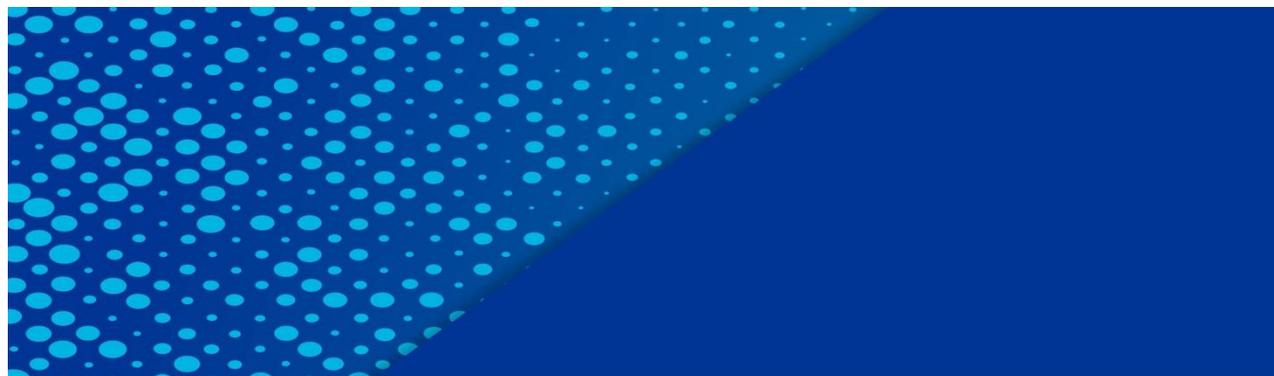


TRU COVID-19 - Flash Alert

30 April 2020



Dates Extended for Filing Tax Returns

Filing of Returns Extended to 7 June 2020

As per the cabinet decision made on 26 April 2020 (14 Baisakh 2077) dates for filing the following returns and payment of taxes has been extended to 7 June 2020 (25 Jestha 2077) because of the continuation of the lockdown due to the COVID-19.

1. Monthly VAT returns for Falgun & Chaitra 2076, Bi-monthly returns for Magh & Falgun & 2nd Trimester returns
2. Excise returns for Falgun & Chaitra 2076
3. Withholding tax returns for Falgun & Chaitra 2076
4. Education Service Fees for Falgun & Chaitra 2076
5. Telephone ownership fees for Falgun & Chaitra 2076
6. Telecommunication Service Fees for Falgun & Chaitra 2076

Further, the due date of submission and payment of 2nd instalment of advance income tax (70% of the estimated tax for FY 2076-77) has been extended to 13 June 2020 (31 Jestha 2077).

VAT Refund Application

The IRD shall receive the applications for refund of tax as per the VAT Act till 7 June 2020 (25 Jestha 2077) even if the due dates for filing has elapsed.

Filing of Review Petition

Taxpayers can now file review petitions within 15 days from the date of lifting of the lockdown in case they are no satisfied with the assessment of the tax authorities.

PKF Nepal Comments – *The extension of the dates is temporary relief to the taxpayers to manage their cashflows at these challenging times. The taxpayers have to be mindful that the taxes will have to be paid ultimately and should make appropriate arrangements for the same by the due dates.*

Disclaimer - *The information provided by PKF T R Upadhy & Co. is intended to offer the user general information and is not intended to replace or serve as substitute for any audit, advisory, tax or other professional advice or service.*

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