



ROYAL GOVERNMENT OF BHUTAN  
MINISTRY OF FINANCE  
TASHICHHODZONG  
THIMPHU

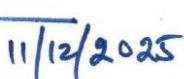
FOREWORD

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) 

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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%
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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 deemed 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**

<b>Monthly Salary</b>		<b>TDS Slab</b>
<b>From</b>	<b>To</b>	
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
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
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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 Slab
From	To	
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 Slab	Monthly Salary	TDS Slab
From	To		From	To
134901	135000	15542	139901	140000
135001	135100	15562	140001	140100
135101	135200	15582	140101	140200
135201	135300	15602	140201	140300
135301	135400	15622	140301	140400
135401	135500	15642	140401	140500
135501	135600	15662	140501	140600
135601	135700	15682	140601	140700
135701	135800	15702	140701	140800
135801	135900	15722	140801	140900
135901	136000	15742	140901	141000
136001	136100	15762	141001	141100
136101	136200	15782	141101	141200
136201	136300	15802	141201	141300
136301	136400	15822	141301	141400
136401	136500	15842	141401	141500
136501	136600	15862	141501	141600
136601	136700	15882	141601	141700
136701	136800	15902	141701	141800
136801	136900	15922	141801	141900
136901	137000	15942	141901	142000
137001	137100	15962	142001	142100
137101	137200	15982	142101	142200
137201	137300	16002	142201	142300
137301	137400	16022	142301	142400
137401	137500	16042	142401	142500
137501	137600	16062	142501	142600
137601	137700	16082	142601	142700
137701	137800	16102	142701	142800
137801	137900	16122	142801	142900
137901	138000	16142	142901	143000
138001	138100	16162	143001	143100
138101	138200	16182	143101	143200
138201	138300	16202	143201	143300
138301	138400	16222	143301	143400
138401	138500	16242	143401	143500
138501	138600	16262	143501	143600
138601	138700	16282	143601	143700
138701	138800	16302	143701	143800
138801	138900	16322	143801	143900
138901	139000	16342	143901	144000
139001	139100	16362	144001	144100
139101	139200	16382	144101	144200
139201	139300	16402	144201	144300
139301	139400	16422	144301	144400
139401	139500	16442	144401	144500
139501	139600	16462	144501	144600
139601	139700	16482	144601	144700
139701	139800	16502	144701	144800
139801	139900	16522	144801	144900

Monthly Salary		TDS Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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 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 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 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 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 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 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 Slab	Monthly Salary		TDS Slab	Monthly Salary		TDS Slab
From	To		From	To		From	To	
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 Slab	Monthly Salary		TDS Slab	Monthly Salary		TDS Slab
From	To		From	To		From	To	
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 Slab	Monthly Salary		TDS Slab	Monthly Salary		TDS Slab
From	To		From	To		From	To	
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 Slab	Monthly Salary		TDS Slab	Monthly Salary		TDS Slab
From	To		From	To		From	To	
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 Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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 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 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 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 Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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 Slab
From	To	
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. 323100

<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. N o.	Nature of Income (Dividends, Interest, Contract, Rent, Royalty, Salary, Others)	Gross Amount Paid (Nu.)	Withholding Tax (%)	Tax Withheld (Nu.)	Date of Payment (Nu.)	Mode of Payment (Cash/Bank/Other)
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**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 Tax Division</b> (Income Tax Return for individuals)	<b>Income Year</b>

<b>Part A</b>		<b>GENERAL INFORMATION</b>														
First Name	Middle Name	Last Name	Citizen Identity/Work permit/Passport Number													
				<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others												
				<input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced <input type="checkbox"/> Single												
				<input type="checkbox"/> TPN												
				<input type="checkbox"/> Date of Birth (dd/mm/yyyy) <table border="1" style="display: inline-table; margin-left: 10px; border-collapse: collapse;"> <tr> <td style="width: 25%;">Day</td> <td style="width: 25%;">Month</td> <td style="width: 25%;">Year</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>	Day	Month	Year									
Day	Month	Year														
				<input type="checkbox"/> Contact Number												
				<input type="checkbox"/> Email												
<b>Your spouse's information</b>																
Name		Citizen Identity/Work permit/Passport Number	Date of Birth	Taxpayer Number												
Tick this box if your spouse is self-employed <input type="checkbox"/>																
<b>Your children's information</b>																
Name		Citizen Identity Number	Date of Birth	Student (Tick)												
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

<b>Do you have income from domestic assets situated in Bhutan?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No
--	--

**Non-residential status [Section 706(64)] (Tick if applicable)**

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)  
If yes, please furnish following information

(1)	Name of the representative or agent	
)		
(2)	Citizen Identity/Work permit/Passport Number	
)		
(3)	Taxpayer Number	
)		
(4)	Address of the representative or agent	
)		

**Part B Calculation of Taxable Income [Section 17]**

Calculation of assessable income:			
Total Assessable income	(1)	Employment [Section 22]	Schedule A, Line 9
	)	Business [Section 26]	Schedule B, Line 17
	(2)	Investment [Section 30]	Schedule C, Line 10
	)	Other Sources [Section 34]	Schedule D, Line 2
	(3)	<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]	
	)		

	( d ) ( e )	Disability [Schedule 6, Para 6]  Health Contribution [Schedule 6, Para 9]		
(7 ) (8 ) (9 ) (1 0)	<b>Total Relief Before Adjusted Income (6a+6b+6c+6d+6e)</b>  <b>Adjusted income [Schedule 6, Para 12] [(5) – (7)]</b>  Less: Donation [Schedule 6, Para 7 & 8]  <b>Taxable Income [(8) – (9)]</b>			
Taxes Paid	(1 1)	<b>Taxes Paid</b>  ( a ) Withholding Tax [Chapter 11] (total of Schedule WT)  ( c ) Self-assessment tax		
	(1 2)	<b>Total taxes paid [11a) + (11b) + (11c)]</b>		
	(1 3)	Less: Parenthood Child Tax Credit [Section 160]		
	(1 4)	<b>Net tax payable [(B12) – (13)]</b>		
	(1 5) (1 6) (1 7) (1 7)	Refund [If sum of 11(a) and 11(b) is greater than 11(c)]  Enter your bank account number  Bank Name  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	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) Drop down to be provided	
			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 Income Tax Division (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)		<input type="checkbox"/> Yes	<input type="checkbox"/> No			
		Provide the details of:						
		a	aggregate of payments arising from the transaction as referred Rule No. 21(1) to Section 249.					
		b	a transation 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				
	11	Net profit/(loss) before taxes (as per financial statement)		
	12	<b>Add: Income</b>		
Income to be credited in Profit and Loss Statement	(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)	<b>Total [Add 12(i) to 12(xii)]</b>		
Inadmissible expenses	13	<b>Add: Inadmissible expenses [Section 715]</b>		
	(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)	<b>Total [Add 13(i) to 13(vii)]</b>		
Disallowances	14	<b>Add: Disallowances</b>		
	(i)	<b>Excess entertainment expenses [Section 62]</b>		
	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	<b>Disallowed Portion of Entertainment Expenses (14(i)A - 14(i)D)</b>		
	(ii)	<b>Interest on debt obligation [Section 47]</b>		
	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	<b>Total interest available for set-off [14(ii)E + 14(ii)F]</b>		
	H	Amount of interest set off during the income year		
	I	<b>Interest disallowed and carried forward to succeeding year (14(ii)G - 14(ii)H)</b>		
	(iii)	Depreciation adjustment [Section 54 to 56]		
	(iv)	Other disallowances, if any.		
	v	<b>Total [Add 14(i)E + 14(ii)I + 14(iii) + 14(iv)]</b>		
	15	<b>Total Taxable [11 + 12 (viii)+13(viii) + 14(v)]</b>		95
	16	Carryforward of loss		
	17	<b>Total Assessable Income/(loss) [15 - 16]</b>		

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 61iD)			
	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? 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						
<b>4</b>	<b>Assessable income from real property (A1-A2)</b>						
<b>(B) Lease</b>							
1	Gross income from real property						
2	Less: Deduction [Section 76]						
<b>3</b>	<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]					
	<b>4</b>	<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)]					
	<b>9</b>	<b>Assessable income from real property {[ (III)[1+2+3+4+5+6+7+8] ]}</b>					
<b>10</b>	<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	
<b>Income from other source</b>	<b>1</b>	<b>Income from Other Source [Section 33 &amp; 34]</b>	
	(i)	Unexplained cash credit, expenditure and investment [Section 34 (2)]	
	(ii)	<b>Any other income [Section 33]</b>	
	<b>S. No.</b>	<b>Source of income</b>	
	1		
	2		
	3		
4			
5			
<b>6</b>	<b>Total [(ii) 1 to 5]</b>		
<b>2</b>	<b>Assessable income from other source [(i) + (ii) 6]</b>		

## 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 $\times$ 30% $\times$ 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	0	(Tax depreciation adjustment)
14	Other Disallowances, if any	0	
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%)
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### TAXES PAID

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

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


## FINANCIAL SUMMARY STATEMENT

**Company/Business Name:**


**TIN:**

**Financial Year:**

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

### 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>	0
49	<b>Owner's Equity</b>	-

## RETURN FORM – TRUST

Form	ITR-3	INCOME TAX RETURN [Trust]				Income Year		
Part A		Trust Information (Choose only one of the two following options and fill in the required information about the trustee)						
PERSONAL INFORMATION	<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		Middle Name of Trustee		Last Name of Trustee		Trustee's TPN	
	Flat/Door/Block No		Name of Premises/Building/Village		Road (Lam)/Street/Post Office		Area/Locality	
	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      Middle name of contact person      Last name of contact person      Contact person's TPN							
	Flat/Door/Block No      Name of Premises/Building/Village      Road (Lam)/Street/Post Office      Area/Locality							
Town/City/District      Dzongkhag      Pin code/Zip code      Office Phone Number /Mobile No      Email Address(s)								
Resident al status	1 Residential status (Tick all applicable boxes)							
	<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)								
Answer the following required questions							Yes	No
Does the will, trust document, or court order require the payment to beneficiaries of trust income earned in the income year?								
Did the trust distribute assets other than cash to a beneficiary during the tax year?								
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?								
Part B		Information statement - to be filled by all companies						
Income	2 Calculation of total income							
	Income							
	(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)]								
Deduction	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)]								
Taxes paid	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)]								

<b>Refund</b>	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

**Declaration:**

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	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	
			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:**

#### 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 **Net Partnership Income**

-

#### PART B: ADJUSTMENTS AND DISTRIBUTABLE INCOME

17 **Interest Paid to Partners**

0

*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>						
<b>PART C: PARTNER ALLOCATIONS AND COST BASIS</b>							
<b>COST OF INTEREST IN PARTNERSHIP</b>							
25	<b>Total Cost of Interest</b>						
	TPN	Partner Name	Opening Cost	Additional Capital	Income Included	Share of Exempt Income	Total Cost
							0
							0
							0
							0
							0
<b>CONSIDERATION RECEIVED FOR PARTNERSHIP INTEREST</b>							
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/(Loss)	Tax Credits (WHT)
				-	-		0
				-	-		0
				-	-		0
				-	-		0
				-	-		0

<b>TOTAL (should be 100%)</b>	<b>0.00%</b>		-	-	-	<b>0</b>
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## RETURN FORM – NOT-FOR-PROFIT

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

Organization Name:


Tax Identification Number (TIN):

Financial Year:

#### 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%)

**Tax on Taxable Income (22%)**

22%

0

Less: Tax Withheld at Source (TDS)

Less: Tax Prepayments (Advance Tax)

**NET TAX PAYABLE/(REFUNDABLE)**

-

### 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.*

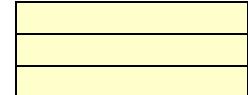
Name of Authorized Signatory:

Designation:

Date:

Signature:

Official Seal:



## **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 non-resident associates	Supplied to non-resident 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)		
<b>27 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 non-resident associates	Supplied to non-resident 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

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

Tax Jurisdiction	Constituent Entities Resident in the Tax Jurisdiction	Tax Jurisdiction of Organisation or Incorporation if Different from Tax Jurisdiction of Residence	Name of the MNE group: Fiscal year concerned:											
			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
1.														
2.														
3.														

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

Table 3. Additional Information

<table border="1"> <tr> <td>Name of the MNE group: Fiscal year concerned:</td></tr> </table> <p><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></p>	Name of the MNE group: Fiscal year concerned:
Name of the MNE group: Fiscal year concerned:	