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ROYAL GOVERNMENT OF BHUTAN  
MINISTRY OF FINANCE  
TASHICHHO DZONG



DRC/TAX-A&L/RA/15/ 3403

March 22, 2011

## Corrigendum

This is in reference to the Ministry of Finance Notification No. DRC/TAX-A&L/RA/15/2410 dated 11<sup>th</sup> March 2011 on Amendments to Income Tax Act, 2001 published in Kuensel issue dated 17<sup>th</sup> March 2011. The amended Section under Sl. No. 3 was erroneously typed and should be read as given below:

### **Existing Provision:**

A fine at the rate of 100 per cent of the gross income shall be imposed on non-filing. No-filing of tax return shall mean tax return not filed after 3 months from the due date. (Chapter 5, section 31, General Provisions)

### **Amended Provision:**

A fine equal to three times the assessed tax amount shall be imposed for non-filing. However, to those people who are not liable to pay the actual tax before the due date and those bearing losses, a fine of Nu. 30,000 shall be imposed.

Non-filing of tax return shall mean tax return not filed after 3 months from the due date. (Chapter 5, Section 31, General Provisions)

  
Lam Dorji  
Secretary