |
| 36301          | 36400 | 570  |
| 36401          | 36500 | 575  |
| 36501          | 36600 | 580  |
| 36601          | 36700 | 585  |
| 36701          | 36800 | 590  |
| 36801          | 36900 | 595  |
| 36901          | 37000 | 600  |
| 37001          | 37100 | 605  |
| 37101          | 37200 | 610  |
| 37201          | 37300 | 615  |
| 37301          | 37400 | 620  |
| 37401          | 37500 | 625  |
| 37501          | 37600 | 630  |
| 37601          | 37700 | 635  |
| 37701          | 37800 | 640  |
| 37801          | 37900 | 645  |
| 37901          | 38000 | 650  |
| 38001          | 38100 | 655  |
| 38101          | 38200 | 660  |
| 38201          | 38300 | 665  |
| 38301          | 38400 | 670  |
| 38401          | 38500 | 675  |
| 38501          | 38600 | 680  |
| 38601          | 38700 | 685  |
| 38701          | 38800 | 690  |
| 38801          | 38900 | 695  |
| 38901          | 39000 | 700  |
| 39001          | 39100 | 705  |
| 39101          | 39200 | 710  |
| 39201          | 39300 | 715  |
| 39301          | 39400 | 720  |
| 39401          | 39500 | 725  |
| 39501          | 39600 | 730  |
| 39601          | 39700 | 735  |
| 39701          | 39800 | 740  |
| 39801          | 39900 | 745  |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 39901          | 40000 | 750         |
| 40001          | 40100 | 755         |
| 40101          | 40200 | 760         |
| 40201          | 40300 | 765         |
| 40301          | 40400 | 770         |
| 40401          | 40500 | 775         |
| 40501          | 40600 | 780         |
| 40601          | 40700 | 785         |
| 40701          | 40800 | 790         |
| 40801          | 40900 | 795         |
| 40901          | 41000 | 800         |
| 41001          | 41100 | 805         |
| 41101          | 41200 | 810         |
| 41201          | 41300 | 815         |
| 41301          | 41400 | 820         |
| 41401          | 41500 | 825         |
| 41501          | 41600 | 830         |
| 41601          | 41700 | 837         |
| 41701          | 41800 | 847         |
| 41801          | 41900 | 857         |
| 41901          | 42000 | 867         |
| 42001          | 42100 | 877         |
| 42101          | 42200 | 887         |
| 42201          | 42300 | 897         |
| 42301          | 42400 | 907         |
| 42401          | 42500 | 917         |
| 42501          | 42600 | 927         |
| 42601          | 42700 | 937         |
| 42701          | 42800 | 947         |
| 42801          | 42900 | 957         |
| 42901          | 43000 | 967         |
| 43001          | 43100 | 977         |
| 43101          | 43200 | 987         |
| 43201          | 43300 | 997         |
| 43301          | 43400 | 1007        |
| 43401          | 43500 | 1017        |
| 43501          | 43600 | 1027        |
| 43601          | 43700 | 1037        |
| 43701          | 43800 | 1047        |
| 43801          | 43900 | 1057        |
| 43901          | 44000 | 1067        |
| 44001          | 44100 | 1077        |
| 44101          | 44200 | 1087        |
| 44201          | 44300 | 1097        |
| 44301          | 44400 | 1107        |
| 44401          | 44500 | 1117        |
| 44501          | 44600 | 1127        |
| 44601          | 44700 | 1137        |
| 44701          | 44800 | 1147        |
| 44801          | 44900 | 1157        |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 44901          | 45000 | 1167        |
| 45001          | 45100 | 1177        |
| 45101          | 45200 | 1187        |
| 45201          | 45300 | 1197        |
| 45301          | 45400 | 1207        |
| 45401          | 45500 | 1217        |
| 45501          | 45600 | 1227        |
| 45601          | 45700 | 1237        |
| 45701          | 45800 | 1247        |
| 45801          | 45900 | 1257        |
| 45901          | 46000 | 1267        |
| 46001          | 46100 | 1277        |
| 46101          | 46200 | 1287        |
| 46201          | 46300 | 1297        |
| 46301          | 46400 | 1307        |
| 46401          | 46500 | 1317        |
| 46501          | 46600 | 1327        |
| 46601          | 46700 | 1337        |
| 46701          | 46800 | 1347        |
| 46801          | 46900 | 1357        |
| 46901          | 47000 | 1367        |
| 47001          | 47100 | 1377        |
| 47101          | 47200 | 1387        |
| 47201          | 47300 | 1397        |
| 47301          | 47400 | 1407        |
| 47401          | 47500 | 1417        |
| 47501          | 47600 | 1427        |
| 47601          | 47700 | 1437        |
| 47701          | 47800 | 1447        |
| 47801          | 47900 | 1457        |
| 47901          | 48000 | 1467        |
| 48001          | 48100 | 1477        |
| 48101          | 48200 | 1487        |
| 48201          | 48300 | 1497        |
| 48301          | 48400 | 1507        |
| 48401          | 48500 | 1517        |
| 48501          | 48600 | 1527        |
| 48601          | 48700 | 1537        |
| 48701          | 48800 | 1547        |
| 48801          | 48900 | 1557        |
| 48901          | 49000 | 1567        |
| 49001          | 49100 | 1577        |
| 49101          | 49200 | 1587        |
| 49201          | 49300 | 1597        |
| 49301          | 49400 | 1607        |
| 49401          | 49500 | 1617        |
| 49501          | 49600 | 1627        |
| 49601          | 49700 | 1637        |
| 49701          | 49800 | 1647        |
| 49801          | 49900 | 1657        |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 49901          | 50000 | 1667        |
| 50001          | 50100 | 1677        |
| 50101          | 50200 | 1687        |
| 50201          | 50300 | 1697        |
| 50301          | 50400 | 1707        |
| 50401          | 50500 | 1717        |
| 50501          | 50600 | 1727        |
| 50601          | 50700 | 1737        |
| 50701          | 50800 | 1747        |
| 50801          | 50900 | 1757        |
| 50901          | 51000 | 1767        |
| 51001          | 51100 | 1777        |
| 51101          | 51200 | 1787        |
| 51201          | 51300 | 1797        |
| 51301          | 51400 | 1807        |
| 51401          | 51500 | 1817        |
| 51501          | 51600 | 1827        |
| 51601          | 51700 | 1837        |
| 51701          | 51800 | 1847        |
| 51801          | 51900 | 1857        |
| 51901          | 52000 | 1867        |
| 52001          | 52100 | 1877        |
| 52101          | 52200 | 1887        |
| 52201          | 52300 | 1897        |
| 52301          | 52400 | 1907        |
| 52401          | 52500 | 1917        |
| 52501          | 52600 | 1927        |
| 52601          | 52700 | 1937        |
| 52701          | 52800 | 1947        |
| 52801          | 52900 | 1957        |
| 52901          | 53000 | 1967        |
| 53001          | 53100 | 1977        |
| 53101          | 53200 | 1987        |
| 53201          | 53300 | 1997        |
| 53301          | 53400 | 2007        |
| 53401          | 53500 | 2017        |
| 53501          | 53600 | 2027        |
| 53601          | 53700 | 2037        |
| 53701          | 53800 | 2047        |
| 53801          | 53900 | 2057        |
| 53901          | 54000 | 2067        |
| 54001          | 54100 | 2077        |
| 54101          | 54200 | 2087        |
| 54201          | 54300 | 2097        |
| 54301          | 54400 | 2107        |
| 54401          | 54500 | 2117        |
| 54501          | 54600 | 2127        |
| 54601          | 54700 | 2137        |
| 54701          | 54800 | 2147        |
| 54801          | 54900 | 2157        |



| Monthly Salary |       | TDS Slab |
|----------------|-------|----------|
| From           | To    |          |
| 54901          | 55000 | 2167     |
| 55001          | 55100 | 2177     |
| 55101          | 55200 | 2187     |
| 55201          | 55300 | 2197     |
| 55301          | 55400 | 2207     |
| 55401          | 55500 | 2217     |
| 55501          | 55600 | 2227     |
| 55601          | 55700 | 2237     |
| 55701          | 55800 | 2247     |
| 55801          | 55900 | 2257     |
| 55901          | 56000 | 2267     |
| 56001          | 56100 | 2277     |
| 56101          | 56200 | 2287     |
| 56201          | 56300 | 2297     |
| 56301          | 56400 | 2307     |
| 56401          | 56500 | 2317     |
| 56501          | 56600 | 2327     |
| 56601          | 56700 | 2337     |
| 56701          | 56800 | 2347     |
| 56801          | 56900 | 2357     |
| 56901          | 57000 | 2367     |
| 57001          | 57100 | 2377     |
| 57101          | 57200 | 2387     |
| 57201          | 57300 | 2397     |
| 57301          | 57400 | 2407     |
| 57401          | 57500 | 2417     |
| 57501          | 57600 | 2427     |
| 57601          | 57700 | 2437     |
| 57701          | 57800 | 2447     |
| 57801          | 57900 | 2457     |
| 57901          | 58000 | 2467     |
| 58001          | 58100 | 2477     |
| 58101          | 58200 | 2487     |
| 58201          | 58300 | 2497     |
| 58301          | 58400 | 2507     |
| 58401          | 58500 | 2517     |
| 58501          | 58600 | 2527     |
| 58601          | 58700 | 2537     |
| 58701          | 58800 | 2547     |
| 58801          | 58900 | 2557     |
| 58901          | 59000 | 2567     |
| 59001          | 59100 | 2577     |
| 59101          | 59200 | 2587     |
| 59201          | 59300 | 2597     |
| 59301          | 59400 | 2607     |
| 59401          | 59500 | 2617     |
| 59501          | 59600 | 2627     |
| 59601          | 59700 | 2637     |
| 59701          | 59800 | 2647     |
| 59801          | 59900 | 2657     |

| Monthly Salary |       | TDS Slab |
|----------------|-------|----------|
| From           | To    |          |
| 59901          | 60000 | 2667     |
| 60001          | 60100 | 2677     |
| 60101          | 60200 | 2687     |
| 60201          | 60300 | 2697     |
| 60301          | 60400 | 2707     |
| 60401          | 60500 | 2717     |
| 60501          | 60600 | 2727     |
| 60601          | 60700 | 2737     |
| 60701          | 60800 | 2747     |
| 60801          | 60900 | 2757     |
| 60901          | 61000 | 2767     |
| 61001          | 61100 | 2777     |
| 61101          | 61200 | 2787     |
| 61201          | 61300 | 2797     |
| 61301          | 61400 | 2807     |
| 61401          | 61500 | 2817     |
| 61501          | 61600 | 2827     |
| 61601          | 61700 | 2837     |
| 61701          | 61800 | 2847     |
| 61801          | 61900 | 2857     |
| 61901          | 62000 | 2867     |
| 62001          | 62100 | 2877     |
| 62101          | 62200 | 2887     |
| 62201          | 62300 | 2897     |
| 62301          | 62400 | 2907     |
| 62401          | 62500 | 2917     |
| 62501          | 62600 | 2932     |
| 62601          | 62700 | 2947     |
| 62701          | 62800 | 2962     |
| 62801          | 62900 | 2977     |
| 62901          | 63000 | 2992     |
| 63001          | 63100 | 3007     |
| 63101          | 63200 | 3022     |
| 63201          | 63300 | 3037     |
| 63301          | 63400 | 3052     |
| 63401          | 63500 | 3067     |
| 63501          | 63600 | 3082     |
| 63601          | 63700 | 3097     |
| 63701          | 63800 | 3112     |
| 63801          | 63900 | 3127     |
| 63901          | 64000 | 3142     |
| 64001          | 64100 | 3157     |
| 64101          | 64200 | 3172     |
| 64201          | 64300 | 3187     |
| 64301          | 64400 | 3202     |
| 64401          | 64500 | 3217     |
| 64501          | 64600 | 3232     |
| 64601          | 64700 | 3247     |
| 64701          | 64800 | 3262     |
| 64801          | 64900 | 3277     |

| Monthly Salary |       | TDS Slab |
|----------------|-------|----------|
| From           | To    |          |
| 64901          | 65000 | 3292     |
| 65001          | 65100 | 3307     |
| 65101          | 65200 | 3322     |
| 65201          | 65300 | 3337     |
| 65301          | 65400 | 3352     |
| 65401          | 65500 | 3367     |
| 65501          | 65600 | 3382     |
| 65601          | 65700 | 3397     |
| 65701          | 65800 | 3412     |
| 65801          | 65900 | 3427     |
| 65901          | 66000 | 3442     |
| 66001          | 66100 | 3457     |
| 66101          | 66200 | 3472     |
| 66201          | 66300 | 3487     |
| 66301          | 66400 | 3502     |
| 66401          | 66500 | 3517     |
| 66501          | 66600 | 3532     |
| 66601          | 66700 | 3547     |
| 66701          | 66800 | 3562     |
| 66801          | 66900 | 3577     |
| 66901          | 67000 | 3592     |
| 67001          | 67100 | 3607     |
| 67101          | 67200 | 3622     |
| 67201          | 67300 | 3637     |
| 67301          | 67400 | 3652     |
| 67401          | 67500 | 3667     |
| 67501          | 67600 | 3682     |
| 67601          | 67700 | 3697     |
| 67701          | 67800 | 3712     |
| 67801          | 67900 | 3727     |
| 67901          | 68000 | 3742     |
| 68001          | 68100 | 3757     |
| 68101          | 68200 | 3772     |
| 68201          | 68300 | 3787     |
| 68301          | 68400 | 3802     |
| 68401          | 68500 | 3817     |
| 68501          | 68600 | 3832     |
| 68601          | 68700 | 3847     |
| 68701          | 68800 | 3862     |
| 68801          | 68900 | 3877     |
| 68901          | 69000 | 3892     |
| 69001          | 69100 | 3907     |
| 69101          | 69200 | 3922     |
| 69201          | 69300 | 3937     |
| 69301          | 69400 | 3952     |
| 69401          | 69500 | 3967     |
| 69501          | 69600 | 3982     |
| 69601          | 69700 | 3997     |
| 69701          | 69800 | 4012     |
| 69801          | 69900 | 4027     |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 69901          | 70000 | 4042        |
| 70001          | 70100 | 4057        |
| 70101          | 70200 | 4072        |
| 70201          | 70300 | 4087        |
| 70301          | 70400 | 4102        |
| 70401          | 70500 | 4117        |
| 70501          | 70600 | 4132        |
| 70601          | 70700 | 4147        |
| 70701          | 70800 | 4162        |
| 70801          | 70900 | 4177        |
| 70901          | 71000 | 4192        |
| 71001          | 71100 | 4207        |
| 71101          | 71200 | 4222        |
| 71201          | 71300 | 4237        |
| 71301          | 71400 | 4252        |
| 71401          | 71500 | 4267        |
| 71501          | 71600 | 4282        |
| 71601          | 71700 | 4297        |
| 71701          | 71800 | 4312        |
| 71801          | 71900 | 4327        |
| 71901          | 72000 | 4342        |
| 72001          | 72100 | 4357        |
| 72101          | 72200 | 4372        |
| 72201          | 72300 | 4387        |
| 72301          | 72400 | 4402        |
| 72401          | 72500 | 4417        |
| 72501          | 72600 | 4432        |
| 72601          | 72700 | 4447        |
| 72701          | 72800 | 4462        |
| 72801          | 72900 | 4477        |
| 72901          | 73000 | 4492        |
| 73001          | 73100 | 4507        |
| 73101          | 73200 | 4522        |
| 73201          | 73300 | 4537        |
| 73301          | 73400 | 4552        |
| 73401          | 73500 | 4567        |
| 73501          | 73600 | 4582        |
| 73601          | 73700 | 4597        |
| 73701          | 73800 | 4612        |
| 73801          | 73900 | 4627        |
| 73901          | 74000 | 4642        |
| 74001          | 74100 | 4657        |
| 74101          | 74200 | 4672        |
| 74201          | 74300 | 4687        |
| 74301          | 74400 | 4702        |
| 74401          | 74500 | 4717        |
| 74501          | 74600 | 4732        |
| 74601          | 74700 | 4747        |
| 74701          | 74800 | 4762        |
| 74801          | 74900 | 4777        |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 74901          | 75000 | 4792        |
| 75001          | 75100 | 4807        |
| 75101          | 75200 | 4822        |
| 75201          | 75300 | 4837        |
| 75301          | 75400 | 4852        |
| 75401          | 75500 | 4867        |
| 75501          | 75600 | 4882        |
| 75601          | 75700 | 4897        |
| 75701          | 75800 | 4912        |
| 75801          | 75900 | 4927        |
| 75901          | 76000 | 4942        |
| 76001          | 76100 | 4957        |
| 76101          | 76200 | 4972        |
| 76201          | 76300 | 4987        |
| 76301          | 76400 | 5002        |
| 76401          | 76500 | 5017        |
| 76501          | 76600 | 5032        |
| 76601          | 76700 | 5047        |
| 76701          | 76800 | 5062        |
| 76801          | 76900 | 5077        |
| 76901          | 77000 | 5092        |
| 77001          | 77100 | 5107        |
| 77101          | 77200 | 5122        |
| 77201          | 77300 | 5137        |
| 77301          | 77400 | 5152        |
| 77401          | 77500 | 5167        |
| 77501          | 77600 | 5182        |
| 77601          | 77700 | 5197        |
| 77701          | 77800 | 5212        |
| 77801          | 77900 | 5227        |
| 77901          | 78000 | 5242        |
| 78001          | 78100 | 5257        |
| 78101          | 78200 | 5272        |
| 78201          | 78300 | 5287        |
| 78301          | 78400 | 5302        |
| 78401          | 78500 | 5317        |
| 78501          | 78600 | 5332        |
| 78601          | 78700 | 5347        |
| 78701          | 78800 | 5362        |
| 78801          | 78900 | 5377        |
| 78901          | 79000 | 5392        |
| 79001          | 79100 | 5407        |
| 79101          | 79200 | 5422        |
| 79201          | 79300 | 5437        |
| 79301          | 79400 | 5452        |
| 79401          | 79500 | 5467        |
| 79501          | 79600 | 5482        |
| 79601          | 79700 | 5497        |
| 79701          | 79800 | 5512        |
| 79801          | 79900 | 5527        |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 79901          | 80000 | 5542        |
| 80001          | 80100 | 5557        |
| 80101          | 80200 | 5572        |
| 80201          | 80300 | 5587        |
| 80301          | 80400 | 5602        |
| 80401          | 80500 | 5617        |
| 80501          | 80600 | 5632        |
| 80601          | 80700 | 5647        |
| 80701          | 80800 | 5662        |
| 80801          | 80900 | 5677        |
| 80901          | 81000 | 5692        |
| 81001          | 81100 | 5707        |
| 81101          | 81200 | 5722        |
| 81201          | 81300 | 5737        |
| 81301          | 81400 | 5752        |
| 81401          | 81500 | 5767        |
| 81501          | 81600 | 5782        |
| 81601          | 81700 | 5797        |
| 81701          | 81800 | 5812        |
| 81801          | 81900 | 5827        |
| 81901          | 82000 | 5842        |
| 82001          | 82100 | 5857        |
| 82101          | 82200 | 5872        |
| 82201          | 82300 | 5887        |
| 82301          | 82400 | 5902        |
| 82401          | 82500 | 5917        |
| 82501          | 82600 | 5932        |
| 82601          | 82700 | 5947        |
| 82701          | 82800 | 5962        |
| 82801          | 82900 | 5977        |
| 82901          | 83000 | 5992        |
| 83001          | 83100 | 6007        |
| 83101          | 83200 | 6022        |
| 83201          | 83300 | 6037        |
| 83301          | 83400 | 6052        |
| 83401          | 83500 | 6067        |
| 83501          | 83600 | 6082        |
| 83601          | 83700 | 6097        |
| 83701          | 83800 | 6112        |
| 83801          | 83900 | 6127        |
| 83901          | 84000 | 6142        |
| 84001          | 84100 | 6157        |
| 84101          | 84200 | 6172        |
| 84201          | 84300 | 6187        |
| 84301          | 84400 | 6202        |
| 84401          | 84500 | 6217        |
| 84501          | 84600 | 6232        |
| 84601          | 84700 | 6247        |
| 84701          | 84800 | 6262        |
| 84801          | 84900 | 6277        |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 84901          | 85000 | 6292        |
| 85001          | 85100 | 6307        |
| 85101          | 85200 | 6322        |
| 85201          | 85300 | 6337        |
| 85301          | 85400 | 6352        |
| 85401          | 85500 | 6367        |
| 85501          | 85600 | 6382        |
| 85601          | 85700 | 6397        |
| 85701          | 85800 | 6412        |
| 85801          | 85900 | 6427        |
| 85901          | 86000 | 6442        |
| 86001          | 86100 | 6457        |
| 86101          | 86200 | 6472        |
| 86201          | 86300 | 6487        |
| 86301          | 86400 | 6502        |
| 86401          | 86500 | 6517        |
| 86501          | 86600 | 6532        |
| 86601          | 86700 | 6547        |
| 86701          | 86800 | 6562        |
| 86801          | 86900 | 6577        |
| 86901          | 87000 | 6592        |
| 87001          | 87100 | 6607        |
| 87101          | 87200 | 6622        |
| 87201          | 87300 | 6637        |
| 87301          | 87400 | 6652        |
| 87401          | 87500 | 6667        |
| 87501          | 87600 | 6682        |
| 87601          | 87700 | 6697        |
| 87701          | 87800 | 6712        |
| 87801          | 87900 | 6727        |
| 87901          | 88000 | 6742        |
| 88001          | 88100 | 6757        |
| 88101          | 88200 | 6772        |
| 88201          | 88300 | 6787        |
| 88301          | 88400 | 6802        |
| 88401          | 88500 | 6817        |
| 88501          | 88600 | 6832        |
| 88601          | 88700 | 6847        |
| 88701          | 88800 | 6862        |
| 88801          | 88900 | 6877        |
| 88901          | 89000 | 6892        |
| 89001          | 89100 | 6907        |
| 89101          | 89200 | 6922        |
| 89201          | 89300 | 6937        |
| 89301          | 89400 | 6952        |
| 89401          | 89500 | 6967        |
| 89501          | 89600 | 6982        |
| 89601          | 89700 | 6997        |
| 89701          | 89800 | 7012        |
| 89801          | 89900 | 7027        |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 89901          | 90000 | 7042        |
| 90001          | 90100 | 7057        |
| 90101          | 90200 | 7072        |
| 90201          | 90300 | 7087        |
| 90301          | 90400 | 7102        |
| 90401          | 90500 | 7117        |
| 90501          | 90600 | 7132        |
| 90601          | 90700 | 7147        |
| 90701          | 90800 | 7162        |
| 90801          | 90900 | 7177        |
| 90901          | 91000 | 7192        |
| 91001          | 91100 | 7207        |
| 91101          | 91200 | 7222        |
| 91201          | 91300 | 7237        |
| 91301          | 91400 | 7252        |
| 91401          | 91500 | 7267        |
| 91501          | 91600 | 7282        |
| 91601          | 91700 | 7297        |
| 91701          | 91800 | 7312        |
| 91801          | 91900 | 7327        |
| 91901          | 92000 | 7342        |
| 92001          | 92100 | 7357        |
| 92101          | 92200 | 7372        |
| 92201          | 92300 | 7387        |
| 92301          | 92400 | 7402        |
| 92401          | 92500 | 7417        |
| 92501          | 92600 | 7432        |
| 92601          | 92700 | 7447        |
| 92701          | 92800 | 7462        |
| 92801          | 92900 | 7477        |
| 92901          | 93000 | 7492        |
| 93001          | 93100 | 7507        |
| 93101          | 93200 | 7522        |
| 93201          | 93300 | 7537        |
| 93301          | 93400 | 7552        |
| 93401          | 93500 | 7567        |
| 93501          | 93600 | 7582        |
| 93601          | 93700 | 7597        |
| 93701          | 93800 | 7612        |
| 93801          | 93900 | 7627        |
| 93901          | 94000 | 7642        |
| 94001          | 94100 | 7657        |
| 94101          | 94200 | 7672        |
| 94201          | 94300 | 7687        |
| 94301          | 94400 | 7702        |
| 94401          | 94500 | 7717        |
| 94501          | 94600 | 7732        |
| 94601          | 94700 | 7747        |
| 94701          | 94800 | 7762        |
| 94801          | 94900 | 7777        |

| Monthly Salary |       | TDS<br>Slab |
|----------------|-------|-------------|
| From           | To    |             |
| 94901          | 95000 | 7792        |
| 95001          | 95100 | 7807        |
| 95101          | 95200 | 7822        |
| 95201          | 95300 | 7837        |
| 95301          | 95400 | 7852        |
| 95401          | 95500 | 7867        |
| 95501          | 95600 | 7882        |
| 95601          | 95700 | 7897        |
| 95701          | 95800 | 7912        |
| 95801          | 95900 | 7927        |
| 95901          | 96000 | 7942        |
| 96001          | 96100 | 7957        |
| 96101          | 96200 | 7972        |
| 96201          | 96300 | 7987        |
| 96301          | 96400 | 8002        |
| 96401          | 96500 | 8017        |
| 96501          | 96600 | 8032        |
| 96601          | 96700 | 8047        |
| 96701          | 96800 | 8062        |
| 96801          | 96900 | 8077        |
| 96901          | 97000 | 8092        |
| 97001          | 97100 | 8107        |
| 97101          | 97200 | 8122        |
| 97201          | 97300 | 8137        |
| 97301          | 97400 | 8152        |
| 97401          | 97500 | 8167        |
| 97501          | 97600 | 8182        |
| 97601          | 97700 | 8197        |
| 97701          | 97800 | 8212        |
| 97801          | 97900 | 8227        |
| 97901          | 98000 | 8242        |
| 98001          | 98100 | 8257        |
| 98101          | 98200 | 8272        |
| 98201          | 98300 | 8287        |
| 98301          | 98400 | 8302        |
| 98401          | 98500 | 8317        |
| 98501          | 98600 | 8332        |
| 98601          | 98700 | 8347        |
| 98701          | 98800 | 8362        |
| 98801          | 98900 | 8377        |
| 98901          | 99000 | 8392        |
| 99001          | 99100 | 8407        |
| 99101          | 99200 | 8422        |
| 99201          | 99300 | 8437        |
| 99301          | 99400 | 8452        |
| 99401          | 99500 | 8467        |
| 99501          | 99600 | 8482        |
| 99601          | 99700 | 8497        |
| 99701          | 99800 | 8512        |
| 99801          | 99900 | 8527        |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 99901          | 100000 | 8542        |
| 100001         | 100100 | 8562        |
| 100101         | 100200 | 8582        |
| 100201         | 100300 | 8602        |
| 100301         | 100400 | 8622        |
| 100401         | 100500 | 8642        |
| 100501         | 100600 | 8662        |
| 100601         | 100700 | 8682        |
| 100701         | 100800 | 8702        |
| 100801         | 100900 | 8722        |
| 100901         | 101000 | 8742        |
| 101001         | 101100 | 8762        |
| 101101         | 101200 | 8782        |
| 101201         | 101300 | 8802        |
| 101301         | 101400 | 8822        |
| 101401         | 101500 | 8842        |
| 101501         | 101600 | 8862        |
| 101601         | 101700 | 8882        |
| 101701         | 101800 | 8902        |
| 101801         | 101900 | 8922        |
| 101901         | 102000 | 8942        |
| 102001         | 102100 | 8962        |
| 102101         | 102200 | 8982        |
| 102201         | 102300 | 9002        |
| 102301         | 102400 | 9022        |
| 102401         | 102500 | 9042        |
| 102501         | 102600 | 9062        |
| 102601         | 102700 | 9082        |
| 102701         | 102800 | 9102        |
| 102801         | 102900 | 9122        |
| 102901         | 103000 | 9142        |
| 103001         | 103100 | 9162        |
| 103101         | 103200 | 9182        |
| 103201         | 103300 | 9202        |
| 103301         | 103400 | 9222        |
| 103401         | 103500 | 9242        |
| 103501         | 103600 | 9262        |
| 103601         | 103700 | 9282        |
| 103701         | 103800 | 9302        |
| 103801         | 103900 | 9322        |
| 103901         | 104000 | 9342        |
| 104001         | 104100 | 9362        |
| 104101         | 104200 | 9382        |
| 104201         | 104300 | 9402        |
| 104301         | 104400 | 9422        |
| 104401         | 104500 | 9442        |
| 104501         | 104600 | 9462        |
| 104601         | 104700 | 9482        |
| 104701         | 104800 | 9502        |
| 104801         | 104900 | 9522        |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 104901         | 105000 | 9542        |
| 105001         | 105100 | 9562        |
| 105101         | 105200 | 9582        |
| 105201         | 105300 | 9602        |
| 105301         | 105400 | 9622        |
| 105401         | 105500 | 9642        |
| 105501         | 105600 | 9662        |
| 105601         | 105700 | 9682        |
| 105701         | 105800 | 9702        |
| 105801         | 105900 | 9722        |
| 105901         | 106000 | 9742        |
| 106001         | 106100 | 9762        |
| 106101         | 106200 | 9782        |
| 106201         | 106300 | 9802        |
| 106301         | 106400 | 9822        |
| 106401         | 106500 | 9842        |
| 106501         | 106600 | 9862        |
| 106601         | 106700 | 9882        |
| 106701         | 106800 | 9902        |
| 106801         | 106900 | 9922        |
| 106901         | 107000 | 9942        |
| 107001         | 107100 | 9962        |
| 107101         | 107200 | 9982        |
| 107201         | 107300 | 10002       |
| 107301         | 107400 | 10022       |
| 107401         | 107500 | 10042       |
| 107501         | 107600 | 10062       |
| 107601         | 107700 | 10082       |
| 107701         | 107800 | 10102       |
| 107801         | 107900 | 10122       |
| 107901         | 108000 | 10142       |
| 108001         | 108100 | 10162       |
| 108101         | 108200 | 10182       |
| 108201         | 108300 | 10202       |
| 108301         | 108400 | 10222       |
| 108401         | 108500 | 10242       |
| 108501         | 108600 | 10262       |
| 108601         | 108700 | 10282       |
| 108701         | 108800 | 10302       |
| 108801         | 108900 | 10322       |
| 108901         | 109000 | 10342       |
| 109001         | 109100 | 10362       |
| 109101         | 109200 | 10382       |
| 109201         | 109300 | 10402       |
| 109301         | 109400 | 10422       |
| 109401         | 109500 | 10442       |
| 109501         | 109600 | 10462       |
| 109601         | 109700 | 10482       |
| 109701         | 109800 | 10502       |
| 109801         | 109900 | 10522       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 109901         | 110000 | 10542       |
| 110001         | 110100 | 10562       |
| 110101         | 110200 | 10582       |
| 110201         | 110300 | 10602       |
| 110301         | 110400 | 10622       |
| 110401         | 110500 | 10642       |
| 110501         | 110600 | 10662       |
| 110601         | 110700 | 10682       |
| 110701         | 110800 | 10702       |
| 110801         | 110900 | 10722       |
| 110901         | 111000 | 10742       |
| 111001         | 111100 | 10762       |
| 111101         | 111200 | 10782       |
| 111201         | 111300 | 10802       |
| 111301         | 111400 | 10822       |
| 111401         | 111500 | 10842       |
| 111501         | 111600 | 10862       |
| 111601         | 111700 | 10882       |
| 111701         | 111800 | 10902       |
| 111801         | 111900 | 10922       |
| 111901         | 112000 | 10942       |
| 112001         | 112100 | 10962       |
| 112101         | 112200 | 10982       |
| 112201         | 112300 | 11002       |
| 112301         | 112400 | 11022       |
| 112401         | 112500 | 11042       |
| 112501         | 112600 | 11062       |
| 112601         | 112700 | 11082       |
| 112701         | 112800 | 11102       |
| 112801         | 112900 | 11122       |
| 112901         | 113000 | 11142       |
| 113001         | 113100 | 11162       |
| 113101         | 113200 | 11182       |
| 113201         | 113300 | 11202       |
| 113301         | 113400 | 11222       |
| 113401         | 113500 | 11242       |
| 113501         | 113600 | 11262       |
| 113601         | 113700 | 11282       |
| 113701         | 113800 | 11302       |
| 113801         | 113900 | 11322       |
| 113901         | 114000 | 11342       |
| 114001         | 114100 | 11362       |
| 114101         | 114200 | 11382       |
| 114201         | 114300 | 11402       |
| 114301         | 114400 | 11422       |
| 114401         | 114500 | 11442       |
| 114501         | 114600 | 11462       |
| 114601         | 114700 | 11482       |
| 114701         | 114800 | 11502       |
| 114801         | 114900 | 11522       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 114901         | 115000 | 11542       |
| 115001         | 115100 | 11562       |
| 115101         | 115200 | 11582       |
| 115201         | 115300 | 11602       |
| 115301         | 115400 | 11622       |
| 115401         | 115500 | 11642       |
| 115501         | 115600 | 11662       |
| 115601         | 115700 | 11682       |
| 115701         | 115800 | 11702       |
| 115801         | 115900 | 11722       |
| 115901         | 116000 | 11742       |
| 116001         | 116100 | 11762       |
| 116101         | 116200 | 11782       |
| 116201         | 116300 | 11802       |
| 116301         | 116400 | 11822       |
| 116401         | 116500 | 11842       |
| 116501         | 116600 | 11862       |
| 116601         | 116700 | 11882       |
| 116701         | 116800 | 11902       |
| 116801         | 116900 | 11922       |
| 116901         | 117000 | 11942       |
| 117001         | 117100 | 11962       |
| 117101         | 117200 | 11982       |
| 117201         | 117300 | 12002       |
| 117301         | 117400 | 12022       |
| 117401         | 117500 | 12042       |
| 117501         | 117600 | 12062       |
| 117601         | 117700 | 12082       |
| 117701         | 117800 | 12102       |
| 117801         | 117900 | 12122       |
| 117901         | 118000 | 12142       |
| 118001         | 118100 | 12162       |
| 118101         | 118200 | 12182       |
| 118201         | 118300 | 12202       |
| 118301         | 118400 | 12222       |
| 118401         | 118500 | 12242       |
| 118501         | 118600 | 12262       |
| 118601         | 118700 | 12282       |
| 118701         | 118800 | 12302       |
| 118801         | 118900 | 12322       |
| 118901         | 119000 | 12342       |
| 119001         | 119100 | 12362       |
| 119101         | 119200 | 12382       |
| 119201         | 119300 | 12402       |
| 119301         | 119400 | 12422       |
| 119401         | 119500 | 12442       |
| 119501         | 119600 | 12462       |
| 119601         | 119700 | 12482       |
| 119701         | 119800 | 12502       |
| 119801         | 119900 | 12522       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 119901         | 120000 | 12542       |
| 120001         | 120100 | 12562       |
| 120101         | 120200 | 12582       |
| 120201         | 120300 | 12602       |
| 120301         | 120400 | 12622       |
| 120401         | 120500 | 12642       |
| 120501         | 120600 | 12662       |
| 120601         | 120700 | 12682       |
| 120701         | 120800 | 12702       |
| 120801         | 120900 | 12722       |
| 120901         | 121000 | 12742       |
| 121001         | 121100 | 12762       |
| 121101         | 121200 | 12782       |
| 121201         | 121300 | 12802       |
| 121301         | 121400 | 12822       |
| 121401         | 121500 | 12842       |
| 121501         | 121600 | 12862       |
| 121601         | 121700 | 12882       |
| 121701         | 121800 | 12902       |
| 121801         | 121900 | 12922       |
| 121901         | 122000 | 12942       |
| 122001         | 122100 | 12962       |
| 122101         | 122200 | 12982       |
| 122201         | 122300 | 13002       |
| 122301         | 122400 | 13022       |
| 122401         | 122500 | 13042       |
| 122501         | 122600 | 13062       |
| 122601         | 122700 | 13082       |
| 122701         | 122800 | 13102       |
| 122801         | 122900 | 13122       |
| 122901         | 123000 | 13142       |
| 123001         | 123100 | 13162       |
| 123101         | 123200 | 13182       |
| 123201         | 123300 | 13202       |
| 123301         | 123400 | 13222       |
| 123401         | 123500 | 13242       |
| 123501         | 123600 | 13262       |
| 123601         | 123700 | 13282       |
| 123701         | 123800 | 13302       |
| 123801         | 123900 | 13322       |
| 123901         | 124000 | 13342       |
| 124001         | 124100 | 13362       |
| 124101         | 124200 | 13382       |
| 124201         | 124300 | 13402       |
| 124301         | 124400 | 13422       |
| 124401         | 124500 | 13442       |
| 124501         | 124600 | 13462       |
| 124601         | 124700 | 13482       |
| 124701         | 124800 | 13502       |
| 124801         | 124900 | 13522       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 124901         | 125000 | 13542       |
| 125001         | 125100 | 13562       |
| 125101         | 125200 | 13582       |
| 125201         | 125300 | 13602       |
| 125301         | 125400 | 13622       |
| 125401         | 125500 | 13642       |
| 125501         | 125600 | 13662       |
| 125601         | 125700 | 13682       |
| 125701         | 125800 | 13702       |
| 125801         | 125900 | 13722       |
| 125901         | 126000 | 13742       |
| 126001         | 126100 | 13762       |
| 126101         | 126200 | 13782       |
| 126201         | 126300 | 13802       |
| 126301         | 126400 | 13822       |
| 126401         | 126500 | 13842       |
| 126501         | 126600 | 13862       |
| 126601         | 126700 | 13882       |
| 126701         | 126800 | 13902       |
| 126801         | 126900 | 13922       |
| 126901         | 127000 | 13942       |
| 127001         | 127100 | 13962       |
| 127101         | 127200 | 13982       |
| 127201         | 127300 | 14002       |
| 127301         | 127400 | 14022       |
| 127401         | 127500 | 14042       |
| 127501         | 127600 | 14062       |
| 127601         | 127700 | 14082       |
| 127701         | 127800 | 14102       |
| 127801         | 127900 | 14122       |
| 127901         | 128000 | 14142       |
| 128001         | 128100 | 14162       |
| 128101         | 128200 | 14182       |
| 128201         | 128300 | 14202       |
| 128301         | 128400 | 14222       |
| 128401         | 128500 | 14242       |
| 128501         | 128600 | 14262       |
| 128601         | 128700 | 14282       |
| 128701         | 128800 | 14302       |
| 128801         | 128900 | 14322       |
| 128901         | 129000 | 14342       |
| 129001         | 129100 | 14362       |
| 129101         | 129200 | 14382       |
| 129201         | 129300 | 14402       |
| 129301         | 129400 | 14422       |
| 129401         | 129500 | 14442       |
| 129501         | 129600 | 14462       |
| 129601         | 129700 | 14482       |
| 129701         | 129800 | 14502       |
| 129801         | 129900 | 14522       |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 129901         | 130000 | 14542 |
| 130001         | 130100 | 14562 |
| 130101         | 130200 | 14582 |
| 130201         | 130300 | 14602 |
| 130301         | 130400 | 14622 |
| 130401         | 130500 | 14642 |
| 130501         | 130600 | 14662 |
| 130601         | 130700 | 14682 |
| 130701         | 130800 | 14702 |
| 130801         | 130900 | 14722 |
| 130901         | 131000 | 14742 |
| 131001         | 131100 | 14762 |
| 131101         | 131200 | 14782 |
| 131201         | 131300 | 14802 |
| 131301         | 131400 | 14822 |
| 131401         | 131500 | 14842 |
| 131501         | 131600 | 14862 |
| 131601         | 131700 | 14882 |
| 131701         | 131800 | 14902 |
| 131801         | 131900 | 14922 |
| 131901         | 132000 | 14942 |
| 132001         | 132100 | 14962 |
| 132101         | 132200 | 14982 |
| 132201         | 132300 | 15002 |
| 132301         | 132400 | 15022 |
| 132401         | 132500 | 15042 |
| 132501         | 132600 | 15062 |
| 132601         | 132700 | 15082 |
| 132701         | 132800 | 15102 |
| 132801         | 132900 | 15122 |
| 132901         | 133000 | 15142 |
| 133001         | 133100 | 15162 |
| 133101         | 133200 | 15182 |
| 133201         | 133300 | 15202 |
| 133301         | 133400 | 15222 |
| 133401         | 133500 | 15242 |
| 133501         | 133600 | 15262 |
| 133601         | 133700 | 15282 |
| 133701         | 133800 | 15302 |
| 133801         | 133900 | 15322 |
| 133901         | 134000 | 15342 |
| 134001         | 134100 | 15362 |
| 134101         | 134200 | 15382 |
| 134201         | 134300 | 15402 |
| 134301         | 134400 | 15422 |
| 134401         | 134500 | 15442 |
| 134501         | 134600 | 15462 |
| 134601         | 134700 | 15482 |
| 134701         | 134800 | 15502 |
| 134801         | 134900 | 15522 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 134901         | 135000 | 15542 |
| 135001         | 135100 | 15562 |
| 135101         | 135200 | 15582 |
| 135201         | 135300 | 15602 |
| 135301         | 135400 | 15622 |
| 135401         | 135500 | 15642 |
| 135501         | 135600 | 15662 |
| 135601         | 135700 | 15682 |
| 135701         | 135800 | 15702 |
| 135801         | 135900 | 15722 |
| 135901         | 136000 | 15742 |
| 136001         | 136100 | 15762 |
| 136101         | 136200 | 15782 |
| 136201         | 136300 | 15802 |
| 136301         | 136400 | 15822 |
| 136401         | 136500 | 15842 |
| 136501         | 136600 | 15862 |
| 136601         | 136700 | 15882 |
| 136701         | 136800 | 15902 |
| 136801         | 136900 | 15922 |
| 136901         | 137000 | 15942 |
| 137001         | 137100 | 15962 |
| 137101         | 137200 | 15982 |
| 137201         | 137300 | 16002 |
| 137301         | 137400 | 16022 |
| 137401         | 137500 | 16042 |
| 137501         | 137600 | 16062 |
| 137601         | 137700 | 16082 |
| 137701         | 137800 | 16102 |
| 137801         | 137900 | 16122 |
| 137901         | 138000 | 16142 |
| 138001         | 138100 | 16162 |
| 138101         | 138200 | 16182 |
| 138201         | 138300 | 16202 |
| 138301         | 138400 | 16222 |
| 138401         | 138500 | 16242 |
| 138501         | 138600 | 16262 |
| 138601         | 138700 | 16282 |
| 138701         | 138800 | 16302 |
| 138801         | 138900 | 16322 |
| 138901         | 139000 | 16342 |
| 139001         | 139100 | 16362 |
| 139101         | 139200 | 16382 |
| 139201         | 139300 | 16402 |
| 139301         | 139400 | 16422 |
| 139401         | 139500 | 16442 |
| 139501         | 139600 | 16462 |
| 139601         | 139700 | 16482 |
| 139701         | 139800 | 16502 |
| 139801         | 139900 | 16522 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 139901         | 140000 | 16542 |
| 140001         | 140100 | 16562 |
| 140101         | 140200 | 16582 |
| 140201         | 140300 | 16602 |
| 140301         | 140400 | 16622 |
| 140401         | 140500 | 16642 |
| 140501         | 140600 | 16662 |
| 140601         | 140700 | 16682 |
| 140701         | 140800 | 16702 |
| 140801         | 140900 | 16722 |
| 140901         | 141000 | 16742 |
| 141001         | 141100 | 16762 |
| 141101         | 141200 | 16782 |
| 141201         | 141300 | 16802 |
| 141301         | 141400 | 16822 |
| 141401         | 141500 | 16842 |
| 141501         | 141600 | 16862 |
| 141601         | 141700 | 16882 |
| 141701         | 141800 | 16902 |
| 141801         | 141900 | 16922 |
| 141901         | 142000 | 16942 |
| 142001         | 142100 | 16962 |
| 142101         | 142200 | 16982 |
| 142201         | 142300 | 17002 |
| 142301         | 142400 | 17022 |
| 142401         | 142500 | 17042 |
| 142501         | 142600 | 17062 |
| 142601         | 142700 | 17082 |
| 142701         | 142800 | 17102 |
| 142801         | 142900 | 17122 |
| 142901         | 143000 | 17142 |
| 143001         | 143100 | 17162 |
| 143101         | 143200 | 17182 |
| 143201         | 143300 | 17202 |
| 143301         | 143400 | 17222 |
| 143401         | 143500 | 17242 |
| 143501         | 143600 | 17262 |
| 143601         | 143700 | 17282 |
| 143701         | 143800 | 17302 |
| 143801         | 143900 | 17322 |
| 143901         | 144000 | 17342 |
| 144001         | 144100 | 17362 |
| 144101         | 144200 | 17382 |
| 144201         | 144300 | 17402 |
| 144301         | 144400 | 17422 |
| 144401         | 144500 | 17442 |
| 144501         | 144600 | 17462 |
| 144601         | 144700 | 17482 |
| 144701         | 144800 | 17502 |
| 144801         | 144900 | 17522 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 144901         | 145000 | 17542 |
| 145001         | 145100 | 17562 |
| 145101         | 145200 | 17582 |
| 145201         | 145300 | 17602 |
| 145301         | 145400 | 17622 |
| 145401         | 145500 | 17642 |
| 145501         | 145600 | 17662 |
| 145601         | 145700 | 17682 |
| 145701         | 145800 | 17702 |
| 145801         | 145900 | 17722 |
| 145901         | 146000 | 17742 |
| 146001         | 146100 | 17762 |
| 146101         | 146200 | 17782 |
| 146201         | 146300 | 17802 |
| 146301         | 146400 | 17822 |
| 146401         | 146500 | 17842 |
| 146501         | 146600 | 17862 |
| 146601         | 146700 | 17882 |
| 146701         | 146800 | 17902 |
| 146801         | 146900 | 17922 |
| 146901         | 147000 | 17942 |
| 147001         | 147100 | 17962 |
| 147101         | 147200 | 17982 |
| 147201         | 147300 | 18002 |
| 147301         | 147400 | 18022 |
| 147401         | 147500 | 18042 |
| 147501         | 147600 | 18062 |
| 147601         | 147700 | 18082 |
| 147701         | 147800 | 18102 |
| 147801         | 147900 | 18122 |
| 147901         | 148000 | 18142 |
| 148001         | 148100 | 18162 |
| 148101         | 148200 | 18182 |
| 148201         | 148300 | 18202 |
| 148301         | 148400 | 18222 |
| 148401         | 148500 | 18242 |
| 148501         | 148600 | 18262 |
| 148601         | 148700 | 18282 |
| 148701         | 148800 | 18302 |
| 148801         | 148900 | 18322 |
| 148901         | 149000 | 18342 |
| 149001         | 149100 | 18362 |
| 149101         | 149200 | 18382 |
| 149201         | 149300 | 18402 |
| 149301         | 149400 | 18422 |
| 149401         | 149500 | 18442 |
| 149501         | 149600 | 18462 |
| 149601         | 149700 | 18482 |
| 149701         | 149800 | 18502 |
| 149801         | 149900 | 18522 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 149901         | 150000 | 18542 |
| 150001         | 150100 | 18562 |
| 150101         | 150200 | 18582 |
| 150201         | 150300 | 18602 |
| 150301         | 150400 | 18622 |
| 150401         | 150500 | 18642 |
| 150501         | 150600 | 18662 |
| 150601         | 150700 | 18682 |
| 150701         | 150800 | 18702 |
| 150801         | 150900 | 18722 |
| 150901         | 151000 | 18742 |
| 151001         | 151100 | 18762 |
| 151101         | 151200 | 18782 |
| 151201         | 151300 | 18802 |
| 151301         | 151400 | 18822 |
| 151401         | 151500 | 18842 |
| 151501         | 151600 | 18862 |
| 151601         | 151700 | 18882 |
| 151701         | 151800 | 18902 |
| 151801         | 151900 | 18922 |
| 151901         | 152000 | 18942 |
| 152001         | 152100 | 18962 |
| 152101         | 152200 | 18982 |
| 152201         | 152300 | 19002 |
| 152301         | 152400 | 19022 |
| 152401         | 152500 | 19042 |
| 152501         | 152600 | 19062 |
| 152601         | 152700 | 19082 |
| 152701         | 152800 | 19102 |
| 152801         | 152900 | 19122 |
| 152901         | 153000 | 19142 |
| 153001         | 153100 | 19162 |
| 153101         | 153200 | 19182 |
| 153201         | 153300 | 19202 |
| 153301         | 153400 | 19222 |
| 153401         | 153500 | 19242 |
| 153501         | 153600 | 19262 |
| 153601         | 153700 | 19282 |
| 153701         | 153800 | 19302 |
| 153801         | 153900 | 19322 |
| 153901         | 154000 | 19342 |
| 154001         | 154100 | 19362 |
| 154101         | 154200 | 19382 |
| 154201         | 154300 | 19402 |
| 154301         | 154400 | 19422 |
| 154401         | 154500 | 19442 |
| 154501         | 154600 | 19462 |
| 154601         | 154700 | 19482 |
| 154701         | 154800 | 19502 |
| 154801         | 154900 | 19522 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 154901         | 155000 | 19542 |
| 155001         | 155100 | 19562 |
| 155101         | 155200 | 19582 |
| 155201         | 155300 | 19602 |
| 155301         | 155400 | 19622 |
| 155401         | 155500 | 19642 |
| 155501         | 155600 | 19662 |
| 155601         | 155700 | 19682 |
| 155701         | 155800 | 19702 |
| 155801         | 155900 | 19722 |
| 155901         | 156000 | 19742 |
| 156001         | 156100 | 19762 |
| 156101         | 156200 | 19782 |
| 156201         | 156300 | 19802 |
| 156301         | 156400 | 19822 |
| 156401         | 156500 | 19842 |
| 156501         | 156600 | 19862 |
| 156601         | 156700 | 19882 |
| 156701         | 156800 | 19902 |
| 156801         | 156900 | 19922 |
| 156901         | 157000 | 19942 |
| 157001         | 157100 | 19962 |
| 157101         | 157200 | 19982 |
| 157201         | 157300 | 20002 |
| 157301         | 157400 | 20022 |
| 157401         | 157500 | 20042 |
| 157501         | 157600 | 20062 |
| 157601         | 157700 | 20082 |
| 157701         | 157800 | 20102 |
| 157801         | 157900 | 20122 |
| 157901         | 158000 | 20142 |
| 158001         | 158100 | 20162 |
| 158101         | 158200 | 20182 |
| 158201         | 158300 | 20202 |
| 158301         | 158400 | 20222 |
| 158401         | 158500 | 20242 |
| 158501         | 158600 | 20262 |
| 158601         | 158700 | 20282 |
| 158701         | 158800 | 20302 |
| 158801         | 158900 | 20322 |
| 158901         | 159000 | 20342 |
| 159001         | 159100 | 20362 |
| 159101         | 159200 | 20382 |
| 159201         | 159300 | 20402 |
| 159301         | 159400 | 20422 |
| 159401         | 159500 | 20442 |
| 159501         | 159600 | 20462 |
| 159601         | 159700 | 20482 |
| 159701         | 159800 | 20502 |
| 159801         | 159900 | 20522 |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 159901         | 160000 | 20542       |
| 160001         | 160100 | 20562       |
| 160101         | 160200 | 20582       |
| 160201         | 160300 | 20602       |
| 160301         | 160400 | 20622       |
| 160401         | 160500 | 20642       |
| 160501         | 160600 | 20662       |
| 160601         | 160700 | 20682       |
| 160701         | 160800 | 20702       |
| 160801         | 160900 | 20722       |
| 160901         | 161000 | 20742       |
| 161001         | 161100 | 20762       |
| 161101         | 161200 | 20782       |
| 161201         | 161300 | 20802       |
| 161301         | 161400 | 20822       |
| 161401         | 161500 | 20842       |
| 161501         | 161600 | 20862       |
| 161601         | 161700 | 20882       |
| 161701         | 161800 | 20902       |
| 161801         | 161900 | 20922       |
| 161901         | 162000 | 20942       |
| 162001         | 162100 | 20962       |
| 162101         | 162200 | 20982       |
| 162201         | 162300 | 21002       |
| 162301         | 162400 | 21022       |
| 162401         | 162500 | 21042       |
| 162501         | 162600 | 21062       |
| 162601         | 162700 | 21082       |
| 162701         | 162800 | 21102       |
| 162801         | 162900 | 21122       |
| 162901         | 163000 | 21142       |
| 163001         | 163100 | 21162       |
| 163101         | 163200 | 21182       |
| 163201         | 163300 | 21202       |
| 163301         | 163400 | 21222       |
| 163401         | 163500 | 21242       |
| 163501         | 163600 | 21262       |
| 163601         | 163700 | 21282       |
| 163701         | 163800 | 21302       |
| 163801         | 163900 | 21322       |
| 163901         | 164000 | 21342       |
| 164001         | 164100 | 21362       |
| 164101         | 164200 | 21382       |
| 164201         | 164300 | 21402       |
| 164301         | 164400 | 21422       |
| 164401         | 164500 | 21442       |
| 164501         | 164600 | 21462       |
| 164601         | 164700 | 21482       |
| 164701         | 164800 | 21502       |
| 164801         | 164900 | 21522       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 164901         | 165000 | 21542       |
| 165001         | 165100 | 21562       |
| 165101         | 165200 | 21582       |
| 165201         | 165300 | 21602       |
| 165301         | 165400 | 21622       |
| 165401         | 165500 | 21642       |
| 165501         | 165600 | 21662       |
| 165601         | 165700 | 21682       |
| 165701         | 165800 | 21702       |
| 165801         | 165900 | 21722       |
| 165901         | 166000 | 21742       |
| 166001         | 166100 | 21762       |
| 166101         | 166200 | 21782       |
| 166201         | 166300 | 21802       |
| 166301         | 166400 | 21822       |
| 166401         | 166500 | 21842       |
| 166501         | 166600 | 21862       |
| 166601         | 166700 | 21883       |
| 166701         | 166800 | 21908       |
| 166801         | 166900 | 21933       |
| 166901         | 167000 | 21958       |
| 167001         | 167100 | 21983       |
| 167101         | 167200 | 22008       |
| 167201         | 167300 | 22033       |
| 167301         | 167400 | 22058       |
| 167401         | 167500 | 22083       |
| 167501         | 167600 | 22108       |
| 167601         | 167700 | 22133       |
| 167701         | 167800 | 22158       |
| 167801         | 167900 | 22183       |
| 167901         | 168000 | 22208       |
| 168001         | 168100 | 22233       |
| 168101         | 168200 | 22258       |
| 168201         | 168300 | 22283       |
| 168301         | 168400 | 22308       |
| 168401         | 168500 | 22333       |
| 168501         | 168600 | 22358       |
| 168601         | 168700 | 22383       |
| 168701         | 168800 | 22408       |
| 168801         | 168900 | 22433       |
| 168901         | 169000 | 22458       |
| 169001         | 169100 | 22483       |
| 169101         | 169200 | 22508       |
| 169201         | 169300 | 22533       |
| 169301         | 169400 | 22558       |
| 169401         | 169500 | 22583       |
| 169501         | 169600 | 22608       |
| 169601         | 169700 | 22633       |
| 169701         | 169800 | 22658       |
| 169801         | 169900 | 22683       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 169901         | 170000 | 22708       |
| 170001         | 170100 | 22733       |
| 170101         | 170200 | 22758       |
| 170201         | 170300 | 22783       |
| 170301         | 170400 | 22808       |
| 170401         | 170500 | 22833       |
| 170501         | 170600 | 22858       |
| 170601         | 170700 | 22883       |
| 170701         | 170800 | 22908       |
| 170801         | 170900 | 22933       |
| 170901         | 171000 | 22958       |
| 171001         | 171100 | 22983       |
| 171101         | 171200 | 23008       |
| 171201         | 171300 | 23033       |
| 171301         | 171400 | 23058       |
| 171401         | 171500 | 23083       |
| 171501         | 171600 | 23108       |
| 171601         | 171700 | 23133       |
| 171701         | 171800 | 23158       |
| 171801         | 171900 | 23183       |
| 171901         | 172000 | 23208       |
| 172001         | 172100 | 23233       |
| 172101         | 172200 | 23258       |
| 172201         | 172300 | 23283       |
| 172301         | 172400 | 23308       |
| 172401         | 172500 | 23333       |
| 172501         | 172600 | 23358       |
| 172601         | 172700 | 23383       |
| 172701         | 172800 | 23408       |
| 172801         | 172900 | 23433       |
| 172901         | 173000 | 23458       |
| 173001         | 173100 | 23483       |
| 173101         | 173200 | 23508       |
| 173201         | 173300 | 23533       |
| 173301         | 173400 | 23558       |
| 173401         | 173500 | 23583       |
| 173501         | 173600 | 23608       |
| 173601         | 173700 | 23633       |
| 173701         | 173800 | 23658       |
| 173801         | 173900 | 23683       |
| 173901         | 174000 | 23708       |
| 174001         | 174100 | 23733       |
| 174101         | 174200 | 23758       |
| 174201         | 174300 | 23783       |
| 174301         | 174400 | 23808       |
| 174401         | 174500 | 23833       |
| 174501         | 174600 | 23858       |
| 174601         | 174700 | 23883       |
| 174701         | 174800 | 23908       |
| 174801         | 174900 | 23933       |



| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 174901         | 175000 | 23958       |
| 175001         | 175100 | 23983       |
| 175101         | 175200 | 24008       |
| 175201         | 175300 | 24033       |
| 175301         | 175400 | 24058       |
| 175401         | 175500 | 24083       |
| 175501         | 175600 | 24108       |
| 175601         | 175700 | 24133       |
| 175701         | 175800 | 24158       |
| 175801         | 175900 | 24183       |
| 175901         | 176000 | 24208       |
| 176001         | 176100 | 24233       |
| 176101         | 176200 | 24258       |
| 176201         | 176300 | 24283       |
| 176301         | 176400 | 24308       |
| 176401         | 176500 | 24333       |
| 176501         | 176600 | 24358       |
| 176601         | 176700 | 24383       |
| 176701         | 176800 | 24408       |
| 176801         | 176900 | 24433       |
| 176901         | 177000 | 24458       |
| 177001         | 177100 | 24483       |
| 177101         | 177200 | 24508       |
| 177201         | 177300 | 24533       |
| 177301         | 177400 | 24558       |
| 177401         | 177500 | 24583       |
| 177501         | 177600 | 24608       |
| 177601         | 177700 | 24633       |
| 177701         | 177800 | 24658       |
| 177801         | 177900 | 24683       |
| 177901         | 178000 | 24708       |
| 178001         | 178100 | 24733       |
| 178101         | 178200 | 24758       |
| 178201         | 178300 | 24783       |
| 178301         | 178400 | 24808       |
| 178401         | 178500 | 24833       |
| 178501         | 178600 | 24858       |
| 178601         | 178700 | 24883       |
| 178701         | 178800 | 24908       |
| 178801         | 178900 | 24933       |
| 178901         | 179000 | 24958       |
| 179001         | 179100 | 24983       |
| 179101         | 179200 | 25008       |
| 179201         | 179300 | 25033       |
| 179301         | 179400 | 25058       |
| 179401         | 179500 | 25083       |
| 179501         | 179600 | 25108       |
| 179601         | 179700 | 25133       |
| 179701         | 179800 | 25158       |
| 179801         | 179900 | 25183       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 179901         | 180000 | 25208       |
| 180001         | 180100 | 25233       |
| 180101         | 180200 | 25258       |
| 180201         | 180300 | 25283       |
| 180301         | 180400 | 25308       |
| 180401         | 180500 | 25333       |
| 180501         | 180600 | 25358       |
| 180601         | 180700 | 25383       |
| 180701         | 180800 | 25408       |
| 180801         | 180900 | 25433       |
| 180901         | 181000 | 25458       |
| 181001         | 181100 | 25483       |
| 181101         | 181200 | 25508       |
| 181201         | 181300 | 25533       |
| 181301         | 181400 | 25558       |
| 181401         | 181500 | 25583       |
| 181501         | 181600 | 25608       |
| 181601         | 181700 | 25633       |
| 181701         | 181800 | 25658       |
| 181801         | 181900 | 25683       |
| 181901         | 182000 | 25708       |
| 182001         | 182100 | 25733       |
| 182101         | 182200 | 25758       |
| 182201         | 182300 | 25783       |
| 182301         | 182400 | 25808       |
| 182401         | 182500 | 25833       |
| 182501         | 182600 | 25858       |
| 182601         | 182700 | 25883       |
| 182701         | 182800 | 25908       |
| 182801         | 182900 | 25933       |
| 182901         | 183000 | 25958       |
| 183001         | 183100 | 25983       |
| 183101         | 183200 | 26008       |
| 183201         | 183300 | 26033       |
| 183301         | 183400 | 26058       |
| 183401         | 183500 | 26083       |
| 183501         | 183600 | 26108       |
| 183601         | 183700 | 26133       |
| 183701         | 183800 | 26158       |
| 183801         | 183900 | 26183       |
| 183901         | 184000 | 26208       |
| 184001         | 184100 | 26233       |
| 184101         | 184200 | 26258       |
| 184201         | 184300 | 26283       |
| 184301         | 184400 | 26308       |
| 184401         | 184500 | 26333       |
| 184501         | 184600 | 26358       |
| 184601         | 184700 | 26383       |
| 184701         | 184800 | 26408       |
| 184801         | 184900 | 26433       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 184901         | 185000 | 26458       |
| 185001         | 185100 | 26483       |
| 185101         | 185200 | 26508       |
| 185201         | 185300 | 26533       |
| 185301         | 185400 | 26558       |
| 185401         | 185500 | 26583       |
| 185501         | 185600 | 26608       |
| 185601         | 185700 | 26633       |
| 185701         | 185800 | 26658       |
| 185801         | 185900 | 26683       |
| 185901         | 186000 | 26708       |
| 186001         | 186100 | 26733       |
| 186101         | 186200 | 26758       |
| 186201         | 186300 | 26783       |
| 186301         | 186400 | 26808       |
| 186401         | 186500 | 26833       |
| 186501         | 186600 | 26858       |
| 186601         | 186700 | 26883       |
| 186701         | 186800 | 26908       |
| 186801         | 186900 | 26933       |
| 186901         | 187000 | 26958       |
| 187001         | 187100 | 26983       |
| 187101         | 187200 | 27008       |
| 187201         | 187300 | 27033       |
| 187301         | 187400 | 27058       |
| 187401         | 187500 | 27083       |
| 187501         | 187600 | 27108       |
| 187601         | 187700 | 27133       |
| 187701         | 187800 | 27158       |
| 187801         | 187900 | 27183       |
| 187901         | 188000 | 27208       |
| 188001         | 188100 | 27233       |
| 188101         | 188200 | 27258       |
| 188201         | 188300 | 27283       |
| 188301         | 188400 | 27308       |
| 188401         | 188500 | 27333       |
| 188501         | 188600 | 27358       |
| 188601         | 188700 | 27383       |
| 188701         | 188800 | 27408       |
| 188801         | 188900 | 27433       |
| 188901         | 189000 | 27458       |
| 189001         | 189100 | 27483       |
| 189101         | 189200 | 27508       |
| 189201         | 189300 | 27533       |
| 189301         | 189400 | 27558       |
| 189401         | 189500 | 27583       |
| 189501         | 189600 | 27608       |
| 189601         | 189700 | 27633       |
| 189701         | 189800 | 27658       |
| 189801         | 189900 | 27683       |

| Monthly Salary |        | TDS   |  | Monthly Salary |        | TDS   |  | Monthly Salary |        | TDS   |
|----------------|--------|-------|--|----------------|--------|-------|--|----------------|--------|-------|
| From           | To     | Slab  |  | From           | To     | Slab  |  | From           | To     | Slab  |
| 189901         | 190000 | 27708 |  | 194901         | 195000 | 28958 |  | 199901         | 200000 | 30208 |
| 190001         | 190100 | 27733 |  | 195001         | 195100 | 28983 |  | 200001         | 200100 | 30233 |
| 190101         | 190200 | 27758 |  | 195101         | 195200 | 29008 |  | 200101         | 200200 | 30258 |
| 190201         | 190300 | 27783 |  | 195201         | 195300 | 29033 |  | 200201         | 200300 | 30283 |
| 190301         | 190400 | 27808 |  | 195301         | 195400 | 29058 |  | 200301         | 200400 | 30308 |
| 190401         | 190500 | 27833 |  | 195401         | 195500 | 29083 |  | 200401         | 200500 | 30333 |
| 190501         | 190600 | 27858 |  | 195501         | 195600 | 29108 |  | 200501         | 200600 | 30358 |
| 190601         | 190700 | 27883 |  | 195601         | 195700 | 29133 |  | 200601         | 200700 | 30383 |
| 190701         | 190800 | 27908 |  | 195701         | 195800 | 29158 |  | 200701         | 200800 | 30408 |
| 190801         | 190900 | 27933 |  | 195801         | 195900 | 29183 |  | 200801         | 200900 | 30433 |
| 190901         | 191000 | 27958 |  | 195901         | 196000 | 29208 |  | 200901         | 201000 | 30458 |
| 191001         | 191100 | 27983 |  | 196001         | 196100 | 29233 |  | 201001         | 201100 | 30483 |
| 191101         | 191200 | 28008 |  | 196101         | 196200 | 29258 |  | 201101         | 201200 | 30508 |
| 191201         | 191300 | 28033 |  | 196201         | 196300 | 29283 |  | 201201         | 201300 | 30533 |
| 191301         | 191400 | 28058 |  | 196301         | 196400 | 29308 |  | 201301         | 201400 | 30558 |
| 191401         | 191500 | 28083 |  | 196401         | 196500 | 29333 |  | 201401         | 201500 | 30583 |
| 191501         | 191600 | 28108 |  | 196501         | 196600 | 29358 |  | 201501         | 201600 | 30608 |
| 191601         | 191700 | 28133 |  | 196601         | 196700 | 29383 |  | 201601         | 201700 | 30633 |
| 191701         | 191800 | 28158 |  | 196701         | 196800 | 29408 |  | 201701         | 201800 | 30658 |
| 191801         | 191900 | 28183 |  | 196801         | 196900 | 29433 |  | 201801         | 201900 | 30683 |
| 191901         | 192000 | 28208 |  | 196901         | 197000 | 29458 |  | 201901         | 202000 | 30708 |
| 192001         | 192100 | 28233 |  | 197001         | 197100 | 29483 |  | 202001         | 202100 | 30733 |
| 192101         | 192200 | 28258 |  | 197101         | 197200 | 29508 |  | 202101         | 202200 | 30758 |
| 192201         | 192300 | 28283 |  | 197201         | 197300 | 29533 |  | 202201         | 202300 | 30783 |
| 192301         | 192400 | 28308 |  | 197301         | 197400 | 29558 |  | 202301         | 202400 | 30808 |
| 192401         | 192500 | 28333 |  | 197401         | 197500 | 29583 |  | 202401         | 202500 | 30833 |
| 192501         | 192600 | 28358 |  | 197501         | 197600 | 29608 |  | 202501         | 202600 | 30858 |
| 192601         | 192700 | 28383 |  | 197601         | 197700 | 29633 |  | 202601         | 202700 | 30883 |
| 192701         | 192800 | 28408 |  | 197701         | 197800 | 29658 |  | 202701         | 202800 | 30908 |
| 192801         | 192900 | 28433 |  | 197801         | 197900 | 29683 |  | 202801         | 202900 | 30933 |
| 192901         | 193000 | 28458 |  | 197901         | 198000 | 29708 |  | 202901         | 203000 | 30958 |
| 193001         | 193100 | 28483 |  | 198001         | 198100 | 29733 |  | 203001         | 203100 | 30983 |
| 193101         | 193200 | 28508 |  | 198101         | 198200 | 29758 |  | 203101         | 203200 | 31008 |
| 193201         | 193300 | 28533 |  | 198201         | 198300 | 29783 |  | 203201         | 203300 | 31033 |
| 193301         | 193400 | 28558 |  | 198301         | 198400 | 29808 |  | 203301         | 203400 | 31058 |
| 193401         | 193500 | 28583 |  | 198401         | 198500 | 29833 |  | 203401         | 203500 | 31083 |
| 193501         | 193600 | 28608 |  | 198501         | 198600 | 29858 |  | 203501         | 203600 | 31108 |
| 193601         | 193700 | 28633 |  | 198601         | 198700 | 29883 |  | 203601         | 203700 | 31133 |
| 193701         | 193800 | 28658 |  | 198701         | 198800 | 29908 |  | 203701         | 203800 | 31158 |
| 193801         | 193900 | 28683 |  | 198801         | 198900 | 29933 |  | 203801         | 203900 | 31183 |
| 193901         | 194000 | 28708 |  | 198901         | 199000 | 29958 |  | 203901         | 204000 | 31208 |
| 194001         | 194100 | 28733 |  | 199001         | 199100 | 29983 |  | 204001         | 204100 | 31233 |
| 194101         | 194200 | 28758 |  | 199101         | 199200 | 30008 |  | 204101         | 204200 | 31258 |
| 194201         | 194300 | 28783 |  | 199201         | 199300 | 30033 |  | 204201         | 204300 | 31283 |
| 194301         | 194400 | 28808 |  | 199301         | 199400 | 30058 |  | 204301         | 204400 | 31308 |
| 194401         | 194500 | 28833 |  | 199401         | 199500 | 30083 |  | 204401         | 204500 | 31333 |
| 194501         | 194600 | 28858 |  | 199501         | 199600 | 30108 |  | 204501         | 204600 | 31358 |
| 194601         | 194700 | 28883 |  | 199601         | 199700 | 30133 |  | 204601         | 204700 | 31383 |
| 194701         | 194800 | 28908 |  | 199701         | 199800 | 30158 |  | 204701         | 204800 | 31408 |
| 194801         | 194900 | 28933 |  | 199801         | 199900 | 30183 |  | 204801         | 204900 | 31433 |

| Monthly Salary |        | TDS   |  | Monthly Salary |        | TDS   |  | Monthly Salary |        | TDS   |
|----------------|--------|-------|--|----------------|--------|-------|--|----------------|--------|-------|
| From           | To     | Slab  |  | From           | To     | Slab  |  | From           | To     | Slab  |
| 204901         | 205000 | 31458 |  | 209901         | 210000 | 32708 |  | 214901         | 215000 | 33958 |
| 205001         | 205100 | 31483 |  | 210001         | 210100 | 32733 |  | 215001         | 215100 | 33983 |
| 205101         | 205200 | 31508 |  | 210101         | 210200 | 32758 |  | 215101         | 215200 | 34008 |
| 205201         | 205300 | 31533 |  | 210201         | 210300 | 32783 |  | 215201         | 215300 | 34033 |
| 205301         | 205400 | 31558 |  | 210301         | 210400 | 32808 |  | 215301         | 215400 | 34058 |
| 205401         | 205500 | 31583 |  | 210401         | 210500 | 32833 |  | 215401         | 215500 | 34083 |
| 205501         | 205600 | 31608 |  | 210501         | 210600 | 32858 |  | 215501         | 215600 | 34108 |
| 205601         | 205700 | 31633 |  | 210601         | 210700 | 32883 |  | 215601         | 215700 | 34133 |
| 205701         | 205800 | 31658 |  | 210701         | 210800 | 32908 |  | 215701         | 215800 | 34158 |
| 205801         | 205900 | 31683 |  | 210801         | 210900 | 32933 |  | 215801         | 215900 | 34183 |
| 205901         | 206000 | 31708 |  | 210901         | 211000 | 32958 |  | 215901         | 216000 | 34208 |
| 206001         | 206100 | 31733 |  | 211001         | 211100 | 32983 |  | 216001         | 216100 | 34233 |
| 206101         | 206200 | 31758 |  | 211101         | 211200 | 33008 |  | 216101         | 216200 | 34258 |
| 206201         | 206300 | 31783 |  | 211201         | 211300 | 33033 |  | 216201         | 216300 | 34283 |
| 206301         | 206400 | 31808 |  | 211301         | 211400 | 33058 |  | 216301         | 216400 | 34308 |
| 206401         | 206500 | 31833 |  | 211401         | 211500 | 33083 |  | 216401         | 216500 | 34333 |
| 206501         | 206600 | 31858 |  | 211501         | 211600 | 33108 |  | 216501         | 216600 | 34358 |
| 206601         | 206700 | 31883 |  | 211601         | 211700 | 33133 |  | 216601         | 216700 | 34383 |
| 206701         | 206800 | 31908 |  | 211701         | 211800 | 33158 |  | 216701         | 216800 | 34408 |
| 206801         | 206900 | 31933 |  | 211801         | 211900 | 33183 |  | 216801         | 216900 | 34433 |
| 206901         | 207000 | 31958 |  | 211901         | 212000 | 33208 |  | 216901         | 217000 | 34458 |
| 207001         | 207100 | 31983 |  | 212001         | 212100 | 33233 |  | 217001         | 217100 | 34483 |
| 207101         | 207200 | 32008 |  | 212101         | 212200 | 33258 |  | 217101         | 217200 | 34508 |
| 207201         | 207300 | 32033 |  | 212201         | 212300 | 33283 |  | 217201         | 217300 | 34533 |
| 207301         | 207400 | 32058 |  | 212301         | 212400 | 33308 |  | 217301         | 217400 | 34558 |
| 207401         | 207500 | 32083 |  | 212401         | 212500 | 33333 |  | 217401         | 217500 | 34583 |
| 207501         | 207600 | 32108 |  | 212501         | 212600 | 33358 |  | 217501         | 217600 | 34608 |
| 207601         | 207700 | 32133 |  | 212601         | 212700 | 33383 |  | 217601         | 217700 | 34633 |
| 207701         | 207800 | 32158 |  | 212701         | 212800 | 33408 |  | 217701         | 217800 | 34658 |
| 207801         | 207900 | 32183 |  | 212801         | 212900 | 33433 |  | 217801         | 217900 | 34683 |
| 207901         | 208000 | 32208 |  | 212901         | 213000 | 33458 |  | 217901         | 218000 | 34708 |
| 208001         | 208100 | 32233 |  | 213001         | 213100 | 33483 |  | 218001         | 218100 | 34733 |
| 208101         | 208200 | 32258 |  | 213101         | 213200 | 33508 |  | 218101         | 218200 | 34758 |
| 208201         | 208300 | 32283 |  | 213201         | 213300 | 33533 |  | 218201         | 218300 | 34783 |
| 208301         | 208400 | 32308 |  | 213301         | 213400 | 33558 |  | 218301         | 218400 | 34808 |
| 208401         | 208500 | 32333 |  | 213401         | 213500 | 33583 |  | 218401         | 218500 | 34833 |
| 208501         | 208600 | 32358 |  | 213501         | 213600 | 33608 |  | 218501         | 218600 | 34858 |
| 208601         | 208700 | 32383 |  | 213601         | 213700 | 33633 |  | 218601         | 218700 | 34883 |
| 208701         | 208800 | 32408 |  | 213701         | 213800 | 33658 |  | 218701         | 218800 | 34908 |
| 208801         | 208900 | 32433 |  | 213801         | 213900 | 33683 |  | 218801         | 218900 | 34933 |
| 208901         | 209000 | 32458 |  | 213901         | 214000 | 33708 |  | 218901         | 219000 | 34958 |
| 209001         | 209100 | 32483 |  | 214001         | 214100 | 33733 |  | 219001         | 219100 | 34983 |
| 209101         | 209200 | 32508 |  | 214101         | 214200 | 33758 |  | 219101         | 219200 | 35008 |
| 209201         | 209300 | 32533 |  | 214201         | 214300 | 33783 |  | 219201         | 219300 | 35033 |
| 209301         | 209400 | 32558 |  | 214301         | 214400 | 33808 |  | 219301         | 219400 | 35058 |
| 209401         | 209500 | 32583 |  | 214401         | 214500 | 33833 |  | 219401         | 219500 | 35083 |
| 209501         | 209600 | 32608 |  | 214501         | 214600 | 33858 |  | 219501         | 219600 | 35108 |
| 209601         | 209700 | 32633 |  | 214601         | 214700 | 33883 |  | 219601         | 219700 | 35133 |
| 209701         | 209800 | 32658 |  | 214701         | 214800 | 33908 |  | 219701         | 219800 | 35158 |
| 209801         | 209900 | 32683 |  | 214801         | 214900 | 33933 |  | 219801         | 219900 | 35183 |

| Monthly Salary |        | TDS   |  | Monthly Salary |        | TDS   |  | Monthly Salary |        | TDS   |
|----------------|--------|-------|--|----------------|--------|-------|--|----------------|--------|-------|
| From           | To     | Slab  |  | From           | To     | Slab  |  | From           | To     | Slab  |
| 219901         | 220000 | 35208 |  | 224901         | 225000 | 36458 |  | 229901         | 230000 | 37708 |
| 220001         | 220100 | 35233 |  | 225001         | 225100 | 36483 |  | 230001         | 230100 | 37733 |
| 220101         | 220200 | 35258 |  | 225101         | 225200 | 36508 |  | 230101         | 230200 | 37758 |
| 220201         | 220300 | 35283 |  | 225201         | 225300 | 36533 |  | 230201         | 230300 | 37783 |
| 220301         | 220400 | 35308 |  | 225301         | 225400 | 36558 |  | 230301         | 230400 | 37808 |
| 220401         | 220500 | 35333 |  | 225401         | 225500 | 36583 |  | 230401         | 230500 | 37833 |
| 220501         | 220600 | 35358 |  | 225501         | 225600 | 36608 |  | 230501         | 230600 | 37858 |
| 220601         | 220700 | 35383 |  | 225601         | 225700 | 36633 |  | 230601         | 230700 | 37883 |
| 220701         | 220800 | 35408 |  | 225701         | 225800 | 36658 |  | 230701         | 230800 | 37908 |
| 220801         | 220900 | 35433 |  | 225801         | 225900 | 36683 |  | 230801         | 230900 | 37933 |
| 220901         | 221000 | 35458 |  | 225901         | 226000 | 36708 |  | 230901         | 231000 | 37958 |
| 221001         | 221100 | 35483 |  | 226001         | 226100 | 36733 |  | 231001         | 231100 | 37983 |
| 221101         | 221200 | 35508 |  | 226101         | 226200 | 36758 |  | 231101         | 231200 | 38008 |
| 221201         | 221300 | 35533 |  | 226201         | 226300 | 36783 |  | 231201         | 231300 | 38033 |
| 221301         | 221400 | 35558 |  | 226301         | 226400 | 36808 |  | 231301         | 231400 | 38058 |
| 221401         | 221500 | 35583 |  | 226401         | 226500 | 36833 |  | 231401         | 231500 | 38083 |
| 221501         | 221600 | 35608 |  | 226501         | 226600 | 36858 |  | 231501         | 231600 | 38108 |
| 221601         | 221700 | 35633 |  | 226601         | 226700 | 36883 |  | 231601         | 231700 | 38133 |
| 221701         | 221800 | 35658 |  | 226701         | 226800 | 36908 |  | 231701         | 231800 | 38158 |
| 221801         | 221900 | 35683 |  | 226801         | 226900 | 36933 |  | 231801         | 231900 | 38183 |
| 221901         | 222000 | 35708 |  | 226901         | 227000 | 36958 |  | 231901         | 232000 | 38208 |
| 222001         | 222100 | 35733 |  | 227001         | 227100 | 36983 |  | 232001         | 232100 | 38233 |
| 222101         | 222200 | 35758 |  | 227101         | 227200 | 37008 |  | 232101         | 232200 | 38258 |
| 222201         | 222300 | 35783 |  | 227201         | 227300 | 37033 |  | 232201         | 232300 | 38283 |
| 222301         | 222400 | 35808 |  | 227301         | 227400 | 37058 |  | 232301         | 232400 | 38308 |
| 222401         | 222500 | 35833 |  | 227401         | 227500 | 37083 |  | 232401         | 232500 | 38333 |
| 222501         | 222600 | 35858 |  | 227501         | 227600 | 37108 |  | 232501         | 232600 | 38358 |
| 222601         | 222700 | 35883 |  | 227601         | 227700 | 37133 |  | 232601         | 232700 | 38383 |
| 222701         | 222800 | 35908 |  | 227701         | 227800 | 37158 |  | 232701         | 232800 | 38408 |
| 222801         | 222900 | 35933 |  | 227801         | 227900 | 37183 |  | 232801         | 232900 | 38433 |
| 222901         | 223000 | 35958 |  | 227901         | 228000 | 37208 |  | 232901         | 233000 | 38458 |
| 223001         | 223100 | 35983 |  | 228001         | 228100 | 37233 |  | 233001         | 233100 | 38483 |
| 223101         | 223200 | 36008 |  | 228101         | 228200 | 37258 |  | 233101         | 233200 | 38508 |
| 223201         | 223300 | 36033 |  | 228201         | 228300 | 37283 |  | 233201         | 233300 | 38533 |
| 223301         | 223400 | 36058 |  | 228301         | 228400 | 37308 |  | 233301         | 233400 | 38558 |
| 223401         | 223500 | 36083 |  | 228401         | 228500 | 37333 |  | 233401         | 233500 | 38583 |
| 223501         | 223600 | 36108 |  | 228501         | 228600 | 37358 |  | 233501         | 233600 | 38608 |
| 223601         | 223700 | 36133 |  | 228601         | 228700 | 37383 |  | 233601         | 233700 | 38633 |
| 223701         | 223800 | 36158 |  | 228701         | 228800 | 37408 |  | 233701         | 233800 | 38658 |
| 223801         | 223900 | 36183 |  | 228801         | 228900 | 37433 |  | 233801         | 233900 | 38683 |
| 223901         | 224000 | 36208 |  | 228901         | 229000 | 37458 |  | 233901         | 234000 | 38708 |
| 224001         | 224100 | 36233 |  | 229001         | 229100 | 37483 |  | 234001         | 234100 | 38733 |
| 224101         | 224200 | 36258 |  | 229101         | 229200 | 37508 |  | 234101         | 234200 | 38758 |
| 224201         | 224300 | 36283 |  | 229201         | 229300 | 37533 |  | 234201         | 234300 | 38783 |
| 224301         | 224400 | 36308 |  | 229301         | 229400 | 37558 |  | 234301         | 234400 | 38808 |
| 224401         | 224500 | 36333 |  | 229401         | 229500 | 37583 |  | 234401         | 234500 | 38833 |
| 224501         | 224600 | 36358 |  | 229501         | 229600 | 37608 |  | 234501         | 234600 | 38858 |
| 224601         | 224700 | 36383 |  | 229601         | 229700 | 37633 |  | 234601         | 234700 | 38883 |
| 224701         | 224800 | 36408 |  | 229701         | 229800 | 37658 |  | 234701         | 234800 | 38908 |
| 224801         | 224900 | 36433 |  | 229801         | 229900 | 37683 |  | 234801         | 234900 | 38933 |

| Monthly Salary |        | TDS   | Monthly Salary |        | TDS   | Monthly Salary |        | TDS   |
|----------------|--------|-------|----------------|--------|-------|----------------|--------|-------|
| From           | To     | Slab  | From           | To     | Slab  | From           | To     | Slab  |
| 234901         | 235000 | 38958 | 239901         | 240000 | 40208 | 244901         | 245000 | 41458 |
| 235001         | 235100 | 38983 | 240001         | 240100 | 40233 | 245001         | 245100 | 41483 |
| 235101         | 235200 | 39008 | 240101         | 240200 | 40258 | 245101         | 245200 | 41508 |
| 235201         | 235300 | 39033 | 240201         | 240300 | 40283 | 245201         | 245300 | 41533 |
| 235301         | 235400 | 39058 | 240301         | 240400 | 40308 | 245301         | 245400 | 41558 |
| 235401         | 235500 | 39083 | 240401         | 240500 | 40333 | 245401         | 245500 | 41583 |
| 235501         | 235600 | 39108 | 240501         | 240600 | 40358 | 245501         | 245600 | 41608 |
| 235601         | 235700 | 39133 | 240601         | 240700 | 40383 | 245601         | 245700 | 41633 |
| 235701         | 235800 | 39158 | 240701         | 240800 | 40408 | 245701         | 245800 | 41658 |
| 235801         | 235900 | 39183 | 240801         | 240900 | 40433 | 245801         | 245900 | 41683 |
| 235901         | 236000 | 39208 | 240901         | 241000 | 40458 | 245901         | 246000 | 41708 |
| 236001         | 236100 | 39233 | 241001         | 241100 | 40483 | 246001         | 246100 | 41733 |
| 236101         | 236200 | 39258 | 241101         | 241200 | 40508 | 246101         | 246200 | 41758 |
| 236201         | 236300 | 39283 | 241201         | 241300 | 40533 | 246201         | 246300 | 41783 |
| 236301         | 236400 | 39308 | 241301         | 241400 | 40558 | 246301         | 246400 | 41808 |
| 236401         | 236500 | 39333 | 241401         | 241500 | 40583 | 246401         | 246500 | 41833 |
| 236501         | 236600 | 39358 | 241501         | 241600 | 40608 | 246501         | 246600 | 41858 |
| 236601         | 236700 | 39383 | 241601         | 241700 | 40633 | 246601         | 246700 | 41883 |
| 236701         | 236800 | 39408 | 241701         | 241800 | 40658 | 246701         | 246800 | 41908 |
| 236801         | 236900 | 39433 | 241801         | 241900 | 40683 | 246801         | 246900 | 41933 |
| 236901         | 237000 | 39458 | 241901         | 242000 | 40708 | 246901         | 247000 | 41958 |
| 237001         | 237100 | 39483 | 242001         | 242100 | 40733 | 247001         | 247100 | 41983 |
| 237101         | 237200 | 39508 | 242101         | 242200 | 40758 | 247101         | 247200 | 42008 |
| 237201         | 237300 | 39533 | 242201         | 242300 | 40783 | 247201         | 247300 | 42033 |
| 237301         | 237400 | 39558 | 242301         | 242400 | 40808 | 247301         | 247400 | 42058 |
| 237401         | 237500 | 39583 | 242401         | 242500 | 40833 | 247401         | 247500 | 42083 |
| 237501         | 237600 | 39608 | 242501         | 242600 | 40858 | 247501         | 247600 | 42108 |
| 237601         | 237700 | 39633 | 242601         | 242700 | 40883 | 247601         | 247700 | 42133 |
| 237701         | 237800 | 39658 | 242701         | 242800 | 40908 | 247701         | 247800 | 42158 |
| 237801         | 237900 | 39683 | 242801         | 242900 | 40933 | 247801         | 247900 | 42183 |
| 237901         | 238000 | 39708 | 242901         | 243000 | 40958 | 247901         | 248000 | 42208 |
| 238001         | 238100 | 39733 | 243001         | 243100 | 40983 | 248001         | 248100 | 42233 |
| 238101         | 238200 | 39758 | 243101         | 243200 | 41008 | 248101         | 248200 | 42258 |
| 238201         | 238300 | 39783 | 243201         | 243300 | 41033 | 248201         | 248300 | 42283 |
| 238301         | 238400 | 39808 | 243301         | 243400 | 41058 | 248301         | 248400 | 42308 |
| 238401         | 238500 | 39833 | 243401         | 243500 | 41083 | 248401         | 248500 | 42333 |
| 238501         | 238600 | 39858 | 243501         | 243600 | 41108 | 248501         | 248600 | 42358 |
| 238601         | 238700 | 39883 | 243601         | 243700 | 41133 | 248601         | 248700 | 42383 |
| 238701         | 238800 | 39908 | 243701         | 243800 | 41158 | 248701         | 248800 | 42408 |
| 238801         | 238900 | 39933 | 243801         | 243900 | 41183 | 248801         | 248900 | 42433 |
| 238901         | 239000 | 39958 | 243901         | 244000 | 41208 | 248901         | 249000 | 42458 |
| 239001         | 239100 | 39983 | 244001         | 244100 | 41233 | 249001         | 249100 | 42483 |
| 239101         | 239200 | 40008 | 244101         | 244200 | 41258 | 249101         | 249200 | 42508 |
| 239201         | 239300 | 40033 | 244201         | 244300 | 41283 | 249201         | 249300 | 42533 |
| 239301         | 239400 | 40058 | 244301         | 244400 | 41308 | 249301         | 249400 | 42558 |
| 239401         | 239500 | 40083 | 244401         | 244500 | 41333 | 249401         | 249500 | 42583 |
| 239501         | 239600 | 40108 | 244501         | 244600 | 41358 | 249501         | 249600 | 42608 |
| 239601         | 239700 | 40133 | 244601         | 244700 | 41383 | 249601         | 249700 | 42633 |
| 239701         | 239800 | 40158 | 244701         | 244800 | 41408 | 249701         | 249800 | 42658 |
| 239801         | 239900 | 40183 | 244801         | 244900 | 41433 | 249801         | 249900 | 42683 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 249901         | 250000 | 42708 |
| 250001         | 250100 | 42733 |
| 250101         | 250200 | 42758 |
| 250201         | 250300 | 42783 |
| 250301         | 250400 | 42808 |
| 250401         | 250500 | 42833 |
| 250501         | 250600 | 42858 |
| 250601         | 250700 | 42883 |
| 250701         | 250800 | 42908 |
| 250801         | 250900 | 42933 |
| 250901         | 251000 | 42958 |
| 251001         | 251100 | 42983 |
| 251101         | 251200 | 43008 |
| 251201         | 251300 | 43033 |
| 251301         | 251400 | 43058 |
| 251401         | 251500 | 43083 |
| 251501         | 251600 | 43108 |
| 251601         | 251700 | 43133 |
| 251701         | 251800 | 43158 |
| 251801         | 251900 | 43183 |
| 251901         | 252000 | 43208 |
| 252001         | 252100 | 43233 |
| 252101         | 252200 | 43258 |
| 252201         | 252300 | 43283 |
| 252301         | 252400 | 43308 |
| 252401         | 252500 | 43333 |
| 252501         | 252600 | 43358 |
| 252601         | 252700 | 43383 |
| 252701         | 252800 | 43408 |
| 252801         | 252900 | 43433 |
| 252901         | 253000 | 43458 |
| 253001         | 253100 | 43483 |
| 253101         | 253200 | 43508 |
| 253201         | 253300 | 43533 |
| 253301         | 253400 | 43558 |
| 253401         | 253500 | 43583 |
| 253501         | 253600 | 43608 |
| 253601         | 253700 | 43633 |
| 253701         | 253800 | 43658 |
| 253801         | 253900 | 43683 |
| 253901         | 254000 | 43708 |
| 254001         | 254100 | 43733 |
| 254101         | 254200 | 43758 |
| 254201         | 254300 | 43783 |
| 254301         | 254400 | 43808 |
| 254401         | 254500 | 43833 |
| 254501         | 254600 | 43858 |
| 254601         | 254700 | 43883 |
| 254701         | 254800 | 43908 |
| 254801         | 254900 | 43933 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 254901         | 255000 | 43958 |
| 255001         | 255100 | 43983 |
| 255101         | 255200 | 44008 |
| 255201         | 255300 | 44033 |
| 255301         | 255400 | 44058 |
| 255401         | 255500 | 44083 |
| 255501         | 255600 | 44108 |
| 255601         | 255700 | 44133 |
| 255701         | 255800 | 44158 |
| 255801         | 255900 | 44183 |
| 255901         | 256000 | 44208 |
| 256001         | 256100 | 44233 |
| 256101         | 256200 | 44258 |
| 256201         | 256300 | 44283 |
| 256301         | 256400 | 44308 |
| 256401         | 256500 | 44333 |
| 256501         | 256600 | 44358 |
| 256601         | 256700 | 44383 |
| 256701         | 256800 | 44408 |
| 256801         | 256900 | 44433 |
| 256901         | 257000 | 44458 |
| 257001         | 257100 | 44483 |
| 257101         | 257200 | 44508 |
| 257201         | 257300 | 44533 |
| 257301         | 257400 | 44558 |
| 257401         | 257500 | 44583 |
| 257501         | 257600 | 44608 |
| 257601         | 257700 | 44633 |
| 257701         | 257800 | 44658 |
| 257801         | 257900 | 44683 |
| 257901         | 258000 | 44708 |
| 258001         | 258100 | 44733 |
| 258101         | 258200 | 44758 |
| 258201         | 258300 | 44783 |
| 258301         | 258400 | 44808 |
| 258401         | 258500 | 44833 |
| 258501         | 258600 | 44858 |
| 258601         | 258700 | 44883 |
| 258701         | 258800 | 44908 |
| 258801         | 258900 | 44933 |
| 258901         | 259000 | 44958 |
| 259001         | 259100 | 44983 |
| 259101         | 259200 | 45008 |
| 259201         | 259300 | 45033 |
| 259301         | 259400 | 45058 |
| 259401         | 259500 | 45083 |
| 259501         | 259600 | 45108 |
| 259601         | 259700 | 45133 |
| 259701         | 259800 | 45158 |
| 259801         | 259900 | 45183 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 259901         | 260000 | 45208 |
| 260001         | 260100 | 45233 |
| 260101         | 260200 | 45258 |
| 260201         | 260300 | 45283 |
| 260301         | 260400 | 45308 |
| 260401         | 260500 | 45333 |
| 260501         | 260600 | 45358 |
| 260601         | 260700 | 45383 |
| 260701         | 260800 | 45408 |
| 260801         | 260900 | 45433 |
| 260901         | 261000 | 45458 |
| 261001         | 261100 | 45483 |
| 261101         | 261200 | 45508 |
| 261201         | 261300 | 45533 |
| 261301         | 261400 | 45558 |
| 261401         | 261500 | 45583 |
| 261501         | 261600 | 45608 |
| 261601         | 261700 | 45633 |
| 261701         | 261800 | 45658 |
| 261801         | 261900 | 45683 |
| 261901         | 262000 | 45708 |
| 262001         | 262100 | 45733 |
| 262101         | 262200 | 45758 |
| 262201         | 262300 | 45783 |
| 262301         | 262400 | 45808 |
| 262401         | 262500 | 45833 |
| 262501         | 262600 | 45858 |
| 262601         | 262700 | 45883 |
| 262701         | 262800 | 45908 |
| 262801         | 262900 | 45933 |
| 262901         | 263000 | 45958 |
| 263001         | 263100 | 45983 |
| 263101         | 263200 | 46008 |
| 263201         | 263300 | 46033 |
| 263301         | 263400 | 46058 |
| 263401         | 263500 | 46083 |
| 263501         | 263600 | 46108 |
| 263601         | 263700 | 46133 |
| 263701         | 263800 | 46158 |
| 263801         | 263900 | 46183 |
| 263901         | 264000 | 46208 |
| 264001         | 264100 | 46233 |
| 264101         | 264200 | 46258 |
| 264201         | 264300 | 46283 |
| 264301         | 264400 | 46308 |
| 264401         | 264500 | 46333 |
| 264501         | 264600 | 46358 |
| 264601         | 264700 | 46383 |
| 264701         | 264800 | 46408 |
| 264801         | 264900 | 46433 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 264901         | 265000 | 46458 |
| 265001         | 265100 | 46483 |
| 265101         | 265200 | 46508 |
| 265201         | 265300 | 46533 |
| 265301         | 265400 | 46558 |
| 265401         | 265500 | 46583 |
| 265501         | 265600 | 46608 |
| 265601         | 265700 | 46633 |
| 265701         | 265800 | 46658 |
| 265801         | 265900 | 46683 |
| 265901         | 266000 | 46708 |
| 266001         | 266100 | 46733 |
| 266101         | 266200 | 46758 |
| 266201         | 266300 | 46783 |
| 266301         | 266400 | 46808 |
| 266401         | 266500 | 46833 |
| 266501         | 266600 | 46858 |
| 266601         | 266700 | 46883 |
| 266701         | 266800 | 46908 |
| 266801         | 266900 | 46933 |
| 266901         | 267000 | 46958 |
| 267001         | 267100 | 46983 |
| 267101         | 267200 | 47008 |
| 267201         | 267300 | 47033 |
| 267301         | 267400 | 47058 |
| 267401         | 267500 | 47083 |
| 267501         | 267600 | 47108 |
| 267601         | 267700 | 47133 |
| 267701         | 267800 | 47158 |
| 267801         | 267900 | 47183 |
| 267901         | 268000 | 47208 |
| 268001         | 268100 | 47233 |
| 268101         | 268200 | 47258 |
| 268201         | 268300 | 47283 |
| 268301         | 268400 | 47308 |
| 268401         | 268500 | 47333 |
| 268501         | 268600 | 47358 |
| 268601         | 268700 | 47383 |
| 268701         | 268800 | 47408 |
| 268801         | 268900 | 47433 |
| 268901         | 269000 | 47458 |
| 269001         | 269100 | 47483 |
| 269101         | 269200 | 47508 |
| 269201         | 269300 | 47533 |
| 269301         | 269400 | 47558 |
| 269401         | 269500 | 47583 |
| 269501         | 269600 | 47608 |
| 269601         | 269700 | 47633 |
| 269701         | 269800 | 47658 |
| 269801         | 269900 | 47683 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 269901         | 270000 | 47708 |
| 270001         | 270100 | 47733 |
| 270101         | 270200 | 47758 |
| 270201         | 270300 | 47783 |
| 270301         | 270400 | 47808 |
| 270401         | 270500 | 47833 |
| 270501         | 270600 | 47858 |
| 270601         | 270700 | 47883 |
| 270701         | 270800 | 47908 |
| 270801         | 270900 | 47933 |
| 270901         | 271000 | 47958 |
| 271001         | 271100 | 47983 |
| 271101         | 271200 | 48008 |
| 271201         | 271300 | 48033 |
| 271301         | 271400 | 48058 |
| 271401         | 271500 | 48083 |
| 271501         | 271600 | 48108 |
| 271601         | 271700 | 48133 |
| 271701         | 271800 | 48158 |
| 271801         | 271900 | 48183 |
| 271901         | 272000 | 48208 |
| 272001         | 272100 | 48233 |
| 272101         | 272200 | 48258 |
| 272201         | 272300 | 48283 |
| 272301         | 272400 | 48308 |
| 272401         | 272500 | 48333 |
| 272501         | 272600 | 48358 |
| 272601         | 272700 | 48383 |
| 272701         | 272800 | 48408 |
| 272801         | 272900 | 48433 |
| 272901         | 273000 | 48458 |
| 273001         | 273100 | 48483 |
| 273101         | 273200 | 48508 |
| 273201         | 273300 | 48533 |
| 273301         | 273400 | 48558 |
| 273401         | 273500 | 48583 |
| 273501         | 273600 | 48608 |
| 273601         | 273700 | 48633 |
| 273701         | 273800 | 48658 |
| 273801         | 273900 | 48683 |
| 273901         | 274000 | 48708 |
| 274001         | 274100 | 48733 |
| 274101         | 274200 | 48758 |
| 274201         | 274300 | 48783 |
| 274301         | 274400 | 48808 |
| 274401         | 274500 | 48833 |
| 274501         | 274600 | 48858 |
| 274601         | 274700 | 48883 |
| 274701         | 274800 | 48908 |
| 274801         | 274900 | 48933 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 274901         | 275000 | 48958 |
| 275001         | 275100 | 48983 |
| 275101         | 275200 | 49008 |
| 275201         | 275300 | 49033 |
| 275301         | 275400 | 49058 |
| 275401         | 275500 | 49083 |
| 275501         | 275600 | 49108 |
| 275601         | 275700 | 49133 |
| 275701         | 275800 | 49158 |
| 275801         | 275900 | 49183 |
| 275901         | 276000 | 49208 |
| 276001         | 276100 | 49233 |
| 276101         | 276200 | 49258 |
| 276201         | 276300 | 49283 |
| 276301         | 276400 | 49308 |
| 276401         | 276500 | 49333 |
| 276501         | 276600 | 49358 |
| 276601         | 276700 | 49383 |
| 276701         | 276800 | 49408 |
| 276801         | 276900 | 49433 |
| 276901         | 277000 | 49458 |
| 277001         | 277100 | 49483 |
| 277101         | 277200 | 49508 |
| 277201         | 277300 | 49533 |
| 277301         | 277400 | 49558 |
| 277401         | 277500 | 49583 |
| 277501         | 277600 | 49608 |
| 277601         | 277700 | 49633 |
| 277701         | 277800 | 49658 |
| 277801         | 277900 | 49683 |
| 277901         | 278000 | 49708 |
| 278001         | 278100 | 49733 |
| 278101         | 278200 | 49758 |
| 278201         | 278300 | 49783 |
| 278301         | 278400 | 49808 |
| 278401         | 278500 | 49833 |
| 278501         | 278600 | 49858 |
| 278601         | 278700 | 49883 |
| 278701         | 278800 | 49908 |
| 278801         | 278900 | 49933 |
| 278901         | 279000 | 49958 |
| 279001         | 279100 | 49983 |
| 279101         | 279200 | 50008 |
| 279201         | 279300 | 50033 |
| 279301         | 279400 | 50058 |
| 279401         | 279500 | 50083 |
| 279501         | 279600 | 50108 |
| 279601         | 279700 | 50133 |
| 279701         | 279800 | 50158 |
| 279801         | 279900 | 50183 |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 279901         | 280000 | 50208       |
| 280001         | 280100 | 50233       |
| 280101         | 280200 | 50258       |
| 280201         | 280300 | 50283       |
| 280301         | 280400 | 50308       |
| 280401         | 280500 | 50333       |
| 280501         | 280600 | 50358       |
| 280601         | 280700 | 50383       |
| 280701         | 280800 | 50408       |
| 280801         | 280900 | 50433       |
| 280901         | 281000 | 50458       |
| 281001         | 281100 | 50483       |
| 281101         | 281200 | 50508       |
| 281201         | 281300 | 50533       |
| 281301         | 281400 | 50558       |
| 281401         | 281500 | 50583       |
| 281501         | 281600 | 50608       |
| 281601         | 281700 | 50633       |
| 281701         | 281800 | 50658       |
| 281801         | 281900 | 50683       |
| 281901         | 282000 | 50708       |
| 282001         | 282100 | 50733       |
| 282101         | 282200 | 50758       |
| 282201         | 282300 | 50783       |
| 282301         | 282400 | 50808       |
| 282401         | 282500 | 50833       |
| 282501         | 282600 | 50858       |
| 282601         | 282700 | 50883       |
| 282701         | 282800 | 50908       |
| 282801         | 282900 | 50933       |
| 282901         | 283000 | 50958       |
| 283001         | 283100 | 50983       |
| 283101         | 283200 | 51008       |
| 283201         | 283300 | 51033       |
| 283301         | 283400 | 51058       |
| 283401         | 283500 | 51083       |
| 283501         | 283600 | 51108       |
| 283601         | 283700 | 51133       |
| 283701         | 283800 | 51158       |
| 283801         | 283900 | 51183       |
| 283901         | 284000 | 51208       |
| 284001         | 284100 | 51233       |
| 284101         | 284200 | 51258       |
| 284201         | 284300 | 51283       |
| 284301         | 284400 | 51308       |
| 284401         | 284500 | 51333       |
| 284501         | 284600 | 51358       |
| 284601         | 284700 | 51383       |
| 284701         | 284800 | 51408       |
| 284801         | 284900 | 51433       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 284901         | 285000 | 51458       |
| 285001         | 285100 | 51483       |
| 285101         | 285200 | 51508       |
| 285201         | 285300 | 51533       |
| 285301         | 285400 | 51558       |
| 285401         | 285500 | 51583       |
| 285501         | 285600 | 51608       |
| 285601         | 285700 | 51633       |
| 285701         | 285800 | 51658       |
| 285801         | 285900 | 51683       |
| 285901         | 286000 | 51708       |
| 286001         | 286100 | 51733       |
| 286101         | 286200 | 51758       |
| 286201         | 286300 | 51783       |
| 286301         | 286400 | 51808       |
| 286401         | 286500 | 51833       |
| 286501         | 286600 | 51858       |
| 286601         | 286700 | 51883       |
| 286701         | 286800 | 51908       |
| 286801         | 286900 | 51933       |
| 286901         | 287000 | 51958       |
| 287001         | 287100 | 51983       |
| 287101         | 287200 | 52008       |
| 287201         | 287300 | 52033       |
| 287301         | 287400 | 52058       |
| 287401         | 287500 | 52083       |
| 287501         | 287600 | 52108       |
| 287601         | 287700 | 52133       |
| 287701         | 287800 | 52158       |
| 287801         | 287900 | 52183       |
| 287901         | 288000 | 52208       |
| 288001         | 288100 | 52233       |
| 288101         | 288200 | 52258       |
| 288201         | 288300 | 52283       |
| 288301         | 288400 | 52308       |
| 288401         | 288500 | 52333       |
| 288501         | 288600 | 52358       |
| 288601         | 288700 | 52383       |
| 288701         | 288800 | 52408       |
| 288801         | 288900 | 52433       |
| 288901         | 289000 | 52458       |
| 289001         | 289100 | 52483       |
| 289101         | 289200 | 52508       |
| 289201         | 289300 | 52533       |
| 289301         | 289400 | 52558       |
| 289401         | 289500 | 52583       |
| 289501         | 289600 | 52608       |
| 289601         | 289700 | 52633       |
| 289701         | 289800 | 52658       |
| 289801         | 289900 | 52683       |

| Monthly Salary |        | TDS<br>Slab |
|----------------|--------|-------------|
| From           | To     |             |
| 289901         | 290000 | 52708       |
| 290001         | 290100 | 52733       |
| 290101         | 290200 | 52758       |
| 290201         | 290300 | 52783       |
| 290301         | 290400 | 52808       |
| 290401         | 290500 | 52833       |
| 290501         | 290600 | 52858       |
| 290601         | 290700 | 52883       |
| 290701         | 290800 | 52908       |
| 290801         | 290900 | 52933       |
| 290901         | 291000 | 52958       |
| 291001         | 291100 | 52983       |
| 291101         | 291200 | 53008       |
| 291201         | 291300 | 53033       |
| 291301         | 291400 | 53058       |
| 291401         | 291500 | 53083       |
| 291501         | 291600 | 53108       |
| 291601         | 291700 | 53135       |
| 291701         | 291800 | 53165       |
| 291801         | 291900 | 53195       |
| 291901         | 292000 | 53225       |
| 292001         | 292100 | 53255       |
| 292101         | 292200 | 53285       |
| 292201         | 292300 | 53315       |
| 292301         | 292400 | 53345       |
| 292401         | 292500 | 53375       |
| 292501         | 292600 | 53405       |
| 292601         | 292700 | 53435       |
| 292701         | 292800 | 53465       |
| 292801         | 292900 | 53495       |
| 292901         | 293000 | 53525       |
| 293001         | 293100 | 53555       |
| 293101         | 293200 | 53585       |
| 293201         | 293300 | 53615       |
| 293301         | 293400 | 53645       |
| 293401         | 293500 | 53675       |
| 293501         | 293600 | 53705       |
| 293601         | 293700 | 53735       |
| 293701         | 293800 | 53765       |
| 293801         | 293900 | 53795       |
| 293901         | 294000 | 53825       |
| 294001         | 294100 | 53855       |
| 294101         | 294200 | 53885       |
| 294201         | 294300 | 53915       |
| 294301         | 294400 | 53945       |
| 294401         | 294500 | 53975       |
| 294501         | 294600 | 54005       |
| 294601         | 294700 | 54035       |
| 294701         | 294800 | 54065       |
| 294801         | 294900 | 54095       |



| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 294901         | 295000 | 54125 |
| 295001         | 295100 | 54155 |
| 295101         | 295200 | 54185 |
| 295201         | 295300 | 54215 |
| 295301         | 295400 | 54245 |
| 295401         | 295500 | 54275 |
| 295501         | 295600 | 54305 |
| 295601         | 295700 | 54335 |
| 295701         | 295800 | 54365 |
| 295801         | 295900 | 54395 |
| 295901         | 296000 | 54425 |
| 296001         | 296100 | 54455 |
| 296101         | 296200 | 54485 |
| 296201         | 296300 | 54515 |
| 296301         | 296400 | 54545 |
| 296401         | 296500 | 54575 |
| 296501         | 296600 | 54605 |
| 296601         | 296700 | 54635 |
| 296701         | 296800 | 54665 |
| 296801         | 296900 | 54695 |
| 296901         | 297000 | 54725 |
| 297001         | 297100 | 54755 |
| 297101         | 297200 | 54785 |
| 297201         | 297300 | 54815 |
| 297301         | 297400 | 54845 |
| 297401         | 297500 | 54875 |
| 297501         | 297600 | 54905 |
| 297601         | 297700 | 54935 |
| 297701         | 297800 | 54965 |
| 297801         | 297900 | 54995 |
| 297901         | 298000 | 55025 |
| 298001         | 298100 | 55055 |
| 298101         | 298200 | 55085 |
| 298201         | 298300 | 55115 |
| 298301         | 298400 | 55145 |
| 298401         | 298500 | 55175 |
| 298501         | 298600 | 55205 |
| 298601         | 298700 | 55235 |
| 298701         | 298800 | 55265 |
| 298801         | 298900 | 55295 |
| 298901         | 299000 | 55325 |
| 299001         | 299100 | 55355 |
| 299101         | 299200 | 55385 |
| 299201         | 299300 | 55415 |
| 299301         | 299400 | 55445 |
| 299401         | 299500 | 55475 |
| 299501         | 299600 | 55505 |
| 299601         | 299700 | 55535 |
| 299701         | 299800 | 55565 |
| 299801         | 299900 | 55595 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 299901         | 300000 | 55625 |
| 300001         | 300100 | 55655 |
| 300101         | 300200 | 55685 |
| 300201         | 300300 | 55715 |
| 300301         | 300400 | 55745 |
| 300401         | 300500 | 55775 |
| 300501         | 300600 | 55805 |
| 300601         | 300700 | 55835 |
| 300701         | 300800 | 55865 |
| 300801         | 300900 | 55895 |
| 300901         | 301000 | 55925 |
| 301001         | 301100 | 55955 |
| 301101         | 301200 | 55985 |
| 301201         | 301300 | 56015 |
| 301301         | 301400 | 56045 |
| 301401         | 301500 | 56075 |
| 301501         | 301600 | 56105 |
| 301601         | 301700 | 56135 |
| 301701         | 301800 | 56165 |
| 301801         | 301900 | 56195 |
| 301901         | 302000 | 56225 |
| 302001         | 302100 | 56255 |
| 302101         | 302200 | 56285 |
| 302201         | 302300 | 56315 |
| 302301         | 302400 | 56345 |
| 302401         | 302500 | 56375 |
| 302501         | 302600 | 56405 |
| 302601         | 302700 | 56435 |
| 302701         | 302800 | 56465 |
| 302801         | 302900 | 56495 |
| 302901         | 303000 | 56525 |
| 303001         | 303100 | 56555 |
| 303101         | 303200 | 56585 |
| 303201         | 303300 | 56615 |
| 303301         | 303400 | 56645 |
| 303401         | 303500 | 56675 |
| 303501         | 303600 | 56705 |
| 303601         | 303700 | 56735 |
| 303701         | 303800 | 56765 |
| 303801         | 303900 | 56795 |
| 303901         | 304000 | 56825 |
| 304001         | 304100 | 56855 |
| 304101         | 304200 | 56885 |
| 304201         | 304300 | 56915 |
| 304301         | 304400 | 56945 |
| 304401         | 304500 | 56975 |
| 304501         | 304600 | 57005 |
| 304601         | 304700 | 57035 |
| 304701         | 304800 | 57065 |
| 304801         | 304900 | 57095 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 304901         | 305000 | 57125 |
| 305001         | 305100 | 57155 |
| 305101         | 305200 | 57185 |
| 305201         | 305300 | 57215 |
| 305301         | 305400 | 57245 |
| 305401         | 305500 | 57275 |
| 305501         | 305600 | 57305 |
| 305601         | 305700 | 57335 |
| 305701         | 305800 | 57365 |
| 305801         | 305900 | 57395 |
| 305901         | 306000 | 57425 |
| 306001         | 306100 | 57455 |
| 306101         | 306200 | 57485 |
| 306201         | 306300 | 57515 |
| 306301         | 306400 | 57545 |
| 306401         | 306500 | 57575 |
| 306501         | 306600 | 57605 |
| 306601         | 306700 | 57635 |
| 306701         | 306800 | 57665 |
| 306801         | 306900 | 57695 |
| 306901         | 307000 | 57725 |
| 307001         | 307100 | 57755 |
| 307101         | 307200 | 57785 |
| 307201         | 307300 | 57815 |
| 307301         | 307400 | 57845 |
| 307401         | 307500 | 57875 |
| 307501         | 307600 | 57905 |
| 307601         | 307700 | 57935 |
| 307701         | 307800 | 57965 |
| 307801         | 307900 | 57995 |
| 307901         | 308000 | 58025 |
| 308001         | 308100 | 58055 |
| 308101         | 308200 | 58085 |
| 308201         | 308300 | 58115 |
| 308301         | 308400 | 58145 |
| 308401         | 308500 | 58175 |
| 308501         | 308600 | 58205 |
| 308601         | 308700 | 58235 |
| 308701         | 308800 | 58265 |
| 308801         | 308900 | 58295 |
| 308901         | 309000 | 58325 |
| 309001         | 309100 | 58355 |
| 309101         | 309200 | 58385 |
| 309201         | 309300 | 58415 |
| 309301         | 309400 | 58445 |
| 309401         | 309500 | 58475 |
| 309501         | 309600 | 58505 |
| 309601         | 309700 | 58535 |
| 309701         | 309800 | 58565 |
| 309801         | 309900 | 58595 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 309901         | 310000 | 58625 |
| 310001         | 310100 | 58655 |
| 310101         | 310200 | 58685 |
| 310201         | 310300 | 58715 |
| 310301         | 310400 | 58745 |
| 310401         | 310500 | 58775 |
| 310501         | 310600 | 58805 |
| 310601         | 310700 | 58835 |
| 310701         | 310800 | 58865 |
| 310801         | 310900 | 58895 |
| 310901         | 311000 | 58925 |
| 311001         | 311100 | 58955 |
| 311101         | 311200 | 58985 |
| 311201         | 311300 | 59015 |
| 311301         | 311400 | 59045 |
| 311401         | 311500 | 59075 |
| 311501         | 311600 | 59105 |
| 311601         | 311700 | 59135 |
| 311701         | 311800 | 59165 |
| 311801         | 311900 | 59195 |
| 311901         | 312000 | 59225 |
| 312001         | 312100 | 59255 |
| 312101         | 312200 | 59285 |
| 312201         | 312300 | 59315 |
| 312301         | 312400 | 59345 |
| 312401         | 312500 | 59375 |
| 312501         | 312600 | 59405 |
| 312601         | 312700 | 59435 |
| 312701         | 312800 | 59465 |
| 312801         | 312900 | 59495 |
| 312901         | 313000 | 59525 |
| 313001         | 313100 | 59555 |
| 313101         | 313200 | 59585 |
| 313201         | 313300 | 59615 |
| 313301         | 313400 | 59645 |
| 313401         | 313500 | 59675 |
| 313501         | 313600 | 59705 |
| 313601         | 313700 | 59735 |
| 313701         | 313800 | 59765 |
| 313801         | 313900 | 59795 |
| 313901         | 314000 | 59825 |
| 314001         | 314100 | 59855 |
| 314101         | 314200 | 59885 |
| 314201         | 314300 | 59915 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 314301         | 314400 | 59945 |
| 314401         | 314500 | 59975 |
| 314501         | 314600 | 60005 |
| 314601         | 314700 | 60035 |
| 314701         | 314800 | 60065 |
| 314801         | 314900 | 60095 |
| 314901         | 315000 | 60125 |
| 315001         | 315100 | 60155 |
| 315101         | 315200 | 60185 |
| 315201         | 315300 | 60215 |
| 315301         | 315400 | 60245 |
| 315401         | 315500 | 60275 |
| 315501         | 315600 | 60305 |
| 315601         | 315700 | 60335 |
| 315701         | 315800 | 60365 |
| 315801         | 315900 | 60395 |
| 315901         | 316000 | 60425 |
| 316001         | 316100 | 60455 |
| 316101         | 316200 | 60485 |
| 316201         | 316300 | 60515 |
| 316301         | 316400 | 60545 |
| 316401         | 316500 | 60575 |
| 316501         | 316600 | 60605 |
| 316601         | 316700 | 60635 |
| 316701         | 316800 | 60665 |
| 316801         | 316900 | 60695 |
| 316901         | 317000 | 60725 |
| 317001         | 317100 | 60755 |
| 317101         | 317200 | 60785 |
| 317201         | 317300 | 60815 |
| 317301         | 317400 | 60845 |
| 317401         | 317500 | 60875 |
| 317501         | 317600 | 60905 |
| 317601         | 317700 | 60935 |
| 317701         | 317800 | 60965 |
| 317801         | 317900 | 60995 |
| 317901         | 318000 | 61025 |
| 318001         | 318100 | 61055 |
| 318101         | 318200 | 61085 |
| 318201         | 318300 | 61115 |
| 318301         | 318400 | 61145 |
| 318401         | 318500 | 61175 |
| 318501         | 318600 | 61205 |
| 318601         | 318700 | 61235 |

| Monthly Salary |        | TDS   |
|----------------|--------|-------|
| From           | To     | Slab  |
| 318701         | 318800 | 61265 |
| 318801         | 318900 | 61295 |
| 318901         | 319000 | 61325 |
| 319001         | 319100 | 61355 |
| 319101         | 319200 | 61385 |
| 319201         | 319300 | 61415 |
| 319301         | 319400 | 61445 |
| 319401         | 319500 | 61475 |
| 319501         | 319600 | 61505 |
| 319601         | 319700 | 61535 |
| 319701         | 319800 | 61565 |
| 319801         | 319900 | 61595 |
| 319901         | 320000 | 61625 |
| 320001         | 320100 | 61655 |
| 320101         | 320200 | 61685 |
| 320201         | 320300 | 61715 |
| 320301         | 320400 | 61745 |
| 320401         | 320500 | 61775 |
| 320501         | 320600 | 61805 |
| 320601         | 320700 | 61835 |
| 320701         | 320800 | 61865 |
| 320801         | 320900 | 61895 |
| 320901         | 321000 | 61925 |
| 321001         | 321100 | 61955 |
| 321101         | 321200 | 61985 |
| 321201         | 321300 | 62015 |
| 321301         | 321400 | 62045 |
| 321401         | 321500 | 62075 |
| 321501         | 321600 | 62105 |
| 321601         | 321700 | 62135 |
| 321701         | 321800 | 62165 |
| 321801         | 321900 | 62195 |
| 321901         | 322000 | 62225 |
| 322001         | 322100 | 62255 |
| 322101         | 322200 | 62285 |
| 322201         | 322300 | 62315 |
| 322301         | 322400 | 62345 |
| 322401         | 322500 | 62375 |
| 322501         | 322600 | 62405 |
| 322601         | 322700 | 62435 |
| 322701         | 322800 | 62465 |
| 322801         | 322900 | 62495 |
| 322901         | 323000 | 62525 |
| 323001         | 323100 | 62555 |

**How to compute TDS if the monthly salary income exceeds Nu. 291600**

|  |                     |              |
|--|---------------------|--------------|
| <b>Monthly Salary after subtracting specific deduction (15%)</b> | <b>XXXXX</b>        |              |
| ( - ) Subtract   | <b>291600</b>       |              |
| <b>That gives you</b>  | <b>XXXXX</b>        | <b>( A )</b> |
| Multiply A by (%)  | <b>30</b>           |              |
| <b>Equals to</b>   | <b>XXXXX</b>        | <b>( B )</b> |
| Add to B   | <b>53108</b>        | <b>( C )</b> |
| <b>Monthly TDS to be deducted</b>                                | <b>(B ) + ( C )</b> |              |

**ANNEXURE II**  
**FORM OF WITHHOLDING TAX STATEMENT**

**Part A: Payer Details**

1. Name of Payer/Withholding Agent: \_\_\_\_\_

2. Taxpayer Number (TPN): \_\_\_\_\_

3. Address: \_\_\_\_\_

4. Contact Number/Email: \_\_\_\_\_

**Part B: Payee Details**

1. Name of Payee: \_\_\_\_\_

2. Taxpayer Number (TPN) / CID (if individual): \_\_\_\_\_

3. Address: \_\_\_\_\_

4. Type of Payee: ☐ Individual ☐ Company ☐ Partnership ☐ Non-Resident

**Part C: Payment & Withholding Details**

| Sl. No. | Nature of Income<br>(Dividends, Interest, Contract, Rent, Royalty, Salary, Others) | Gross Amount Paid<br>(Nu.) | Withholding Tax Rate (%) | Tax Withheld<br>(Nu.) | Date of Payment | Mode of Payment<br>(Cash/Bank/Other) |
|---------|--|----------------------------|--------------------------|-----------------------|-----------------|--------------------------------------|
|---------|--|----------------------------|--------------------------|-----------------------|-----------------|--------------------------------------|

**Part D: Summary of Withholding**

1. Total Gross Payments: Nu. \_\_\_\_\_

2. Total Tax Withheld: Nu. \_\_\_\_\_

3. Remitted to DRC on (Date): \_\_\_\_\_

**Part E: Declaration by Payer**

I hereby declare that the above information is true and correct, and that the tax withheld has been duly remitted in accordance with the Income Tax Act of Bhutan 2025.

Name & Signature of Payer/Authorized Person: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

*Note: The forms prescribed in these Rules are set out in Annexures II to VII. The Department may, amend, replace or supplement any prescribed form from time to time, without affecting the substantive rights and obligations arising under the Act and these Rules.*

**ANNEXURE III**  
**FORM OF DECLARATION OF INACTIVE BUSINESS**

**Part A: Business Details**

1. Name of Business: \_\_\_\_\_
2. License No.: \_\_\_\_\_
3. Taxpayer Number (TPN): \_\_\_\_\_
4. Business Address: \_\_\_\_\_
5. Contact Number & Email: \_\_\_\_\_

**Part B: Declaration**

I, the undersigned, hereby declare that the above-mentioned business is currently inactive and has not carried out any business operations, earned income, or engaged in taxable transactions during the period specified below.

Period of Inactivity: From \_\_\_\_\_ To \_\_\_\_\_

Reason(s) for Inactivity:

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**Part C: Confirmation**

I affirm that this declaration is true and correct to the best of my knowledge. I understand that providing false information may attract penalties under the Income Tax Act of Bhutan 2025.

Name of Owner/Authorized Person:

\_\_\_\_\_

Designation: \_\_\_\_\_

CID/TPN: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**ANNEXURE IV**  
**FORM OF INCOME TAX RETURN**

**RETURN FORM - INDIVIDUALS**

|             |              |   |                    |
|-------------|--------------|---|--------------------|
| <b>Form</b> | <b>ITR-1</b> | <b>DEPARTMENT OF REVENUE &amp; CUSTOMS</b>                        | <b>Income Year</b> |
|             |              | <b>Income Tax Division</b><br>(Income Tax Return for individuals) |                    |

|  |  |   |   |  |      |  |               |   |   |   |   |  |
|--|--|---|---|--|------|--|---------------|---|---|---|---|--|
| <b>Part A</b>  | <b>GENERAL INFORMATION</b>                   |   |   |  |      |  |               |   |   |   |   |  |
| First Name   | Middle Name                                  | Last Name                                 | Citizen Identity/Work permit/Passport Number  | Sex<br><input type="checkbox"/> Male<br><input type="checkbox"/> Female<br><input type="checkbox"/> Others<br><br>Marital status<br><input type="checkbox"/> Married<br><input type="checkbox"/> Widowed<br><input type="checkbox"/> Divorced<br><input type="checkbox"/> Single |      |  |               |   |   |   |   |  |
| <input style="width: 100%;" type="text"/>  | <input style="width: 100%;" type="text"/>    | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/>   |  |      |  |               |   |   |   |   |  |
| Mailing address  |  |   | TPN<br><input style="width: 100%;" type="text"/><br><br>Date of Birth (dd/mm/yyyy)<br><table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Day</td> <td style="width: 15%;">Month</td> <td style="width: 70%;">Year</td> </tr> <tr> <td><input style="width: 100%;" type="text"/></td> <td><input style="width: 100%;" type="text"/></td> <td><input style="width: 100%;" type="text"/></td> </tr> </table> |  | Day  | Month  | Year          | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> |   |  |
| Day  | Month  | Year                                      |   |  |      |  |               |   |   |   |   |  |
| <input style="width: 100%;" type="text"/>  | <input style="width: 100%;" type="text"/>    | <input style="width: 100%;" type="text"/> |   |  |      |  |               |   |   |   |   |  |
| P.O Box  |  |   |   |  |      |  |               |   |   |   |   |  |
| Street   |  |   |   |  |      |  |               |   |   |   |   |  |
| City   |  |   |   |  |      |  |               |   |   |   |   |  |
| District   |  |   |   |  |      |  |               |   |   |   |   |  |
| Contact Number   |  |   |   |  |      |  |               |   |   |   |   |  |
| Email  |  |   |   |  |      |  |               |   |   |   |   |  |
| <input style="width: 100%;" type="text"/>  |  |   |   |  |      |  |               |   |   |   |   |  |
| <b>Your spouse's information</b><br><table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Name</td> <td style="width: 25%;">Citizen Identity/Work permit/Passport Number</td> <td style="width: 25%;">Date of Birth</td> <td style="width: 25%;">Taxpayer Number</td> </tr> <tr> <td><input style="width: 100%;" type="text"/></td> <td><input style="width: 100%;" type="text"/></td> <td><input style="width: 100%;" type="text"/></td> <td><input style="width: 100%;" type="text"/></td> </tr> </table> |  |   |   |  | Name | Citizen Identity/Work permit/Passport Number | Date of Birth | Taxpayer Number                           | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/>                |
| Name   | Citizen Identity/Work permit/Passport Number | Date of Birth                             | Taxpayer Number   |  |      |  |               |   |   |   |   |  |
| <input style="width: 100%;" type="text"/>  | <input style="width: 100%;" type="text"/>    | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/>   |  |      |  |               |   |   |   |   |  |
| Tick this box if your spouse is self-employed  |  |   |   | <input type="checkbox"/>   |      |  |               |   |   |   |   |  |
| <b>Your children's information</b><br><table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Name</td> <td style="width: 25%;">Citizen Identity Number</td> <td style="width: 25%;">Date of Birth</td> <td style="width: 25%;">Student (Tick)</td> </tr> <tr> <td><input style="width: 100%;" type="text"/></td> <td><input style="width: 100%;" type="text"/></td> <td>Click or tap to enter a date.</td> <td><input type="checkbox"/> Yes <input type="checkbox"/> No</td> </tr> </table>                  |  |   |   |  | Name | Citizen Identity Number                      | Date of Birth | Student (Tick)                            | <input style="width: 100%;" type="text"/> | <input style="width: 100%;" type="text"/> | Click or tap to enter a date.             | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Name   | Citizen Identity Number                      | Date of Birth                             | Student (Tick)  |  |      |  |               |   |   |   |   |  |
| <input style="width: 100%;" type="text"/>  | <input style="width: 100%;" type="text"/>    | Click or tap to enter a date.             | <input type="checkbox"/> Yes <input type="checkbox"/> No  |  |      |  |               |   |   |   |   |  |
| <b>Residential status in Bhutan [Section 226] (Tick applicable option)</b>   |  |   |   |  |      |  |               |   |   |   |   |  |

|   |  |  |                              |                             |
|---|--|--|------------------------------|-----------------------------|
| (1)   | Has permanent home in Bhutan and does not have a Permanent Home outside Bhutan for whole of the Income Year [226 (1)]. |  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (2)   | In Bhutan for 183 days or more in any 12 months period [226 (2)].  |  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (3)   | Is an employee or an official of the Government of Bhutan posted aboard during the income year [226 (3)].              |  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Do you have income from domestic assets situated in Bhutan?   |  |  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>Non-residential status [Section 706(64)] (Tick if applicable)</b>  |  |  |                              |                             |
| <input type="checkbox"/> You were a non-resident during the Income Year (please specify the country of residence during the Income Year). |  |  |                              |                             |
| Country of residence  |  | Taxpayer Number  |                              |                             |
| 1   |  |  |                              |                             |
| 2   |  |  |                              |                             |
| Whether this return is being filed by a representative or agent? (Tick)<br>If yes, please furnish following information                   |  |  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (1)   | Name of the representative or agent  |  |                              |                             |
| (2)   | Citizen Identity/Work permit/Passport Number   |  |                              |                             |
| (3)   | Taxpayer Number  |  |                              |                             |
| (4)   | Address of the representative or agent   |  |                              |                             |
| <b>Part B</b>   |  |  |                              |                             |
| <b>Calculation of Taxable Income [Section 17]</b>   |  |  |                              |                             |
| Total Assessable income   | <b>Calculation of assessable income:</b>   |  |                              |                             |
|   | (1)  | Employment [Section 22]                                | Schedule A, Line 9           |                             |
|   | (2)  | Business [Section 26]                                  | Schedule B, Line 17          |                             |
|   | (3)  | Investment [Section 30]                                | Schedule C, Line 10          |                             |
|   | (4)  | Other Sources [Section 34]                             | Schedule D, Line 2           |                             |
|   | (5)  | <b>Total Assessable Income [(1) + (2) + (3) + (4)]</b> |                              |                             |
| Computation of Tax Liability  | (6)  | <b>Relief [Section 17]:</b>                            |                              |                             |
|   | (a)  | Education expenses [Schedule 6, Para 1]                |                              |                             |
|   | (b)  | Home ownership [Schedule 6, Para 2]                    |                              |                             |
|   | (c)  | Insurance [Schedule 6, Para 4]                         |                              |                             |

|   |                     |   |  |  |
|---|---------------------|---|--|--|
|   | (                   | Disability [Schedule 6, Para 6]   |  |  |
|   | d                   |   |  |  |
|   | )                   |   |  |  |
|   | (                   | Health Contribution [Schedule 6, Para 9]                                  |  |  |
|   | e                   |   |  |  |
| (7)   |                     | <b>Total Relief Before Adjusted Income (6a+6b+6c+6d+6e)</b>               |  |  |
| )   |                     |   |  |  |
| (8)   |                     | <b>Adjusted income [Schedule 6, Para 12] [(5) – (7)]</b>                  |  |  |
| )   |                     |   |  |  |
| (9)   |                     | Less: Donation [Schedule 6, Para 7 & 8]                                   |  |  |
| )   |                     |   |  |  |
| (10)  |                     | <b>Taxable Income [(8) – (9)]</b>   |  |  |
| Taxes Paid  | (11)                | <b>Taxes Paid</b>   |  |  |
|   | (                   |   |  |  |
|   | a                   | Prepayment Tax [Section 288]  |  |  |
|   | )                   |   |  |  |
|   | (                   | Withholding Tax [Chapter 11] (total of Schedule WT)                       |  |  |
|   | b                   |   |  |  |
|   | )                   |   |  |  |
| (   | Self-assessment tax |   |  |  |
| c   |                     |   |  |  |
| )   |                     |   |  |  |
| (12)  |                     | <b>Total taxes paid [11a) + (11b) + (11c)]</b>                            |  |  |
| (13)  |                     | Less: Parenthood Child Tax Credit [Section 160]                           |  |  |
| (14)  |                     | <b>Net tax payable [(B12) – (13)]</b>                                     |  |  |
| Refund  | (15)                | Refund [If sum of 11(a) and 11(b) is greater than 11(c)]                  |  |  |
|   | (16)                | Enter your bank account number  |  |  |
|   | (17)                | Bank Name   |  |  |
|   | (17)                | Do you want to adjust your refund with future tax liability [Section 525] | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
|   | (17)                |   |  |  |
| <b>Declaration:</b><br><input type="checkbox"/> I solemnly declare that to the best of my knowledge and belief, the information given in the returns and annexures thereto is correct and complete and that the amount of total income and other particulars shown therein are truly stated and are in accordance with the provisions of the Income Tax Act of Bhutan, 2025, in respect of income chargeable to income tax for the income year. |                     |   |  |  |
| Place   |                     | Date  | Signature  |  |
|   |                     |   |  |  |



**If prepared by Agent: Agent's declaration**

☐ I, ..... declare that this tax return has been prepared in accordance with information provided by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge this tax return.

| Agent's Signature | Contact Name | Agent's TPN | Date | Pace |
|-------------------|--------------|-------------|------|------|
|                   |              |             |      |      |

## Schedule A: Income from Employment

| SCHEDULE TO THE RETURN FORM (FILL AS APPLICABLE) |   |   |   |                             |
|--|---|---|---|-----------------------------|
| Schedule A                                       |   | Details of Income from Employment                               |   |                             |
| Employment Income                                | Name of Employer  |   | <input type="checkbox"/> Nature of employment (Tick)<br><b>Drop down to be provided</b> | TPN/Agency Code of Employer |
|  |   |   | Regular   |                             |
|  | Address of employer   |   | Town/City   | District                    |
|  |   |   |   |                             |
|  | 1   | Annual Income from employment [Section 23(1) & (2)]             |   |                             |
|  | a   | Salary  |   |                             |
|  | b   | wages   |   |                             |
|  | c   | Leave pay   |   |                             |
|  | d   | Overtime pay  |   |                             |
|  | e   | Fees  |   |                             |
|  | f   | Commission  |   |                             |
|  | g   | Bonus   |   |                             |
|  | h   | Leave Travel Allowances   |   |                             |
|  | i   | Allowances  |   |                             |
|  | 2   | Discharge or reimbursement of personal expenses [Section 23(3)] |   |                             |
| 3  | Payment for agreement to condition of employment [Section 23(4)]                |   |   |                             |
| 4  | Value of shares under employee share scheme [Section 23 (5)]                    |   |   |                             |
| 5  | Any other employment income [Section 23 (6)]                                    |   |   |                             |
| 6  | Value of quantified benefits [Section 23(7) and Schedule 5 of the Act]          |   |   |                             |
| a  | Debt waiver benefit   |   |   |                             |
| b  | Household personal benefit  |   |   |                             |
| c  | Housing benefit   |   |   |                             |
| d  | Discounted interest loan benefit  |   |   |                             |
| e  | Meal or refreshment benefit   |   |   |                             |
| f  | Motor vehicle benefit   |   |   |                             |
| g  | Property or service benefit   |   |   |                             |
| h  | Residual benefit  |   |   |                             |
| 7  | <b>Total Income from Employment (from all employers)</b>                        |   |   |                             |
| 8  | Specific deduction -15% of Line 7 or Nu.150,000 whichever is lower [Section 44] |   |   |                             |
| 9  | <b>Assessable Employment Income</b>   |   |   |                             |

## Schedule B: Income from Business

| Schedule B                 |   | ITR 1  | DEPARTMENT OF REVENUE & CUSTOMS<br>Income Tax Division<br>(Income Tax Return for individuals having income from Business)                                |  | Income Year                           |  |  |
|----------------------------|---|--|--|--|---------------------------------------|--|--|
|                            |   |  |  |  |                                       |  |  |
| Filing Status              | 1   | Return filed under Section   |  | <input type="checkbox"/> 334                             | <input type="checkbox"/> 343          |  |  |
|                            | 2   | Or filed in response to notice under Section   |  | <input type="checkbox"/> 330                             | <input type="checkbox"/> 331          |  |  |
|                            | 3   | Residential status   |  | <input type="checkbox"/> Resident                        | <input type="checkbox"/> Non-resident |  |  |
|                            | 4   | In case of non-resident, is there a Permanent Establishment (PE) in Bhutan? (Tick)                                   |  | <input type="checkbox"/> Yes <input type="checkbox"/> No |                                       |  |  |
|                            | 5   | In case of non-resident, is there a Significant Economic Presence (SEP) in Bhutan? (Tick)<br>Provide the details of: |  | <input type="checkbox"/> Yes <input type="checkbox"/> No |                                       |  |  |
|                            |   | a  | aggregate of payments arising from the transaction as referred Rule No. 21(1) to Section 249.  |  |                                       |  |  |
|                            |   | b  | a transaction is deemed to supplied to a user in Bhutan referred in Rule 59 to Section 249.  |  |                                       |  |  |
|                            | 6   | Whether subject to maintain accounts under Section 286   |  |  | <input type="checkbox"/> Yes          | <input type="checkbox"/> No                              |  |
| 7                          | Whether falling under presumptive tax [Schedule 2, Para 1 to Section 13]  |  |  | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No           |  |  |
| 8                          | Falling under Schedule 2, Para 3 and excluded under presumptive taxation. |  |  | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No           |  |  |
| Nature of Businesses       | 9   | NATURE OF BUSINESS, IF MORE THAN ONE BUSINESS OR PROFESSION  |  |  |                                       |  |  |
|                            | Sl. No  | Registration or Licence Number   | Name of the Business   |  | Description                           |  |  |
|                            | i   |  |  |  |                                       |  |  |
|                            | ii  |  |  |  |                                       |  |  |
|                            | iii   |  |  |  |                                       |  |  |
|                            | iv  |  |  |  |                                       |  |  |
|                            | v   |  |  |  |                                       |  |  |
| Valuation of closing stock | 10  | Method of valuation of closing stock employed for the Income Year)   |  |  |                                       |  |  |
|                            |   | (i)  | Raw Material (if at cost or estimated selling price less cost of completion and estimated cost whichever is less, if at cost write 1, otherwise write 2) |  |                                       |  |  |
|                            |   | (ii)   | estimated cost whichever is less, if at cost write 1, otherwise write 2)   |  |                                       |  |  |
|                            |   | (iii)  | Is there any change in stock valuation method  |  |                                       | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
|                            |   | (iv)   | Increase in the profit or decrease in loss because of deviation, if any, from the method of valuation  |  |                                       |  |  |
|                            |   | (v)  | Decrease in the profit or increase in loss because of deviation, if any, from the method of valuation  |  |                                       |  |  |

| Net Income/(Loss) for Income Tax Purpose           |    |   |  |  |
|--|----|---|--|--|
| Income to be credited in Profit and Loss Statement | 11 | Net profit/(loss) before taxes (as per financial statement) |  |  |
|  | 12 | Add: Income   |  |  |
|  |    | (i)   | Gains from realization of non-depreciable assets and liabilities [Section 27(3)] |  |
|  |    | (ii)  | Gains from realization of depreciable assets [Section 27(4)]                     |  |
|  |    | (iii)   | Compensation for business activity restriction [Section 27(5)]                   |  |
|  |    | (iv)  | Amounts received as subsidies, grants or other similar payments [Section 27(6)]  |  |
|  |    | (v)   | Gifts received in respect of Business[Section 27(7)]                             |  |
|  |    | (vi)  | Income from investment [Section 27(8)]   |  |
|  |    | (vii)   | Other amounts required to be included [Section 27(9)]                            |  |
|  |    | (viii)  | Reverse of amount including bad debts [Section 89]                               |  |
|  |    | (ix)  | Compensation and recovery amount [Section 110 (1)]                               |  |
|  |    | (x)   | interest portion of finance lease [Section 111]                                  |  |
|  |    | (xi)  | interest portion of annuity [Section 112]  |  |
|  |    | (xii)   | interest portion of instalment sales [Section 113]                               |  |
|  |    | (xiii)  | Total [Add 12(i) to 12(xii)]   |  |
| Inadmissible expenses                              | 13 | Add: Inadmissible expenses [Section 715]                    |  |  |
|  |    | (i)   | Tax payable  |  |
|  |    | (ii)  | Bribes and expenditures incurred in corrupt practices                            |  |
|  |    | (iii)   | Interest, penalties, fines and forfeiture.                                       |  |
|  |    | (iv)  | exempt amounts or final withholding payments                                     |  |
|  |    | (v)   | Dividends of a company   |  |
|  |    | (vi)  | specified in the Act   |  |
|  |    | (vii)   | Any amount in the nature of security deposit                                     |  |
|  |    | (viii)  | Total [Add 13(i) to 13(vii)]   |  |
| Disallowances                                      | 14 | Add: Disallowances  |  |  |
|  |    | (i)   | Excess entertainment expenses [Section 62]                                       |  |
|  |    |   | A Actual Entertainment Expenses Incurred   |  |
|  |    |   | B Total Income from Business   |  |
|  |    |   | C 2% of Total Income (3(i)B × 2%)  |  |
|  |    |   | D Allowable Deduction (lower of 3(i)A or 3(i)C)                                  |  |
|  |    |   | E Disallowed Portion of Entertainment Expenses (14(i)A - 14(i)D)                 |  |
|  |    | (ii)  | Interest on debt obligation [Section 47]   |  |
|  |    |   | A Amount of actual interest paid on debt obligation                              |  |
|  |    |   | B EBITDA (Earnings Before Interest, Taxes, Depreciation, Amortization)           |  |
|  |    |   | C 30% of EBITDA  |  |
|  |    |   | D or 3(ii)C)   |  |
|  |    |   | E Interest disallowed under Section 47 for the income year [14(ii)A - 14(ii)D]   |  |
|  |    |   | F Interest brought forward from previous years                                   |  |
|  |    |   | G Total interest available for set-off [14(ii)E + 14(ii)F]                       |  |
|  |    |   | H Amount of interest set off during the income year                              |  |
|  |    |   | I Interest disallowed and carried forward to succeeding year (14(ii)G - 14(ii)H) |  |
|  |    | (iii)   | Depreciation adjustment [Section 54 to 56]                                       |  |
|  |    | (iv)  | Other disallowances, if any.   |  |
|  |    | v   | Total [Add 14(i)E +14(ii)I + 14(iii) + 14(iv)]                                   |  |
|  | 15 | Total Taxable [11 + 12 (viii)+13(viii) + 14(v)]             |  |  |
|  | 16 | Carryforward of loss  |  |  |
|  | 17 | Total Assessable Income/(loss) [15 - 16]                    |  |  |

|                 |     |   |                                 |  |                          |  |             |
|-----------------|-----|---|---------------------------------|--|--------------------------|--|-------------|
| Presumptive Tax | 18  | COMPUTATION OF PRESUMPTIVE BUSINESS INCOME UNDER Schedule 2, Para 1 to Section 13 |                                 |  |                          |  |             |
|                 |     | Sl. No.   | Name of Business                |  | Registration/License No. |  | Description |
|                 |     |   |                                 |  |                          |  |             |
|                 |     |   |                                 |  |                          |  |             |
|                 | i   | Gross Turnover or Gross Receipts (less than Nu.5 million.)                        |                                 |  |                          |  |             |
|                 |     | A   | Through bank                    |  |                          |  |             |
|                 |     | B   | Through cash                    |  |                          |  |             |
|                 |     | C   | Any mode other than A and B     |  |                          |  |             |
|                 |     | D   | Total of amounts (iA + iB + iC) |  |                          |  |             |
|                 | ii  | Taxable amount (15% of 6IiD)  |                                 |  |                          |  |             |
|                 | iii | Final tax payable/(refundable)  |                                 |  |                          |  |             |

## Schedule C: Income from Investment

| SCHEDULES TO THE RETURN FORM (FILL AS APPLICABLE) |  |  |   |                     |  |  |
|---|--|--|---|---------------------|--|--|
| Schedule C  |  | Details of Income from Investment                                    |   |                     |  |  |
| Income from real property                         | <b>(I) Income from real property</b>                                       |  |   |                     |  |  |
|   | Address of Property  |  | Town/City   |                     | District   |  |
|   | <b>Type of ownership</b>   |  |   |                     |  |  |
|   | <input type="checkbox"/> Own   |  | <input type="checkbox"/> Lease                      |                     |  |  |
|   | Is the property co-owned?<br>If "Yes" enter the following details          |  |   |                     | <input type="checkbox"/> Yes <input type="checkbox"/> No |  |
|   | Your percentage of share in the property (%)                               |  |   |                     |  |  |
|   | Name of Co-owners  |  | Taxpayer Number of Co-owner(s)                      |                     | Percentage share in property                             |  |
|   | 1  |  |   |                     |  |  |
|   | 2  |  |   |                     |  |  |
|   | <b>(A) Own</b>   |  |   |                     |  |  |
|   | 1  |  | Gross income from real property                     |                     |  |  |
|   | 2  |  | Less: Specific deduction [Section 74]               |                     |  |  |
|   | a  |  | Interest expense                                    |                     |  |  |
|   | b  |  | Repair & maintenance (20% of gross rental Income)   |                     |  |  |
|   | c  |  | Property Tax  |                     |  |  |
|   | d  |  | Insurance   |                     |  |  |
|   | 3  |  | Total specific deduction                            |                     |  |  |
|   | 4  |  | <b>Assessable income from real property (A1-A2)</b> |                     |  |  |
|   | <b>(B) Lease</b>   |  |   |                     |  |  |
|   | 1  |  | Gross income from real property                     |                     |  |  |
| 2   |  | Less: Deduction [Section 76]   |   |                     |  |  |
| 3   |  | <b>Assessable income from subletting of real property (B1-B2)</b>    |   |                     |  |  |
| Income from moveable property                     | <b>(II) Income from moveable property</b>                                  |  |   |                     |  |  |
|   | 1  | Property type  | Number of property                                  | Registration Number | Taxpayer Number of Lessee                                |  |
|   | a  |  |   |                     |  |  |
|   | b  |  |   |                     |  |  |
|   | c  |  |   |                     |  |  |
|   | d  |  |   |                     |  |  |
|   | e  |  |   |                     |  |  |
|   | 2  | Gross income from movable property                                   |   |                     |  |  |
| 3   | Less: Specific deduction -20% of Gross Income [Section 75]                 |  |   |                     |  |  |
| 4   | <b>Assessable income from real property [(II)2 - (II)3]</b>                |  |   |                     |  |  |
| Income from other investment                      | <b>(III) Income from other investment</b>                                  |  |   |                     |  |  |
|   | 1  | Annuities [Section 31(1)]  |   |                     |  |  |
|   | 2  | Natural resource payments [Section 31(1)]                            |   |                     |  |  |
|   | 3  | Royalties [Section 31(1)]  |   |                     |  |  |
|   | 4  | Compensation for business activity restriction [Section 31(2)]       |   |                     |  |  |
|   | 5  | Gifts received in respect of the investment [Section 31(3)] received |   |                     |  |  |
|   | 6  | Charges for asset-related services [Section 31(4)]                   |   |                     |  |  |
|   | 7  | Fair market rent of vacant real property [Section 31(5)]             |   |                     |  |  |
|   | 8  | Any other investment income [Section 31(6)]                          |   |                     |  |  |
|   | 9  | <b>Assessable income from real property [(III)1+2+3+4+5+6+7+8]]</b>  |   |                     |  |  |
| 10  | <b>Assessable income from Investment [(I)(A)4 or (I)(B)3+(II)4+(III)9]</b> |  |   |                     |  |  |

## Schedule D: Income from Other Sources

| SCHEDULES TO THE RETURN FORM (FILL AS APPLICABLE) |  |  |  |  |  |
|---|--|--|--|--|--|
| Schedule D  |  | Details of Income from Other Source        |  |  |  |
| Income from other source                          | 1  | Income from Other Source [Section 33 & 34] |  |  |  |
|   |  | (i)  | Unexplained cash credit, expenditure and investment [Section 34 (2)] |  |  |
|   |  | (ii)                                       | Any other income [Section 33]  |  |  |
|   |  | S. No.                                     | Source of income   |  |  |
|   |  | 1  |  |  |  |
|   |  | 2  |  |  |  |
|   |  | 3  |  |  |  |
|   |  | 4  |  |  |  |
|   |  | 5  |  |  |  |
|   | 6  | Total [(ii) 1 to 5]                        |  |  |  |
| 2   | Assessable income from other source [(i) + (ii) 6] |  |  |  |  |

## RETURN FORM – COMPANIES

### CORPORATE INCOME TAX RETURN

**Company Name:**

**Tax Identification Number (TIN):**

**Financial Year:**

|  |
|--|
|  |
|  |
|  |

#### PART A: INTRODUCTION

|   |  |  |   |
|---|--|--|---|
| 1 | Did you have any business activity in the tax year?                |  | (Select: Yes/No)  |
| 2 | Is this a part year return filed under Section 334?                |  | (Liquidation, leaving Bhutan, ceased business)              |
| 3 | Are you a non-resident company with substantive economic presence? |  | (Select: Yes/No)  |
| 4 | How do you want to compute your tax payable?                       |  | (a) Full return (b) Tax on turnover (c) Profitability ratio |

#### PART B: BUSINESS INCOME

##### TAX ON TURNOVER COMPUTATION (if applicable)

|   |                         |  |                        |
|---|-------------------------|--|------------------------|
| 5 | Total Business Turnover |  | (Tax = 5% of turnover) |
|---|-------------------------|--|------------------------|

##### TAX ON PROFITABILITY RATIO (if applicable)

|   |                          |  |                            |
|---|--------------------------|--|----------------------------|
| 6 | Total Business Income    |  |                            |
| 7 | Profitability Percentage |  | (Tax = Income × 30% × 22%) |

##### FULL RETURN METHOD

|    |   |   |                                      |
|----|---|---|--------------------------------------|
| 8  | Net Profit/(Loss) Before Taxes (as per financial statement) |   | (From Financial Statement)           |
| 9  | Total Taxable Income from Other Sources                     |   | (Gains, subsidies, grants, etc.)     |
| 10 | Total Disallowed Expenses for Tax                           |   | (Bribes, dividends, excess reserves) |
| 11 | <b>Total Net Income</b>                                     | - |                                      |

##### DISALLOWANCES

##### INTEREST DISALLOWED COMPUTATION (Section 27(4))

|    |  |   |
|----|--|---|
| 12 | <b>Add Back Interest on Debt Obligation</b>                      | 0 |
|    | 12.1 Interest Allowable (30% of EBITDA)                          |   |
|    | 12.2 Interest Claimed in Financial Statement on Debt Obligations |   |
|    | 12.3 Interest Brought Forward from Previous Years                |   |



|      |   |   |
|------|---|---|
| 12.4 | Total Interest Offset                       | 0 |
| 12.5 | Interest Carried Forward to Successive Year | 0 |

|    |                             |          |                               |
|----|-----------------------------|----------|-------------------------------|
| 13 | Depreciation Adjustment     |          | (Tax depreciation adjustment) |
| 14 | Other Disallowances, if any |          |                               |
| 15 | <b>Total Disallowances</b>  | <b>0</b> |                               |

## PART C: TAX COMPUTATION

|    |                                |          |                                      |
|----|--------------------------------|----------|--------------------------------------|
| 16 | <b>Total Assessable Income</b> | -        |                                      |
| 17 | Less: Donations                |          | (Limited to 5% of assessable income) |
| 18 | <b>Taxable Income</b>          | -        |                                      |
| 19 | Less: Brought Forward Loss     |          | (From previous years)                |
| 20 | <b>Total Taxable Income</b>    | <b>0</b> |                                      |

|    |                      |          |                      |
|----|----------------------|----------|----------------------|
| 21 | <b>Tax on Income</b> | <b>0</b> | (Standard rate: 22%) |
|----|----------------------|----------|----------------------|

### TAXES PAID

|    |                  |  |                           |
|----|------------------|--|---------------------------|
| 23 | Prepayment Taxes |  | (From prepayment account) |
| 24 | Withholding Tax  |  | (From WHT account)        |

|    |                                     |          |  |
|----|-------------------------------------|----------|--|
| 25 | <b>NET TAX PAYABLE/(REFUNDABLE)</b> | <b>-</b> |  |
|----|-------------------------------------|----------|--|

## DECLARATION

*I/We, the authorized officer(s) of the company, declare that the information provided in this return is true, correct, and complete to the best of my/our knowledge and belief. I/We understand that any false statement or omission may result in penalties under the Income Tax Act of Bhutan.*

Name of Authorized Officer:

Designation:

Date:

Signature:

Company Seal:

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## FINANCIAL SUMMARY STATEMENT

**Company/Business Name:**

**TIN:**

**Financial Year:**

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### SECTION 1: PROFIT AND LOSS STATEMENT

#### GROSS INCOME

|   |                       |  |
|---|-----------------------|--|
| 1 | Sales and/or Services |  |
|---|-----------------------|--|

#### *Cost of Goods Sold*

|   |  |   |
|---|--|---|
| 2 | Opening Stock (including work in progress) |   |
| 3 | Purchases                                  |   |
| 4 | Closing Stock (including work in progress) |   |
| 5 | <b>Gross Profit</b>                        | - |

#### *Other Gross Income*

|    |                                  |   |
|----|----------------------------------|---|
| 6  | Interest Received                |   |
| 7  | Dividend Received                |   |
| 8  | Rental, Lease and License Income |   |
| 9  | Other Income                     |   |
| 10 | <b>Total Income</b>              | - |

#### EXPENSES

|    |  |  |
|----|--|--|
| 11 | Bad Debts                              |  |
| 12 | Accounting Depreciation/Amortisation   |  |
| 13 | Insurance                              |  |
| 14 | Interest Expense                       |  |
| 15 | Professional and Consulting Fees       |  |
| 16 | Entertainment                          |  |
| 17 | Promotional Expenses                   |  |
| 18 | Repairs and Maintenance                |  |
| 19 | Research and Development               |  |
| 20 | Associated Person's Remuneration       |  |
| 21 | Salaries and Wages Paid to Employees   |  |
| 22 | Contractor and Sub-contractor Payments |  |
| 23 | Other Expenses                         |  |

|    |   |          |
|----|---|----------|
| 24 | <b>Total Expenses</b>                     | <b>0</b> |
| 25 | Exceptional Items                         |          |
| 26 | <b>Net Profit/(Loss) Before Tax</b>       | <b>-</b> |
| 27 | Tax Adjustments                           |          |
| 28 | <b>Current Year Taxable Profit/(Loss)</b> | <b>-</b> |

## SECTION 2: BALANCE SHEET

### CURRENT ASSETS (as at balance date)

|    |                               |  |
|----|-------------------------------|--|
| 29 | Accounts Receivable (Debtors) |  |
| 30 | Cash and Deposits             |  |
| 31 | Other Current Assets          |  |

### FIXED ASSETS (closing accounting value)

|    |                        |  |
|----|------------------------|--|
| 32 | Vehicles               |  |
| 33 | Plant and Machinery    |  |
| 34 | Furniture and Fittings |  |
| 35 | Land                   |  |
| 36 | Buildings              |  |
| 37 | Other Fixed Assets     |  |

### OTHER NON-CURRENT ASSETS (as at balance date)

|    |                            |          |
|----|----------------------------|----------|
| 38 | Intangibles                |          |
| 39 | Shares/Ownership Interests |          |
| 40 | Term Deposits              |          |
| 41 | Other Non-Current Assets   |          |
| 42 | <b>Total Assets</b>        | <b>0</b> |

### CURRENT LIABILITIES (as at balance date)

|    |                              |  |
|----|------------------------------|--|
| 43 | Provisions                   |  |
| 44 | Accounts Payable (Creditors) |  |
| 45 | Current Loans                |  |
| 46 | Other Current Liabilities    |  |

### NON-CURRENT LIABILITIES (as at balance date)

|    |                          |          |
|----|--------------------------|----------|
| 47 | Non-Current Liabilities  |          |
| 48 | <b>Total Liabilities</b> | <b>0</b> |
| 49 | <b>Owner's Equity</b>    | <b>-</b> |

## RETURN FORM – TRUST

| Form  | ITR-3   | INCOME TAX RETURN [Trust]  | Income Year          |
|---|---|--|----------------------|
| <b>Part A</b>   |   | <b>Trust Information</b> (Choose only one of the two following options and fill in the required information about the trustee) |                      |
| <b>PERSONAL INFORMATION</b>   | <input type="checkbox"/> Option 1 – The trust is an Individual (For example, a trustee, a filer, a custodian, an executor, a liquidator, or an administrator) |  |                      |
|   | First Name of Trustee   |  | Trustee's TPN        |
|   | Middle Name of Trustee  |  |                      |
|   | Last Name of Trustee  |  |                      |
|   | Flat/Door/Block No  | Name of Premises/Building/Village  | Area/Locality        |
|   | Road (Lam)/Street/Post Office   |  |                      |
|   | Town/City/District  | Dzongkhag  | Pin code/Zip code    |
|   | Office Phone Number /Mobile No  |  | Email Address(s)     |
|   |   |  |                      |
|   | <input type="checkbox"/> Option 2 – The trust is a Non-individual (For example, a corporation, a partnership, or a trust company)                             |  |                      |
|   | Name of non-individual trustee  |  |                      |
|   | First name of contact person  |  | Contact person's TPN |
| Middle name of contact person   |   |  |                      |
| Last name of contact person   |   |  |                      |
| Flat/Door/Block No  | Name of Premises/Building/Village   | Area/Locality  |                      |
| Road (Lam)/Street/Post Office   |   |  |                      |
| Town/City/District  | Dzongkhag   | Pin code/Zip code  |                      |
| Office Phone Number /Mobile No  |   | Email Address(s)   |                      |
|   |   |  |                      |
| <b>Residential status</b>   | 1 Residential status <i>(Tick all applicable boxes)</i>   |  |                      |
|   | <input type="checkbox"/> Settled or established in Bhutan [Section 228(1)] <input type="checkbox"/> Trustee resident in Bhutan [Section 228(2)]               |  |                      |
|   | <input type="checkbox"/> Resident under Section 228(3)  |  |                      |
| <b>Answer the following required questions</b>  |   |  |                      |
| Does the will, trust document, or court order require the payment to beneficiaries of trust income earned in the income year? |   |  | <b>Yes</b>           |
| Did the trust distribute assets other than cash to a beneficiary during the tax year?   |   |  | <b>No</b>            |
| Was there a change to the beneficiaries of the trust that has not been reported to the Department?                            |   |  |                      |
| Did the lifetime beneficiary under the trust die in the year?   |   |  |                      |
| <b>Part B</b>   |   | <b>Information statement - to be filled by all companies</b>   |                      |
| <b>Income</b>   | 2 Calculation of total income   |  |                      |
|   | <b>Income</b>   |  |                      |
|   | (i)   | Income/(Loss) from business [As per ITR 2, line 12]  |                      |
|   | (ii)  | Income from other source [Schedule D, Line 2]  |                      |
|   | (iii)   | Total Income [Add 2(i) & (ii)]   |                      |
| <b>Deduction</b>  | 3 Deduction   |  |                      |
|   | (i)   | Trustee fees   |                      |
|   | (ii)  | Income distribution deduction [Schedule E]   |                      |
|   | (iii)   | Total [Add 3(i) & (ii)]  |                      |
| 4 Taxable Income [Subtract 3(iii) from 2(iii)]  |   |  |                      |
| <b>Taxes paid</b>   | 5 Trust is Individual [Rate as per individual slab of 4]  |  |                      |
|   | (i)   | Prepayment Tax [Section 288]   |                      |
|   | (ii)  | Withholding Tax [Chapter 11]   |                      |
|   | (iii)   | Self-assessment tax  |                      |
|   | Total Taxes paid [5(i) +(ii) +(iii)]  |  |                      |
|   | 6 Trust is a non-individual [30% of 4]  |  |                      |
|   | (i)   | Prepayment Tax [Section 288]   |                      |
|   | (ii)  | Withholding Tax [Chapter 11]   |                      |
| (iii)   | Self-assessment tax   |  |                      |
| 7 Total Taxes paid [6(i) +(ii) +(iii)]  |   |  |                      |

|  |    |   |  |             |  |
|--|----|---|--|-------------|--|
| Refund   | 8  | Refund [If sum of 5(i) and 3(ii) is greater than 5(iii)]                  |  |             |  |
|  | 9  | Enter your bank account number  |  |             |  |
|  | 10 | Bank Name   |  |             |  |
|  | 11 | Do you want to adjust your refund with future tax liability [Section 525] |  |             | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>Declaration:</b>  |    |   |  |             |  |
| <input type="checkbox"/> I solemnly declare that to the best of my knowledge and belief, the information given in the returns and annexures thereto is correct and complete and that the amount of total income and other particulars shown therein are truly stated and are in accordance with the provisions of the Income Tax Act of Bhutan, 2025, in respect of income chargeable to income tax for the income year. |    |   |  |             |  |
| Place  |    | Date  |  | Name        | Designation  |
|  |    |   |  |             |  |
| <b>If prepared by Agent: Agent's declaration</b>   |    |   |  |             |  |
| <input type="checkbox"/> I ..... declare that this tax return has been prepared in accordance with information provided by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge this tax return.  |    |   |  |             |  |
| Agent's Signature  |    | Contact Name  |  | Agent's TPN | Date   |
|  |    |   |  |             | Place  |

## Schedule E

| Schedule E  |   | Details of Distribution to beneficiaries of Trust |                        |   |
|---|---|---|------------------------|---|
| <b>Part A: General Information</b>  |   |   |                        |   |
| <b>Important notes &amp; guidelines</b>   |   |   |                        |   |
| A schedule of distribution to beneficiaries is to be completed in the case of any trust resident in Bhutan that has made a distribution to its beneficiary or beneficiaries in an income year.  |   |   |                        |   |
| All the information requested in this return should be duly provided, otherwise there is the possibility that either the distribution may be incorrectly assessed on the beneficiary or the corresponding tax credit incorrectly allocated. |   |   |                        |   |
| <b>Details of trust and distribution</b>  |   |   |                        |   |
| Name of Trust:  |   |   | Trust's TPN:           |   |
| Total amount of distribution:   |   | Income Year in which distribution made:           |                        |   |
| <b>PART B: Type of distribution to beneficiaries</b>  |   |   |                        |   |
| Name and residential or registered address of beneficiary   | TPN   | % of distribution                                 | Amount of Distribution | Distribution of tax/taxes paid by Trust |
|   |   |   |                        |   |
|   |   |   |                        |   |
|   |   |   |                        |   |
|   |   |   |                        |   |
|   |   |   |                        |   |
|   |   |   |                        |   |
|   |   |   |                        |   |
| <b>Total</b>  |   |   |                        |   |
| <b>Declaration:</b>   |   |   |                        |   |
| The information presented in this return is correct and complete to the best of my knowledge and belief.  |   |   |                        |   |
| Signature   | Name:   |   |                        |   |
|   | Designation:  |   |                        | Date:                                   |
|   |   |   |                        |   |
|   | <i>Any person signing this declaration must be authorised to sign on behalf of the trust.</i> |   |                        |   |

## RETURN FORM – PARTNERSHIP

### PARTNERSHIP INCOME TAX RETURN

**Partnership Name:**

**Tax Identification Number (TIN):**

**Financial Year:**

|  |
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|  |
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#### PART A: PARTNERSHIP INCOME/LOSS COMPUTATION

##### INCOME

|   |                             |          |
|---|-----------------------------|----------|
| 1 | Business/Trading Income     |          |
| 2 | Professional/Service Income |          |
| 3 | Rental Income               |          |
| 4 | Interest Income             |          |
| 5 | Dividend Income             |          |
| 6 | Other Income                |          |
| 7 | <b>Total Income</b>         | <b>0</b> |

##### EXPENDITURE

|    |                           |          |
|----|---------------------------|----------|
| 8  | Cost of Goods Sold        |          |
| 9  | Salary & Wages            |          |
| 10 | Rent                      |          |
| 11 | Interest - External Loans |          |
| 12 | Depreciation              |          |
| 13 | Entertainment Expenses    |          |
| 14 | Other Operating Expenses  |          |
| 15 | <b>Total Expenses</b>     | <b>0</b> |

|    |                               |          |
|----|-------------------------------|----------|
| 16 | <b>Net Partnership Income</b> | <b>-</b> |
|----|-------------------------------|----------|

#### PART B: ADJUSTMENTS AND DISTRIBUTABLE INCOME

|    |                                  |          |
|----|----------------------------------|----------|
| 17 | <b>Interest Paid to Partners</b> | <b>0</b> |
|----|----------------------------------|----------|

*Partner Details:*

| TPN | Partner Name | Loan Amount | Interest Paid |
|-----|--------------|-------------|---------------|
|     |              |             |               |
|     |              |             |               |
|     |              |             |               |
|     |              |             |               |

|    |   |  |  |   |
|----|---|--|--|---|
|    |   |  |  |   |
| 18 | Total Income Added Back                           |  |  |   |
| 19 | Total Admissible Expenses Added Back              |  |  |   |
| 20 | <b>Add Back Interest on Debt Obligation</b>       |  |  |   |
|    | 20.1 Interest Allowable (30% of EBITDA)           |  |  | 8 |
|    | 20.2 Interest Paid on Debt Obligations            |  |  |   |
|    | 20.3 Interest Brought Forward from Previous Years |  |  |   |
|    | 20.4 Total Interest Offset                        |  |  | 0 |
|    | 20.5 Interest Carried Forward to Successive Year  |  |  | 0 |
| 21 | Depreciation Adjustment                           |  |  |   |
| 22 | Other Disallowances                               |  |  |   |
| 23 | <b>NET DISTRIBUTABLE INCOME</b>                   |  |  | - |
| 24 | <b>WHT Deducted at Source</b>                     |  |  |   |

## PART C: PARTNER ALLOCATIONS AND COST BASIS

### COST OF INTEREST IN PARTNERSHIP

|    |                               |                     |                     |                           |                        |                               |                   |
|----|-------------------------------|---------------------|---------------------|---------------------------|------------------------|-------------------------------|-------------------|
| 25 | <b>Total Cost of Interest</b> |                     |                     |                           |                        |                               |                   |
|    | <b>TPN</b>                    | <b>Partner Name</b> | <b>Opening Cost</b> | <b>Additional Capital</b> | <b>Income Included</b> | <b>Share of Exempt Income</b> | <b>Total Cost</b> |
|    |                               |                     |                     |                           |                        |                               | 0                 |
|    |                               |                     |                     |                           |                        |                               | 0                 |
|    |                               |                     |                     |                           |                        |                               | 0                 |
|    |                               |                     |                     |                           |                        |                               | 0                 |
|    |                               |                     |                     |                           |                        |                               | 0                 |

### CONSIDERATION RECEIVED FOR PARTNERSHIP INTEREST

|    |                                     |
|----|-------------------------------------|
| 26 | <b>Total Consideration Received</b> |
|----|-------------------------------------|



| TPN | Partner Name | Capital Withdrawn | Amount Received | Distribution Received | Share of Excluded Expenditure | Total Consideration |
|-----|--------------|-------------------|-----------------|-----------------------|-------------------------------|---------------------|
|     |              |                   |                 |                       |                               | 0                   |
|     |              |                   |                 |                       |                               | 0                   |
|     |              |                   |                 |                       |                               | 0                   |
|     |              |                   |                 |                       |                               | 0                   |
|     |              |                   |                 |                       |                               | 0                   |

#### NET ADJUSTED COST BASIS

| 27  | Total Net Adjusted Cost Basis |            |                     |                |       |
|-----|-------------------------------|------------|---------------------|----------------|-------|
| TPN | Partner Name                  | Total Cost | Total Consideration | Net Cost Basis | Notes |
|     |                               | 0          | 0                   | -              |       |
|     |                               | 0          | 0                   | -              |       |
|     |                               | 0          | 0                   | -              |       |
|     |                               | 0          | 0                   | -              |       |
|     |                               | 0          | 0                   | -              |       |

#### ALLOCATION OF INCOME TO PARTNERS

| 28  | Total Distributed Income |         |                  |                               |               |                   |
|-----|--------------------------|---------|------------------|-------------------------------|---------------|-------------------|
| TPN | Partner Name             | % Share | Allocated Income | Share of Distributable Income | Gain/(Losses) | Tax Credits (WHT) |
|     |                          |         | -                | -                             |               | 0                 |
|     |                          |         | -                | -                             |               | 0                 |
|     |                          |         | -                | -                             |               | 0                 |
|     |                          |         | -                | -                             |               | 0                 |
|     |                          |         | -                | -                             |               | 0                 |

|                        |       |   |   |   |   |
|------------------------|-------|---|---|---|---|
| TOTAL (should be 100%) | 0.00% | - | - | - | 0 |
|------------------------|-------|---|---|---|---|

## RETURN FORM – NOT-FOR-PROFIT

### INCOME TAX RETURN FOR NOT-FOR-PROFIT ORGANIZATIONS

**Organization Name:**

**Tax Identification Number (TIN):**

**Financial Year:**

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#### PART A: REVENUE AND INCOME STATEMENT

| Source of Income                                 | Total Amount | Tax Exempt Income | Taxable Income |
|--|--------------|-------------------|----------------|
| <b>1. DONATIONS/GRANTS AND CONTRIBUTIONS</b>     |              |                   |                |
| Individual Donations                             |              |                   |                |
| Corporate Donations/Sponsorships                 |              |                   |                |
| Government Grants                                |              |                   |                |
| Foreign/International Grants                     |              |                   |                |
| Membership Fees/Subscriptions                    |              |                   |                |
| <b>Subtotal - Donations/Grants</b>               | <b>0</b>     | <b>0</b>          | <b>0</b>       |
| <b>2. PROGRAM REVENUE AND SERVICE FEES</b>       |              |                   |                |
| Program Service Fees (related to exempt purpose) |              |                   |                |
| Training/Workshop Fees                           |              |                   |                |
| Membership Fees/Subscriptions                    |              |                   |                |
| <b>Subtotal - Program Revenue</b>                | <b>0</b>     | <b>0</b>          | <b>0</b>       |
| <b>3. INVESTMENT INCOME</b>                      |              |                   |                |
| Interest Income (bank deposits)                  |              |                   |                |
| Dividend Income                                  |              |                   |                |
| Rental Income from Property                      |              |                   |                |
| Capital Gains (sale of assets)                   |              |                   |                |
| <b>Subtotal - Investment Income</b>              | <b>0</b>     | <b>0</b>          | <b>0</b>       |
| <b>4. UNRELATED BUSINESS INCOME</b>              |              |                   |                |
| Business/Trading (unrelated to exempt purpose)   |              |                   |                |
| Commercial Activities/Retail Sales               |              |                   |                |
| Advertising/Sponsorship Income (unrelated)       |              |                   |                |
| <b>Subtotal - Unrelated Business Income</b>      | <b>0</b>     | <b>0</b>          | <b>0</b>       |
| <b>5. OTHER INCOME</b>                           |              |                   |                |
| Fundraising Events                               |              |                   |                |
| Proceeds from Sale of Assets                     |              |                   |                |
| Other Income (specify)                           |              |                   |                |
| <b>Subtotal - Other Income</b>                   | <b>0</b>     | <b>0</b>          | <b>0</b>       |
| <b>TOTAL INCOME FROM ALL SOURCES</b>             | <b>0</b>     | <b>0</b>          | <b>0</b>       |

#### PART B: EXPENDITURE AND EXPENSES STATEMENT

| Type of Expense                                   | Total Amount | Tax Exempt Expenses | Tax Deductible Expenses |
|---|--------------|---------------------|-------------------------|
| <b>1. PROGRAM/PROJECT EXPENSES</b>                |              |                     |                         |
| Project Materials and Supplies                    |              |                     |                         |
| Training/Workshop Costs                           |              |                     |                         |
| Beneficiary Support/Assistance                    |              |                     |                         |
| Equipment for Programs                            |              |                     |                         |
| <b>Subtotal - Program/Project Expenses</b>        | <b>0</b>     | <b>0</b>            | <b>0</b>                |
| <b>2. PERSONNEL EXPENSES</b>                      |              |                     |                         |
| Salaries and Wages                                |              |                     |                         |
| Employee Benefits & Allowances                    |              |                     |                         |
| Provident Fund/Pension Contributions              |              |                     |                         |
| Staff Training & Development                      |              |                     |                         |
| <b>Subtotal - Personnel Expenses</b>              | <b>0</b>     | <b>0</b>            | <b>0</b>                |
| <b>3. OPERATING EXPENSES</b>                      |              |                     |                         |
| Rent & Utilities                                  |              |                     |                         |
| Travel & Transportation                           |              |                     |                         |
| Communications                                    |              |                     |                         |
| Office Supplies & Stationery                      |              |                     |                         |
| Insurance   |              |                     |                         |
| Repairs & Maintenance                             |              |                     |                         |
| Depreciation                                      |              |                     |                         |
| <b>Subtotal - Operating Expenses</b>              | <b>0</b>     | <b>0</b>            | <b>0</b>                |
| <b>4. GOVERNANCE AND ADMINISTRATION</b>           |              |                     |                         |
| Board/Committee Meeting Expenses                  |              |                     |                         |
| Legal and Professional Fees                       |              |                     |                         |
| Audit & Accounting Fees                           |              |                     |                         |
| Bank Charges and Fees                             |              |                     |                         |
| <b>Subtotal - Governance &amp; Administration</b> | <b>0</b>     | <b>0</b>            | <b>0</b>                |
| <b>5. OTHER EXPENSES</b>                          |              |                     |                         |
| Fundraising Expenses                              |              |                     |                         |
| Publicity & Awareness                             |              |                     |                         |
| Other Expenses (specify)                          |              |                     |                         |
| <b>Subtotal - Other Expenses</b>                  | <b>0</b>     | <b>0</b>            | <b>0</b>                |
| <b>TOTAL EXPENSES</b>                             | <b>0</b>     | <b>0</b>            | <b>0</b>                |

### PART C: TAX COMPUTATION

|   |          |
|---|----------|
| Taxable Income (from Part A)                  | 0        |
| Less: Tax Deductible Expenses (from Part B)   | 0        |
| <b>Taxable Surplus/(Deficit) for the Year</b> | <b>-</b> |
| Less: Allowable Deductions (if any)           |          |
| <b>Net Taxable Income</b>                     | <b>0</b> |

|                                     |          |
|-------------------------------------|----------|
| Corporate Income Tax Rate (22%)     | 22%      |
| <b>Tax on Taxable Income (22%)</b>  | <b>0</b> |
| Less: Tax Withheld at Source (TDS)  |          |
| Less: Tax Prepayments (Advance Tax) |          |
| <b>NET TAX PAYABLE/(REFUNDABLE)</b> | <b>-</b> |

#### DECLARATION

*I/We declare that the information provided in this return is true, correct and complete to the best of my/our knowledge and belief. I/We understand that any false statement or omission may result in penalties under the Income Tax Act of Bhutan.*

Name of Authorized Signatory:

Designation:

Date:

Signature:

Official Seal:

|  |
|--|
|  |
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## **ANNEXURE V**

### **CONTEMPORANEOUS DOCUMENTATION REQUIRED**

The contemporaneous documentation required to be prepared, maintained and, upon request by the Department, made available to the Department are –

1. a master file containing the following:
  - (a) a chart illustrating the person's legal and ownership structure and geographical location of operating entities;
  - (b) general written description of the person's business, including:
    - (i) important drivers of business profit;
    - (ii) a description of the supply chain for the group's five largest products and/or service offerings by turnover plus any other products and/or services amounting to more than five percent of group turnover;
    - (iii) a list and brief description of important service arrangements between members of the group, other than research and development services, including a description of the capabilities of the principal locations providing important services and transfer pricing policies for allocating service costs and determining prices to be paid for intra-group services;
    - (iv) a description of the main geographic markets for the group's products and services referred to in paragraph (b)(ii);
    - (v) a brief written functional analysis describing the principal contributions to value creation by individual entities within the group, including key functions performed, important risks assumed, and important assets used; and
    - (vi) a description of important business restructuring transactions, acquisitions and divestitures occurring during the fiscal year;

- (c) the following information relating to intangibles:
  - (i) a general description of the person's overall strategy for the development, ownership and exploitation of intangibles, including location of principal research and development facilities and location of research and development management;
  - (ii) a list of intangible or group of intangibles of the group that are important for transfer pricing purposes and which entities legally own them;
  - (iii) a list of important agreements among identified associated enterprises related to intangibles, including cost contribution arrangements, principal research service agreements and license agreements;
  - (iv) a general description of the group's transfer pricing policies relating to research and development and intangibles; and
  - (v) a general description of any important transfer of interests in intangibles among associated enterprises during the fiscal year concerned, including the entities, countries, and compensation involved;
- (d) the following information relating to the person's intercompany financial activities:
  - (i) a general description of how the group is financed, including important financing arrangements with unrelated lenders;
  - (ii) the identification of any members of the group that provide a central financing function for the group, including the country under whose laws the entity is organized and the place of effective management of such entities; and
  - (iii) a general description of the person's general transfer pricing policies related to financing arrangements between associates;
- (e) the following information relating to the person's financial and tax positions:

- (i) the person's annual consolidated financial statement for the fiscal year concerned if otherwise prepared for financial reporting, regulatory, internal management, tax or other purposes; and
  - (ii) a list and brief description of the group's unilateral advance pricing agreements and other tax rulings relating to the allocation of income among countries.
- 2. a local file containing the following:
  - (a) the following information relating to the person:
    - (i) a description of the management structure of the person, a local organization chart, and a description of the individuals to whom the local management of the person reports and the country or countries in which such individuals maintain their principal offices;
    - (ii) a detailed description of the business and business strategies pursued by the person, including an indication whether the person has been involved in or affected by business restructurings or intangible transfers in the present or immediate past year and an explanation of those aspects of such transactions affecting the person; and
    - (iii) a list of the person's key competitors in Bhutan;
  - (b) the following information for each material category of controlled transactions in which the person is involved:
    - (i) a description of the material controlled transactions, such as procurement of manufacturing services, purchase of goods, provision of services, loans, financial and performance guarantees, and licenses of intangibles, and the context in which such transactions take place;
    - (ii) the amount of intra-group payments and receipts for each category of controlled transactions involving the person broken down by tax jurisdiction of the foreign payor or recipient;

- (iii) an identification of associates involved in each category of controlled transactions, and the relationship amongst them;
- (iv) copies of all material intercompany agreements entered into by the person;
- (v) a detailed comparability and functional analysis of the person and relevant associates with respect to each documented category of controlled transactions, including any changes compared to prior years;
- (vi) an indication of the most appropriate transfer pricing method with regard to each category of transaction and the reasons for selecting that method;
- (vii) if applicable, an indication of which person or associate is selected as the tested party and an explanation of the reasons for such selection;
- (viii) a summary of the important assumptions made in applying the transfer pricing method;
- (ix) if relevant, an explanation of the reasons for performing a multi-year analysis;
- (x) a list and description of selected comparable uncontrolled transactions (internal or external), if any, and information on relevant financial indicators for independent enterprises relied on in the transfer pricing analysis, including a description of the comparable search methodology, the source of such information and any filters applied to discard potential comparables from such source;
- (xi) a description of any comparability adjustments made, and an indication of whether adjustments have been made to the results of the tested party, the comparable uncontrolled transactions, or both;



- (xii) a description of the reasons for concluding that relevant transactions were priced on an arm's length basis based on the application of the selected transfer pricing method;
  - (xiii) a summary of financial information used in applying the transfer pricing methodology; and
  - (xiv) a copy of existing unilateral, bilateral or multilateral advance pricing agreements and other tax rulings to which the local tax jurisdiction is not a party and which are related to the controlled transactions; and
- (c) the following financial information:
- (i) audited annual financial accounts of the person for the fiscal year concerned, or in the absence of which, unaudited annual financial accounts of the person for the fiscal year concerned;
  - (ii) information and allocation schedules showing how the financial data used in applying the transfer pricing method may be tied to the annual financial statements; and
  - (iii) summary schedules of relevant financial data for comparable used in the analysis and the sources from which that data was obtained.

**ANNEXURE VI**  
**ANNUAL CONTROLLED TRANSACTIONS FORM**

Please complete this annual controlled transactions form based on the latest completed tax year. In responding to the questions, you may provide separate written comments if you wish to provide clarification on any issue or identify any assumptions made. All values must be in Bhutanese Ngultrum.

|    |  |                      |
|----|--|----------------------|
| 1  | Name of company  | <input type="text"/> |
| 2  | Tax registration number  | <input type="text"/> |
| 3  | Registered address   | <input type="text"/> |
| 4  | Contact name, telephone number and e-mail address                        | <input type="text"/> |
| 5  | Name and contact details of tax advisors                                 | <input type="text"/> |
| 6  | Ultimate parent company (UPC)  | <input type="text"/> |
| 7  | Tax residence of UPC   | <input type="text"/> |
| 8  | Total value of controlled transactions undertaken                        | <input type="text"/> |
| 9  | Describe the principal activities of the company.                        | <input type="text"/> |
| 10 | Describe the principal activities of the UPC and its consolidated group. | <input type="text"/> |

The following information is required to understand the nature and quantum of the company's transactions with non-resident associates.

|   | Received from<br>non-resident<br>associates | Supplied to<br>non-resident<br>associates |
|---|---|---|
| <b>Property:</b>                                    |   |   |
| 11 Raw materials                                    |   |   |
| 12 Processed or finished goods                      |   |   |
| 13 Other (please specify)                           |   |   |
| 14 Rents, royalties, license fees or franchise fees |   |   |
| 15 Intangible property acquired or disposed of      |   |   |
| <b>Services:</b>                                    |   |   |
| 16 Management and administration                    |   |   |
| 17 Technical  |   |   |
| 18 Research and development                         |   |   |
| 19 Commissions                                      |   |   |
| <b>Financial:</b>                                   |   |   |
| 20 Interest   |   |   |
| 21 Insurance  |   |   |
| 22 Other (please specify)                           |   |   |
| <b>Other:</b>                                       |   |   |
| 23 Reimbursement of expenses                        |   |   |
| 24 Cost sharing or cost contribution arrangements   |   |   |
| 25 Employment costs for expatriate employees        |   |   |
| 26 Other (please specify)                           |   |   |
| 27 <b>Total controlled transactions</b>             |   |   |

The Income Tax (Transfer Pricing) Rules 2025 sets out the transfer pricing methods for setting transfer prices. Please set against each of the methods

the value of transactions where prices have been confirmed by that method (“Tested Transactions”). Where more than one method was used, allocate the value to the predominant method. In addition to the method fields, an additional field has been included for untested prices. The total value of transactions (Item 35) must equal the Total controlled transactions (Item 27).

| Received from<br>non-resident<br>associates | Supplied to<br>non-resident<br>associates |
|---|---|
|---|---|

**Tested Transactions:**

|    |                                      |  |  |
|----|--------------------------------------|--|--|
| 28 | Comparable Uncontrolled Price Method |  |  |
| 29 | Resale Price Method                  |  |  |
| 30 | Cost Plus Method                     |  |  |
| 31 | Transactional Net Margin Method      |  |  |
| 32 | Transactional Profit Split Method    |  |  |
| 33 | Other method (please specify)        |  |  |
| 34 | Untested transactions                |  |  |
| 35 | <b>Total value of transactions</b>   |  |  |

36 Has the company provided any goods or services including the provision of financial assistance to a non-resident related party for no consideration?

Yes / No

If the answer is yes, please provide details.

37 What is the value of controlled transactions with associates that are tax resident in a tax haven within the meaning of this Rule of the Income Tax Act of Bhutan, 2025 (if any)?

38 Has the company prepared transfer pricing documentation in accordance with the Income Tax (Transfer Pricing Documentation) Rules 2025?

Yes / No

39 Have any controlled transactions been the subject of an advance pricing agreement in another jurisdiction?

Yes / No

40 Is the company considering to apply for an advance pricing agreement in Bhutan?

Yes / No

### **Taxpayer's Declaration**

I declare that all the information on this form is true and correct to the best of my knowledge.

Name of person providing this information

Position/Title

Contact number

E-mail address

Signature

## ANNEXURE VII

### CBC REPORT TEMPLATE

Table 1. Overview of allocation of income, taxes and business activities by tax jurisdiction

[illegible]

**Table 2. List of all the Constituent Entities of the MNE group included in each aggregation per tax jurisdiction**

| Name of the MNE group:<br>Fiscal year concerned: |   |   |                             |   |                           |                             |                                  |  |  |                        |                              |           |  |         |                    |
|--|---|---|-----------------------------|---|---------------------------|-----------------------------|----------------------------------|--|--|------------------------|------------------------------|-----------|--|---------|--------------------|
| Tax Jurisdiction                                 | Constituent Entities Resident in the Tax Jurisdiction | Tax Jurisdiction of Organisation or Incorporation if Different from Tax Jurisdiction of Residence | Main Business Activity(ies) |   |                           |                             |                                  |  |  |                        |                              |           |  |         |                    |
|  |   |   | Research and Development    | Holding or Managing Intellectual Property | Purchasing or Procurement | Manufacturing or Production | Sales, Marketing or Distribution | Administrative, Management or Support Services | Provision of Services to Unrelated Parties | Internal Group Finance | Regulated Financial Services | Insurance | Holding Shares or Other Equity Instruments | Dormant | Other <sup>1</sup> |
|  | 1.  |   |                             |   |                           |                             |                                  |  |  |                        |                              |           |  |         |                    |
|  | 2.  |   |                             |   |                           |                             |                                  |  |  |                        |                              |           |  |         |                    |
|  | 3.  |   |                             |   |                           |                             |                                  |  |  |                        |                              |           |  |         |                    |
|  | 1.  |   |                             |   |                           |                             |                                  |  |  |                        |                              |           |  |         |                    |
|  | 2.  |   |                             |   |                           |                             |                                  |  |  |                        |                              |           |  |         |                    |
|  | 3.  |   |                             |   |                           |                             |                                  |  |  |                        |                              |           |  |         |                    |

1. Please specify the nature of the activity of the Constituent Entity in the “Additional Information” section.

**Table 3. Additional Information**

|   |
|---|
| Name of the MNE group:<br>Fiscal year concerned:  |
| <i>Please include any further brief information or explanation you consider necessary or that would facilitate the understanding of the compulsory information provided in the Country-by-Country Report.</i> |