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དངུལ་རྩིས་ལྷན་ཁག།

DEPARTMENT OF REVENUE & CUSTOMS
MINISTRY OF FINANCE
THIMPHU

DRC/TAX/M&E/NOT/01/2022/ 1821

Date: 28th December, 2022

Notification

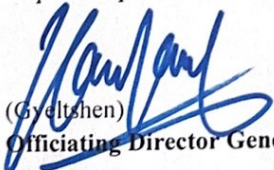
Subject: Opening of Current Deposit (CD) Account, Use of Quick Response (QR) scan and Issuance of Cash Memo/Bill

In continuation to our earlier Notification Number *MoF/DRC/TAX/NOTIFICATION/2022/298 dated 17th August 2022*, the Department would like to re-notify all small, medium and large businesses including CSO's and CRO's to open the CD account for recording business transactions.

The recent inspection revealed that not many businesses have opened the CD account and those who have opened, have not linked the QR scan to accept payment against business transactions. Some businesses were found maintaining QR scan for both CD and personal saving accounts. The department requests all the businesses to refrain from using the personal saving accounts to receive or pay money against business transactions. Failure to abide by this requirement would result in imposition of fines and penalties as per the provisions of the Income Tax Act of the Kingdom of Bhutan, 2001.

In addition, as mandated by the Income Tax Act, small, medium and large businesses, companies, CSO's and RO's selling goods or services to the customers **must issue proper cash memos/bills. The Department also requests all the customers to use the QR scan linked with the CD account for making the payments and TO INSIST ON A PROPER CASH MEMO/BILL AFTER EVERY PURCHASE.**

Businesses failing to comply with the above requirements shall be levied with fines and penalties as per the provisions of the Income Tax Act of the Kingdom of Bhutan 2001


(Gyeltshen)
Officiating Director General

Copy to:

- Regional Director's of all eight Regional Revenue and Customs Office
- Head, PIS Division for announcement in both print and broadcast media