



དངུལ་རྩིས་ལྷན་ཁག །

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF FINANCE
TASHICHO DZONG



MoF/DRC/TAX/NOTIFICATION/2022/298

August 17, 2022

NOTIFICATION

Subject: Operate Current Deposit Account, Use QR Scanning and Issuance of Cash Memo/Bill by Business Entities

This is to notify Companies, Business Entities, Civil Society Organizations (CSOs) and Religious Organizations (ROs) to comply with the following requirements with immediate effect:

1. Maintain Current Deposit (CD) Account and use it for scanning of Quick Response (QR) Code:

Small, Medium and Large Businesses, Companies, CSOs and ROs who do not have a CD Account to receive and make payment related to business operations must open one with a Bank registered in Bhutan and update the **business profile in RAMIS within October 31, 2022**. Businesses must avoid using Saving Accounts of the business owner/family members/relatives to receive or make payment associated with the business operations. Customers opting for digital payment using QR Code must be furnished with QR Code of CD Account belonging to the business unit instead of Saving Account.

2. Issuance of Cash Memos/Bills:

Small, Medium and Large Businesses and Companies, CSOs and ROs selling goods or services to the customers must issue proper cash memos/bills and maintain proper sales records.

Failure to comply with the above requirements shall be liable to fines ranging from Nu.1,000 to Nu.100,000 for failing to maintain records and Nu.500 to Nu.5,000 for not adhering with the Notification as per the provisions of the Income Tax Act of the Kingdom of Bhutan 2001 and the Sales Tax, Customs and Excise Act of the Kingdom of Bhutan 2000.

(Kesan Deki)
SECRETARY

Copy to:

1. Dasho Zimpon, Office of the Gyalpoi Zimpon, Thimphu.
2. The Hon'ble Prime Minister, Gyalyong Tshongkhong, Thimphu.
3. Hon'ble Ministers, All Ministries.
4. All Constitutional Heads, Government Secretaries, Dzongdags and Thrompons, Gups, Autonomous Bodies.
5. President, Bhutan Chamber of Commerce & Industry (BCCI) for information and further dissemination to the business communities.
6. President, Financial Institution Association of Bhutan, Thimphu.
7. Officiating Director General, Department of Revenue & Customs for necessary action