

Handbook on **VALUE ADDED TAX in UAE**

W T S Dhruva Consultants





INDEX

1 Overview of VAT

2 Registration

3 Place of Supply

4 Date of Supply

5 Valuation

6 Input Tax

7 Capital Asset Scheme

8 Import and taxability under Reverse Charge



9 Exempt and zero-rated Supply

10 Export

11 Impact on Designated Zones

12 Transitional Provisions

13 Records

14 VAT Returns and Payment of VAT

15 Offences and Penalties

References:

1. Federal Decree Law No. (8) of 2017 on Value Added Tax (hereinafter referred to as 'Decree Law')
2. Cabinet Decision no (52) of 2017 on the Executive Regulations of the Decree Law (hereinafter called 'Executive Regulations')
3. Federal Decree Law No. (7) of 2017 on Tax Procedures
4. Cabinet Decision no (36) of 2017 on the Executive Regulations of the Federal Decree Law No. (7) of 2017 on Tax Procedures
5. Cabinet Decision No. (59) of 2017 on Designated Zones for the purposes of the Decree Law
6. Cabinet Resolution No. (40) of 2017 on Administrative Penalties for Violations of Tax Laws in the UAE

VALUE ADDED TAX

Type of
Indirect tax

Present in
more than 150
countries

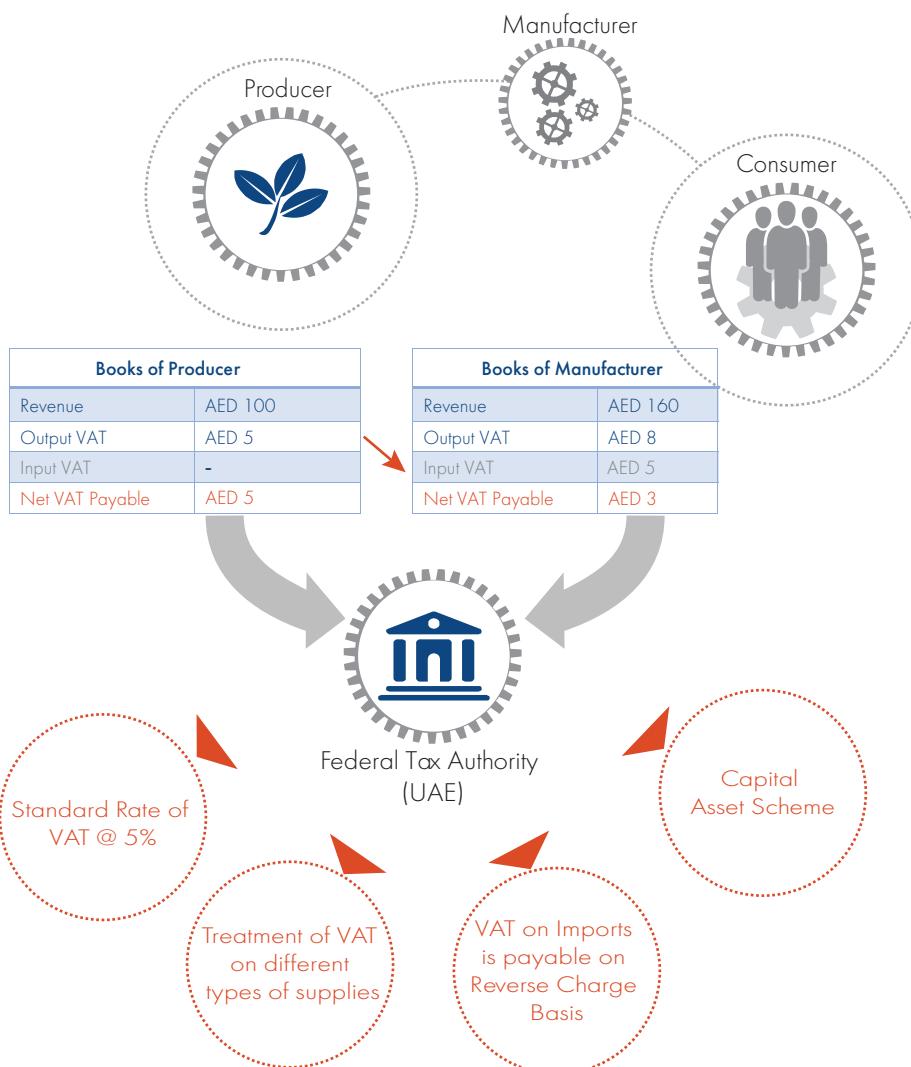
Typically
VAT Tax Rate
range from 5%
to 25%

Consumption
based Tax

Imposed
on supply of
Goods &
Service

Ultimate
consumers
bear
the VAT

Charged on
each step of
the 'supply
chain'



1. Overview of VAT

What is VAT?

- VAT is a consumption based Indirect Tax which is levied on each stage of the supply chain.
- Article 1 of the Decree Law defines VAT as '*A tax imposed on the import and supply of Goods and Services at each stage of production and distribution, including the Deemed Supply*'.

What are Goods?

- Goods have been defined as '*Physical property that can be supplied including real estate, water, and all forms of energy as specified in the Executive Regulation of this Decree Law*'
Eg. Furniture, garments, water, computers etc.

What are Services?

- As per Article 1 of the Decree Law, the services are defined as '*Anything that can be supplied other than Goods*'. Typical examples of services would be – Consultancy services, market research services, advertising agency services etc.

What are different types of supply under VAT?

- Taxable Supply** - A supply of Goods or Services for a consideration by a Person conducting Business in the State, and not including Exempt Supply.
- Exempt Supply** - A supply of Goods or Services for consideration while conducting business in the State, where no tax is due and no Input Tax may be recovered, except according to the provisions of this Decree Law.

- Deemed Supply** - Anything considered as a supply and treated as a taxable supply according to the instances stipulated in this Decree Law.
- Zero-rated Supply** – Even though not specifically defined under the Decree Law, zero-rated supply shall typically mean any taxable supply which is liable to VAT at the rate of 0% and eligible for recovery of input tax.
- Out of Scope Supply** – There are certain supplies of goods and services which would be out of scope of UAE VAT either by virtue of their place of supply or due to the nature of transactions which are specifically covered under the Decree Law to be out of scope.

Does Consideration include only money or does it also include payment in kind?

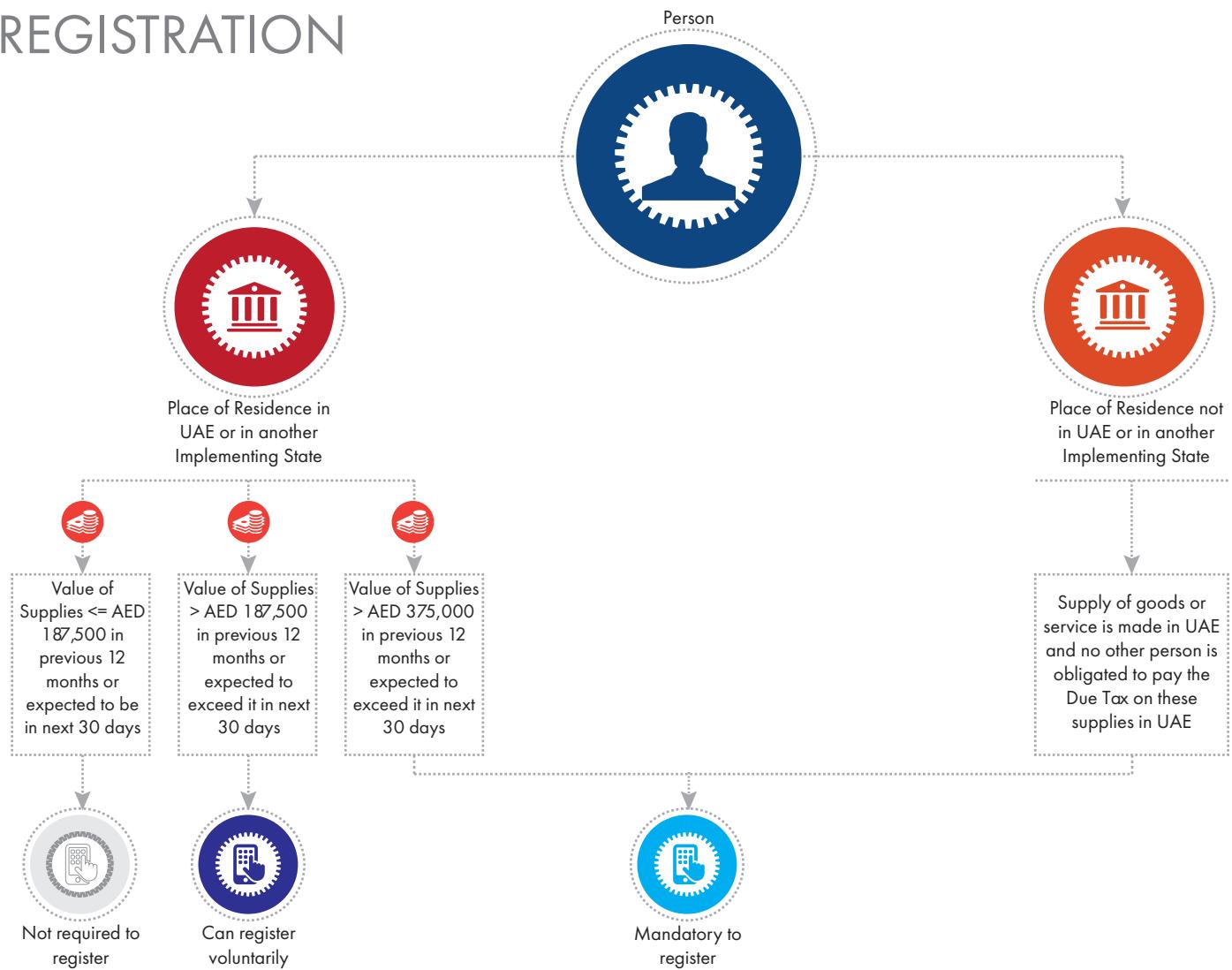
- Article 1 of the Decree law defines Consideration as '*All that is received or expected to be received for the supply of Goods or Services, whether in money or other acceptable forms of payment*'
- Thus, a payment in cash, credit card, debit card, gift voucher, loyalty points or any similar kind of mode would be construed as a consideration for a supply.

What is the rate of VAT and are there different rates for different transactions specifically for goods and services?

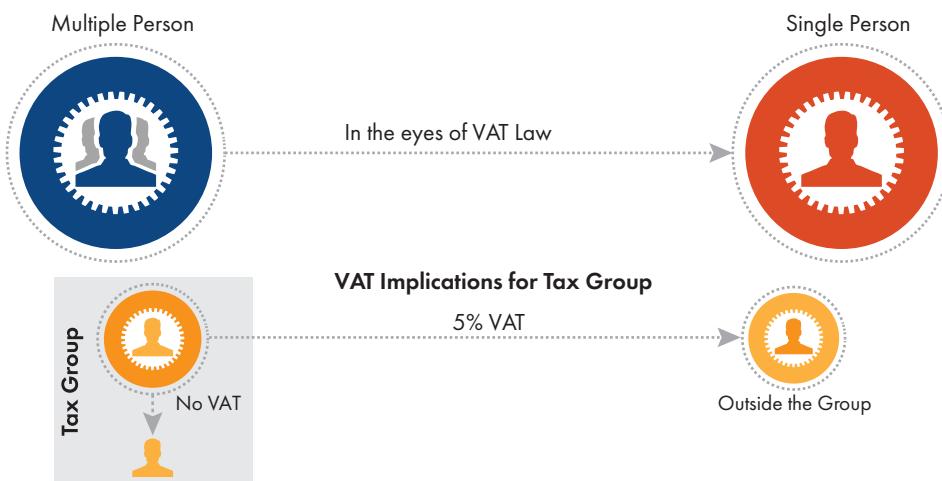
- As per Article 3 of the Decree Law, the standard rate of VAT is 5% which shall be applicable on all types of goods and services unless the transactions per se are subject to zero-rate or exempt from VAT.

2. Registration

REGISTRATION



TAX GROUP





Is every person conducting business in UAE liable to register for VAT?

- No. The person residing in UAE or in an VAT implementing State is obligated to register under the Decree Law only in the following situations:
 - Where the total value of all supplies exceeds the mandatory registration threshold over the previous 12-month period.
 - Where it is anticipated that the total value of all supplies will exceed the mandatory registration threshold in the next thirty (30) days.
- The mandatory registration threshold is specified as AED 375,000.
- A Person required to obtain registration by virtue of the above mentioned provisions should file the application within 30 days of being required to register.

Is a person not residing in UAE or in the Implementing State also required to register under the Decree Law?

- A person not residing in UAE or in the Implementing State is obligated to register only in the instances where he makes supplies of goods or services in UAE and where no other person is obligated to pay the VAT on these supplies.
- Such person should apply for VAT registration with the tax authority within 30 days of being required to register.

Can a person apply for tax registration on a voluntary basis?

- A person may apply for voluntary VAT registration in the following circumstances:
 - The total value of supplies or expenses subject to tax and incurred during previous 12 month period exceeds the voluntary registration threshold of AED 187,500 at the end of a given month
 - At any time, the anticipated value of the supplies or the expenses, subject to tax, is expected to exceed the voluntary registration threshold during the coming 30-day period.

What is the value of supplies to be considered when calculating the Tax Registration Threshold?

- The value of Taxable Goods and Services.
- The value of Concerned Goods and Concerned Services i.e. imported goods and services received by the Person unless covered by point 1 above.
- The value of the whole or relevant part of Taxable Supplies that belong to said Person if he has, wholly or partly, acquired a Business from another Person who made the supplies.
- The value of Taxable Supplies made by related parties pursuant to the cases stated in the Executive Regulation of this Decree Law

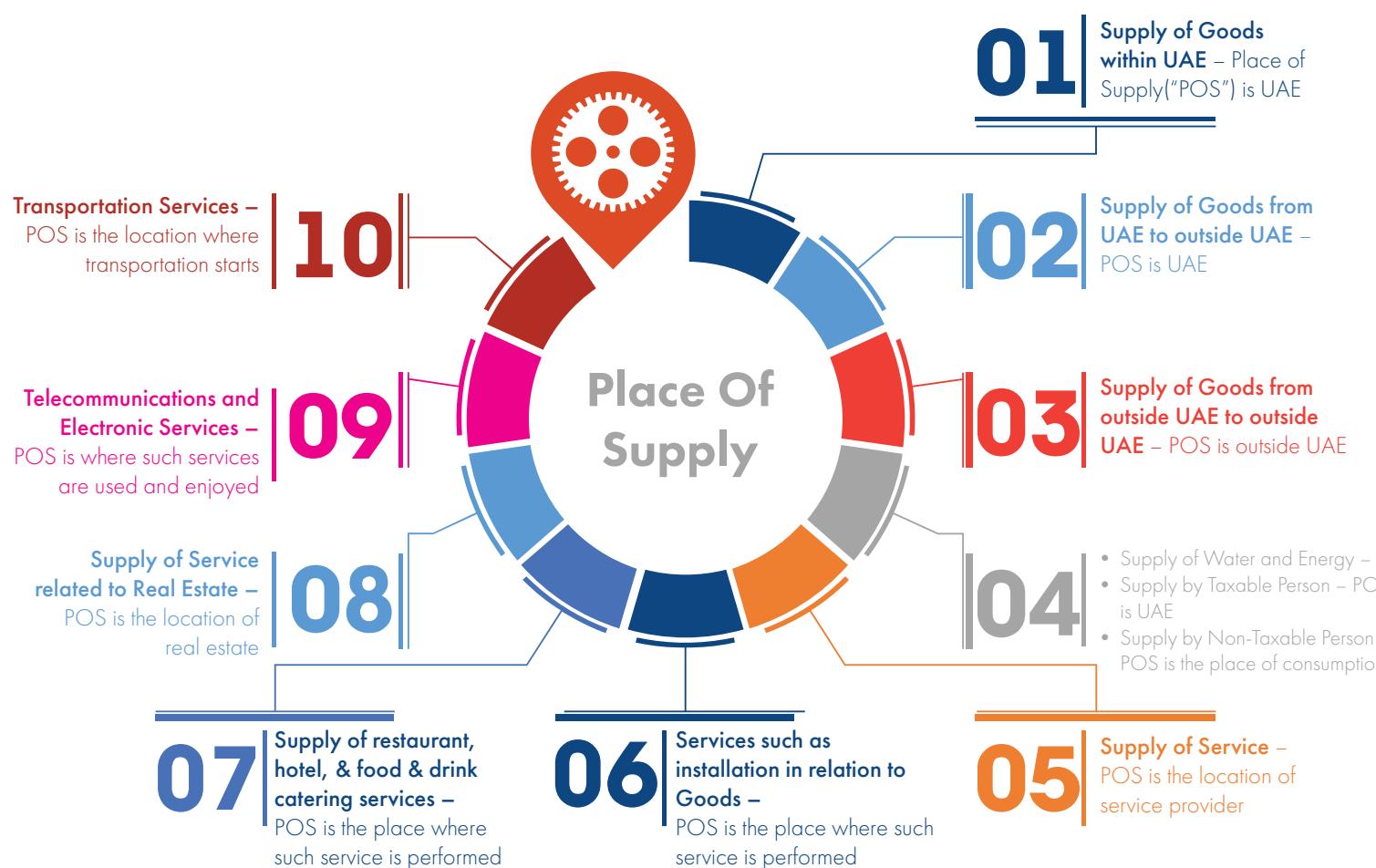
What is Tax Group & who can apply for Tax Group?

- Article 1 of UAE VAT Law defines Tax Group as '*Two or more Persons registered with the Authority for Tax purposes as a single taxable person in accordance with the provisions of this Decree Law'*
- Two or more persons conducting Businesses may apply for Tax Registration as a Tax Group if all of the following conditions are met:
 - a. Each shall have a place of establishment or fixed establishment in the State.
 - b. The relevant persons shall be related parties.
 - c. One or more persons conducting business in a partnership shall control the others.

Is a registered person required to inform the tax authorities in the event of any change in business?

- A taxable person is required to notify the authorities within 20 business days in the following cases:
 - Any change to the name, address, articles of association, or nature of the business
 - Any change to the address from which any business is conducted by the taxable person

3. Place of Supply

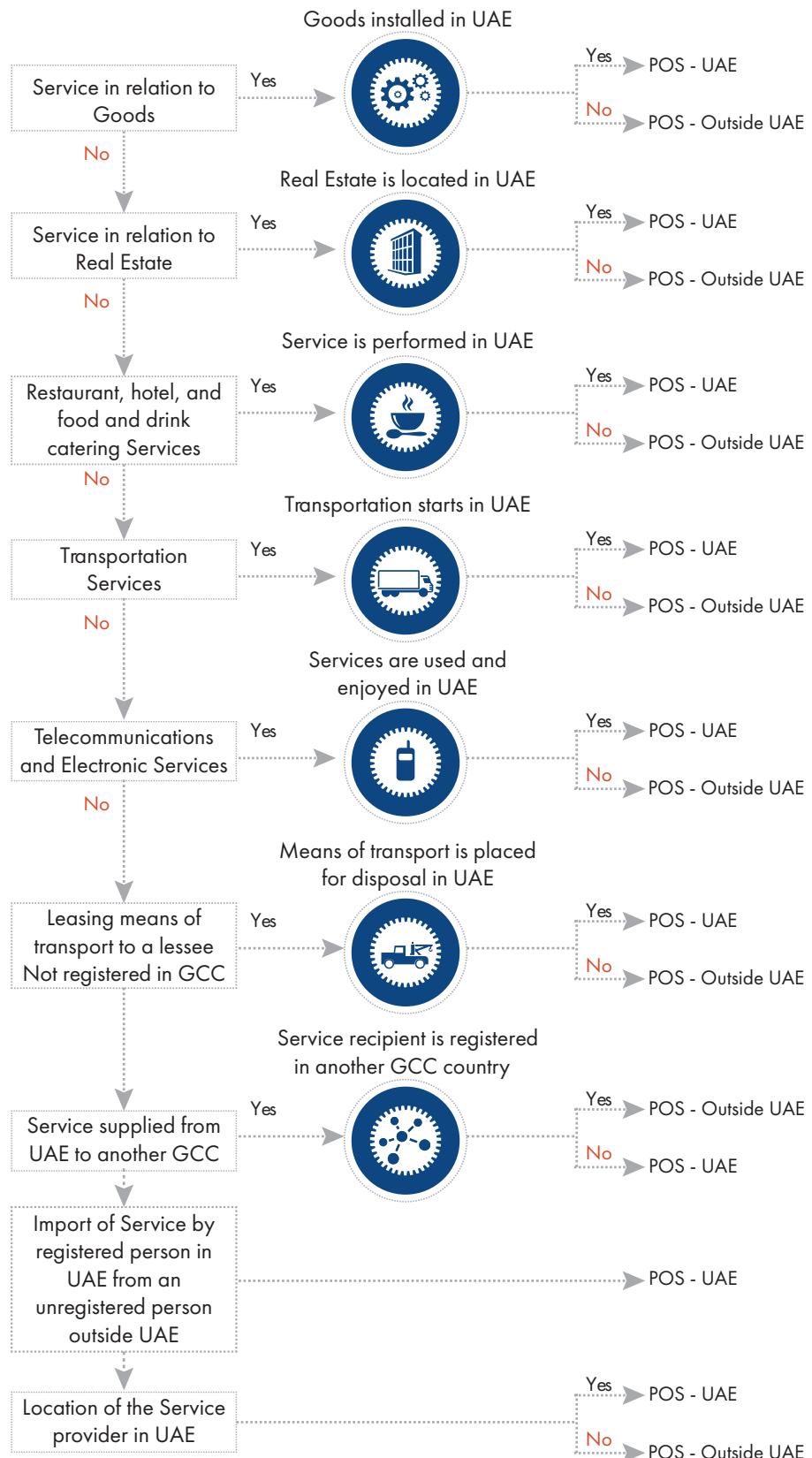




What is Place of Supply and how shall it be determined?

- Place of Supply is relevant to determine whether supply of goods or services is within UAE or Outside UAE. It is the crucial point in determining taxability of a transaction under the Decree Law.
- Typically, the Place of Supply of goods and services shall be determined as follows:
 - The place of supply of goods shall be in the State if the supply was made in the State,
 - The place of supply of services shall be the place of residence of the supplier
- For example, in the case of goods sold within UAE, the place of supply shall be UAE. Similarly, the place of supply in the case of consultancy services provided by a person in UAE; shall be construed to be UAE.

Sr. No.	Scenarios	Place of Supply (In the State)	Place of Supply (Outside the State)
1.	Place of supply of installed or assembled Goods if exported from or imported into the State shall be:	if assembly or installation of the Goods was done in the State. E.g. ATM machine installed in Dubai	if assembly or installation of the Goods was done outside the State. E.g. ATM machine installed in Egypt
2.	The place of supply of Goods that includes Export or Import shall be:	a) If the supply includes exporting to a place outside the Implementing States. E.g. Goods exported from UAE to India	a) If the supply includes an export to a customer registered for Tax purposes in one of the Implementing States
		b) If the Recipient of Goods in an Implementing State is not registered for Tax in the state of destination, and the total exports from the same supplier to this state do not exceed the mandatory registration threshold for said state.	b) If the Recipient of Goods is not registered for Tax in the Implementing State to which export is made, and the total exports from the same supplier to this Implementing State exceeds the mandatory registration threshold for said state.
		c) The Recipient of Goods does not have a Tax Registration Number in the State, and the total exports from the same supplier in an Implementing State to the State exceeds the Mandatory Registration Threshold.	c) The Recipient of Goods does not have a Tax Registration Number and the Goods are Imported from a supplier registered for Tax in any of the Implementing States from which import is made, and the total imports from the same supplier to the State do not exceed the Mandatory Registration Threshold.



POS for Services

How to determine Place of Supply of Water and Energy?

- In the case of supply of water and all forms of energy through distribution system as specified in the Executive Regulation, the place of supply shall be as follows:
 - Place of actual consumption – if distribution was conducted by a taxable person to a non-taxable person
 - Place of Residence of the Taxable Trader – if distribution was conducted by a taxable person to a Taxable Trader having place of residence in an Implementing State.

Are there any exceptional cases to determine Place of Supply for services?

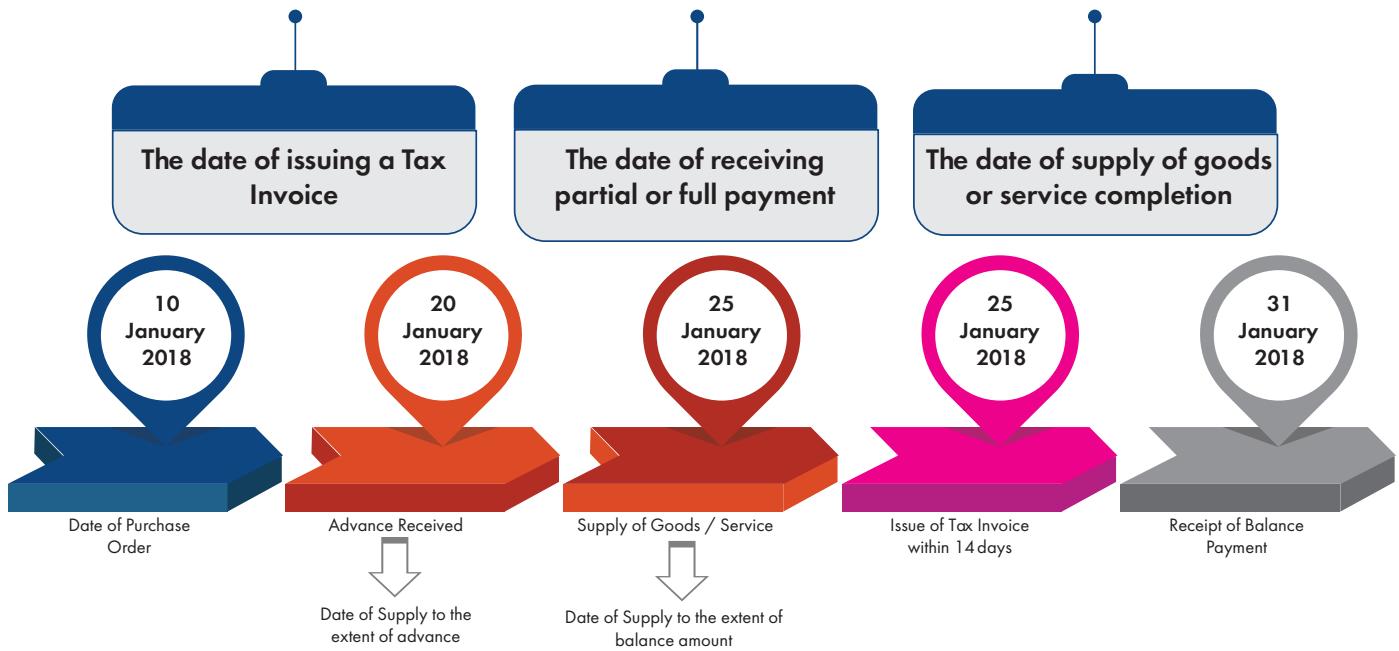
Sr. No.	Scenarios	Place of Supply
1.	Where the recipient of services has place of residence in another Implementing State and is registered for tax there	Place of residence of the Recipient of Services.
2.	Where the Recipient of Services is in Business and has a Place of Residence in the State, and Supplier does not have Place of Residence in the State	Place of supply shall be in the State.
3.	For Supply of services related to Goods, such as installation of goods supplied by others	Place where Services are performed
4.	Supply of means of transport to a lessee who is not a Taxable Person in the State and does not have a TRN in an Implementing State	Place shall be where such means of transport were placed at the disposal of the lessee.
5.	Supply of restaurant, hotel, and food and drink catering Services	Place shall be where such Services are actually performed.
6.	Supply of any cultural, artistic, sporting, educational or any similar services	Place shall be where such Services were performed.
7.	Supply of Services related to real estate as specified in the Executive Regulation of the Decree Law	Place of supply shall be where the real estate is located.
8.	Supply of Transportation Services	Place of supply shall be where transportation starts.
9.	For telecommunications and electronic Services specified in the Executive Regulation of the Decree Law	Place where there is actual use and enjoyment of all telecommunications and electronic services

Note: *GCC member State shall be considered as an implementing State as per UAE VAT legislation only if such member State also treats UAE as an implementing State in its published legislation and the member State fully complies with the provisions of GCC VAT framework agreement. KSA VAT legislation treats UAE at par with outside GCC countries till the introduction of Electronic Service System. Thus, KSA shall not be considered an implementing State for the purpose of UAE VAT legislation.

4. Date of Supply

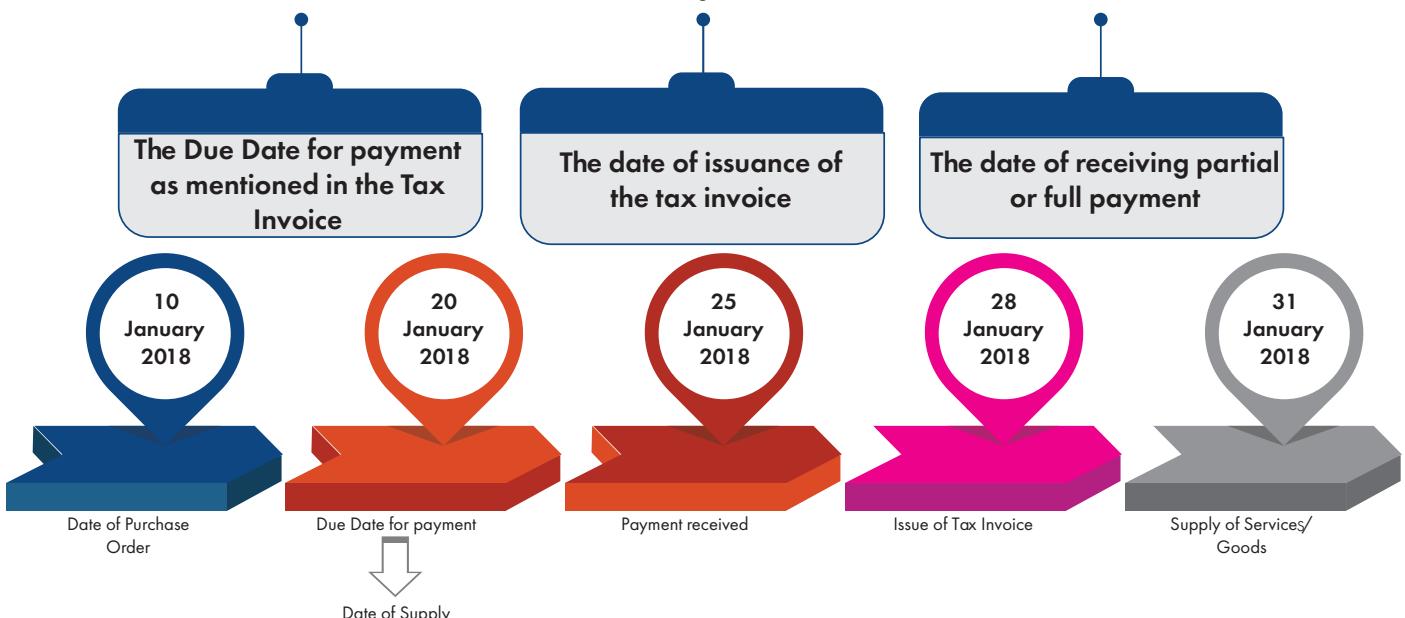
Date of Supply – Single Supply

VAT is chargeable at the earlier of:



Date of Supply – Continuous supply

VAT is chargeable at the earlier of:



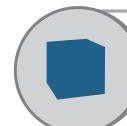
Vending Machines

Date on which the payments are collected



Voucher Supply

Date of Issuance or supply



Deemed Supply

Date of Supply, disposal, change of usage, date of registration, as the case may be



What is date of supply?

- Date of Supply is the date on which obligation to pay tax arises. The Decree law specifies different time of taxability for supply of goods and services.
- As per Article 25 of the Decree Law, the date of Supply shall be earliest of:

For Goods

- The date on which Goods were transferred, if such transfer was under the supervision of the supplier.
- The date on which the Recipient of Goods took possession of the Goods, if the transfer was not supervised by the supplier.
- Where goods are supplied with assembly and installation, the date on which the assembly or installation of the Goods was completed.
- The date on which the Goods are imported under the Customs Legislation.
- The date on which the Recipient of Goods accepted the supply, or a date no later than (12) months after the date on which the Goods were transferred or placed under the Recipient of Goods' disposal, if the supply was made on a returnable basis.
- The date of receipt of payment
- The date on which the Tax Invoice was issued

For Services

- The date on which the provision of Services was completed.
- The date of receipt of payment
- The date on which the Tax Invoice was issued.

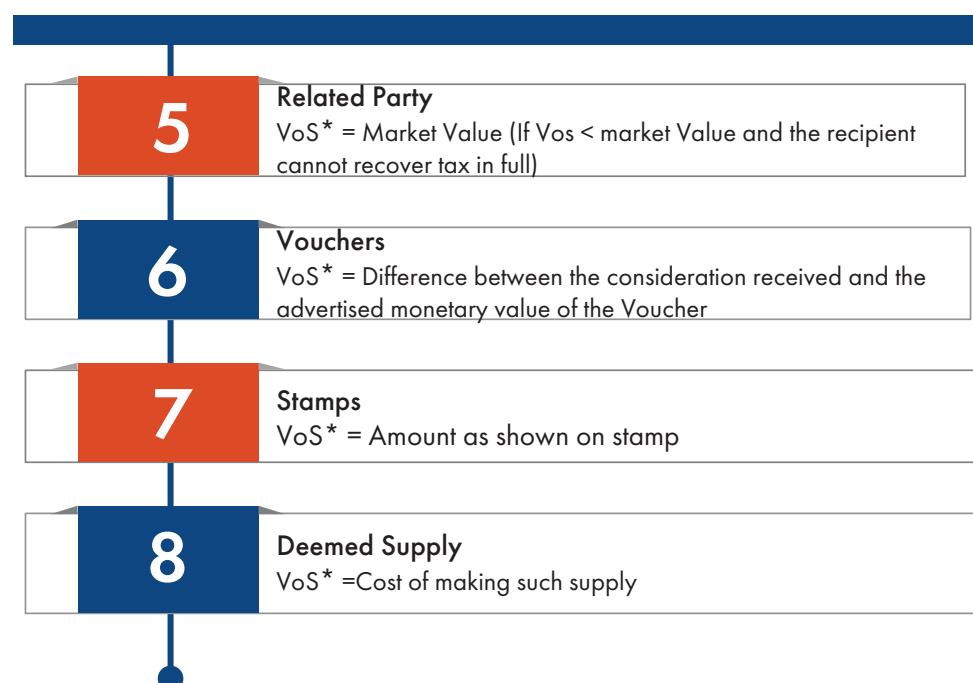
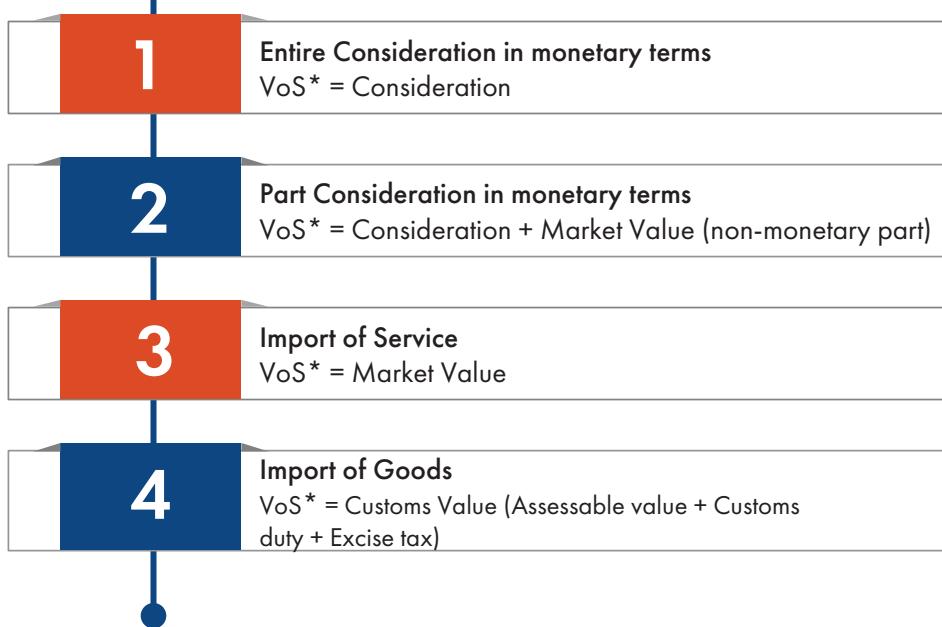
Would date of supply differ from Article 25 of UAE VAT Law, where a contract includes periodic payments or consecutive invoices?

- Yes. In the case of continuous contracts which include periodic payments of consecutive invoices, the date of supply of Goods or Services shall be the earliest of any of the following dates, provided that it.
 - Does not exceed one year from the date of the provision of such Goods and Services:
 - The date of issuance of any Tax Invoice.
 - The date payment is due as shown on the Tax Invoice.
 - The date of receipt of payment.

Apart from the above, are there any circumstances where date of supply is different?

- Yes, in the case of the following circumstances; the date of supply is different than that mentioned above.
 - Where the payment is made through vending machines – Date of supply shall be date on which funds are collected from the machine.
 - Deemed supply of goods or services – Date of supply shall be the date of their supply, disposal, change of usage or the date of deregistration, as the case may be.
 - In the case of voucher – Date of issuance or supply thereafter.

5. Valuation





Does value of supply include non-monetary part of consideration?

- Yes, value of supply of goods or services for consideration shall be:
 - Where consideration is monetary, the value of supply shall be consideration less the VAT
 - Where all or part of the consideration is non-monetary, the value of supply shall be market value of the non-monetary part of the consideration plus the monetary value, if any and shall not include VAT.

Are there any separate valuation rules for specific type of transactions?

- Yes, the following are specific valuation rules to be applied in such scenarios:

Sr. No.	Scenarios	Value of Supply
1.	Postage stamp	Amount shown on the stamp.
2.	Temporary transfer of Goods from domestic market into a Designated Zone or outside the State for completing the manufacturing or repair in order to re-import them into the State	Value of the supply when re-imported shall be the value of the Services rendered.
3.	Advertised price	In the case of a taxable supply, the published prices shall be inclusive of Tax. However, in the following cases taxable person may declare prices as being exclusive of tax: <ul style="list-style-type: none"> a) Supply of goods or services for Export b) Where customer is a registrant c) The import of goods or services under reverse charge d) The supply of Goods subject to Tax in accordance with Clause (3) of Article (48) of the Decree Law.

Can discount or subsidies be reduced from value of supply?

- Yes, value of supply shall be reduced by the discounts made on or after the date of supply or subsidies provided by the State to the supplier for that supply, subject to the following conditions:

- **For Subsidies**

Such subsidies shall be reduced only if they are not treated as consideration for a supply of goods or services to the State.

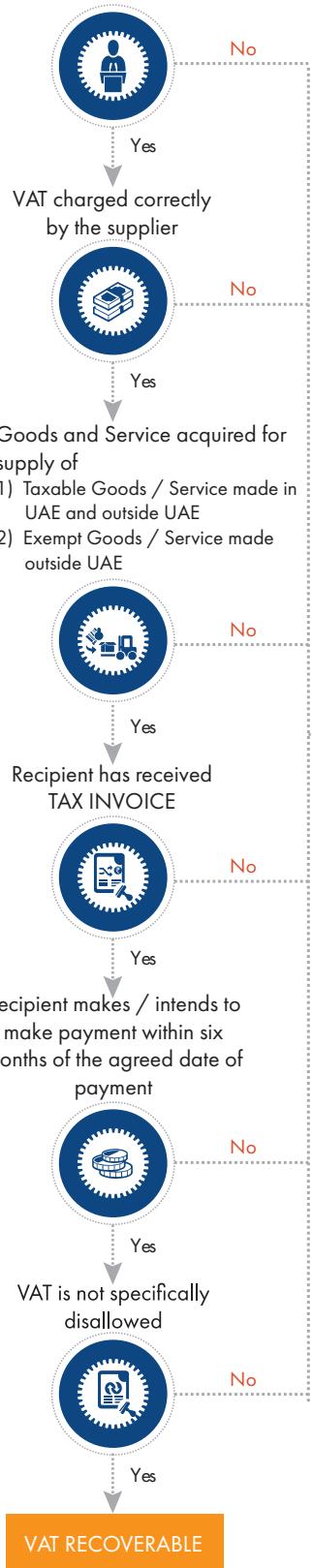
- **For Discounts**

Discount may be reduced if the following conditions are met:

- Customer has benefited from reduction in price
- Supplier funded the discount
- The value of a discount shall not include the value of any voucher used, and any such reduction will be ignored unless that voucher was provided for no Consideration.
- Where the voucher was issued and sold by the Supplier for Consideration that is less than the value stated on the voucher, the value of a discount shall be the difference between the value of the voucher and the Consideration paid for that voucher.

6. Input Tax

Recipient is a Taxable Person



V
A
T
N
O
T
R
E
C
O
V
E
R
A
B
L
E

VAT RECOVERABLE



What is recoverable input tax?

- Tax paid on the procurements / inputs is referred to as input tax. Unless otherwise specifically mentioned under the Decree Law, the credit of such input tax shall be available to the registered person subject to fulfillment of prescribed conditions. Such input tax for which credit can be claimed is referred to as recoverable input tax.

What are the eligible purposes under VAT to recover input tax?

- VAT incurred on expenses for the following supplies are eligible for recovery under VAT:
 - Taxable supplies.
 - Supplies that are made outside the State which would have been taxable supplies had they been made in the State.
 - Specified exempt supplies provided outside the State.

What are the conditions to recover input tax?

- Recipient must be a taxable person and must be registered for VAT.
- VAT on the purchase must have been correctly charged by the supplier.
- The goods or services must have been acquired for an eligible purpose.
- Recipient must have received and retained a tax invoice evidencing the transaction
- The amount of VAT which the recipient seeks to recover must have been paid in whole or in part, or have been intended to be paid in whole or in part
- VAT paid on the transactions is not specifically blocked from being recoverable as input tax.
- Reversal of recoverable input tax is required if the

consideration is not paid to the supplier within six months after the agreed date of payment for the supply. However, it can be reclaimed to the extent the consideration is paid during the Tax Period in respect of such supply.

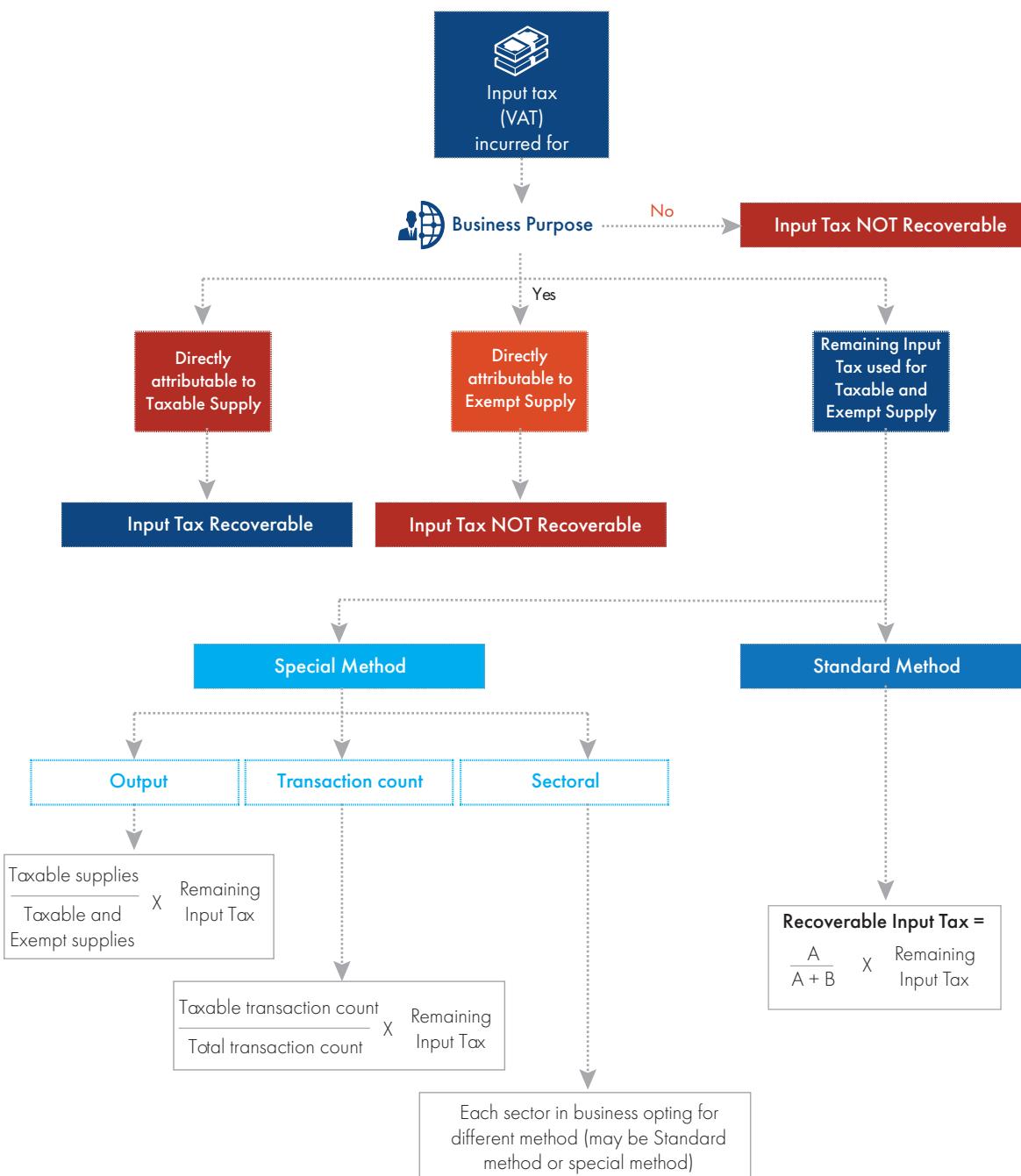
In what cases is input tax not recoverable?

- Input tax is not recoverable in the following cases:
 - When input tax is incurred by a Person for provision of entertainment services* to anyone not employed by the Person, including customers, potential customers, officials, or shareholder or other owners or investors.
 - Where a motor vehicle was purchased, rented or leased for use in the business and is available for personal use by any person.
 - Where goods or services were purchased to be used by employees for no charge to them and for their personal benefit including the provision of entertainment services except -
 - o where employer is under legal / contractual obligation to provide such goods / services or such goods / services are otherwise part of the documented policy or normal business practices.
 - o where the provision of goods/services is a deemed supply.

* 'Entertainment services' shall mean hospitality of any kind, including the provision of accommodation, food and drinks which are not provided in a normal course of a meeting, access to shows or events, or trips provided for the purposes of pleasure or entertainment.'



APPORTIONMENT OF INPUT TAX





If a taxable person is engaged in provision of taxable as well as exempt supplies, to what extent can input tax be recovered?

- Where a taxable person is engaged in provision of taxable as well as exempt supplies then input tax can be recovered as follows:
 - Input tax which wholly relates to taxable supplies (A) – full input tax will be recoverable
 - Input tax which wholly relates to exempt supplies (B) – no input tax will be recoverable
 - Common input tax (C) – as per the apportionment given below
- Calculation of recoverability ratio on common input tax (to be carried out in every tax period)
 - Common input tax which can be recovered is computed as below:
 - Input tax recoverability ratio: $A / (A+B) * 100 = \underline{\hspace{2cm}}\% \dots (D)$ (to be rounded to the nearest whole number)
 - Recoverable input tax: $C * D \dots (E)\#$

#to be calculated in every tax period
Please note that calculation needs to be carried out on or before the due date of payment of tax for such tax period (which is on or before 28 days from the end of month / quarter, as the case may be).

- Calculation of recoverability ratio on common input tax (to be carried out at the end of tax year) on the basis of actual use of goods and services to which the input tax relates
 - Recoverability ratio: $A / (A+B) * 100 = \underline{\hspace{2cm}}\% \dots (D)$ (to be rounded to nearest whole number)
 - Recoverable input tax: $C * D \dots (F)$

- Please note that calculation needs to be carried out in the first tax period subsequent to the tax year then ended.
- Adjustment of input tax:
- If total of E < F, then additional input tax to be recovered
- If total of E > F, then input tax to be reversed
- Please note that adjustment needs to be carried out in the first tax period subsequent to the tax year then ended.
- If the difference between recoverable tax as calculated in (E) above and recoverable tax which would arise if a calculation was made which reflects the actual use of the goods and services to which input tax relates as calculated in (F) above, exceeds AED 250,000, the taxable person is required to make an adjustment to the input tax in respect of the difference. Said provision needs to be evaluated at the end of the year to ascertain how it would be applicable to the business.

Can an alternative mechanism be adopted to apportion input tax between taxable and exempt supplies?

- Yes, an alternative mechanism can be adopted 'as may be approved by FTA. However, it should be from the list of accepted mechanisms which is pending to be issued by the Authority.
- Such FTA approval will be granted from the second year following the implementation of VAT in the UAE. Where the FTA has approved the use of an alternative method, the taxable person must continue using it for at least two years from the date of approval.

7. Capital Asset Scheme

Qualifying Assets



Buildings or part thereof
Asset Value > 5,000,000 AED
& Useful life > 10 Years



Other Capital Assets or part thereof
Asset Value > 5,000,000 AED &
Useful life > 5 Years

Period of the Scheme

10 Years

5 Years

Calculation of Input Tax Adjustment Amount

Calculation of the amount required to be adjusted is to be done on yearly basis using the following formula

$$\frac{\text{Total Input Tax paid for Capital Asset}}{10 / 5 \text{ Years}} \times 100 \% - \text{Taxable Use \% of Capital Asset}$$

Example

Value of Machine = 8,000,000 AED
INPUT VAT = 400,000 AED



Year 1



Year 2



Year 3



Year 4



Year 5

Claim VAT of
400,000 AED

Taxable use = 100%

Reverse Input tax
of 40,000 AED

Taxable use = 50%

Reverse Input tax
of 60,000 AED

Taxable use = 25%



What is a capital asset scheme?

It is a scheme whereby the initially recovered Input Tax is adjusted based on the actual of asset use during a specific period.

Shall all assets be subject to the capital asset scheme?

No. Only the following types of transactions shall be subject to the scheme -

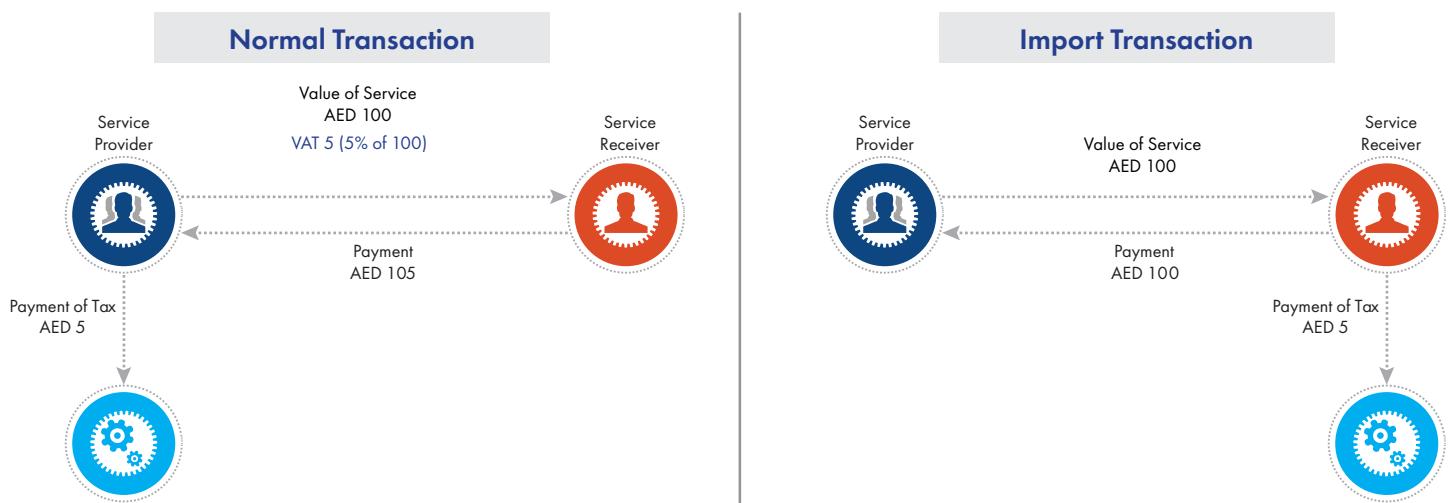
- Capital assets, which are single item of expenditure, amounting to AED 5,000,000 or more (excluding Tax) imported or locally procured by the Taxable Person and which have useful life equal to or more than –
 - 10 years in case of building or part thereof
 - 5 years for all capital assets other than buildings or part thereof
- Expenditure consisting of smaller sums which collectively amount to AED 5,000,000 or more where such sums are staged payments –
 - For the purpose of a building
 - For the construction of a building
 - In relation to an extension, refurbishment, renewal, fitting out, or other work undertaken to a building, except that where there is a distinct break between any such works being undertaken they shall be taken to be separate items of expenditure

- For the purchase, construction, assembly or installation of any goods or immovable property where components are supplied separately for assembly
- How the capital asset scheme works?
 - Under this scheme, the input tax paid on the procurement of the capital assets shall be recovered immediately upon incurring such expenditure (and subject to the receipt of the tax invoice and other conditions of input tax recovery) if the asset is used or intended to be used 100% for the business purpose.
 - Thereafter, the usage of the asset shall be monitored for the period of 10 years in the case of buildings or part thereof and 5 years in the case of other assets.
 - The year in which the asset is put to non-business or exempt purposes fully or partially, the originally recovered input tax credit shall be reversed to the extent to which it is put for non-business purposes.
- For how many years shall the records of the capital assets be maintained?

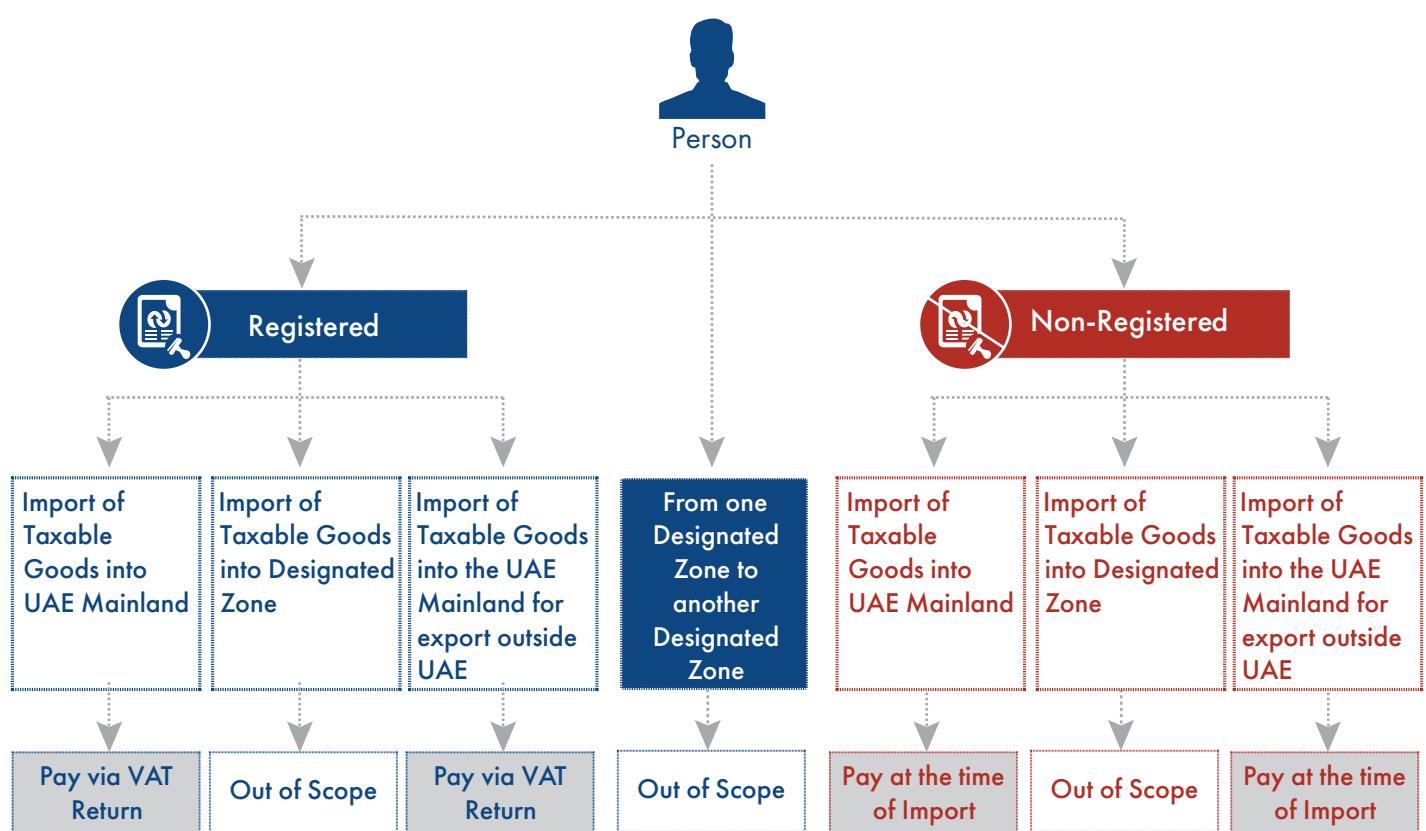
The records of the capital assets under the scheme shall be maintained for 10 years.

8. Import and taxability under Reverse Charge

REVERSE CHARGE MECHANISM



IMPORT





What is import?

- The arrival of Goods from abroad into UAE or receipt of Services from outside UAE.

What is Reverse Charge?

- Typically, VAT is liable to be charged by the supplier on supply of goods or services made by him.
- However, in the case of import of goods or services, the supplier is not registered in UAE and thus, the importer of such goods or services is made liable to account for VAT where he shall be deemed to have been making taxable supply to himself.
- As the liability for VAT is cast on receiver of goods or services, this is called a reverse charge

Can input tax be recovered for the VAT paid under reverse charge?

- Yes, input tax can be recovered for the VAT paid under the reverse charge by the importer.

How to pay VAT under RCM?

- Payment of VAT can be done either through bank account (only in case of specific instances) or through an accounting entry.
- In the majority of the cases, the payment of VAT under reverse charge would be done through a book entry which will be merely a reporting requirement and there would not be any cash flow impact (if eligible for full input tax).

When to account/pay VAT under RCM?

- Accounting/payment of VAT under RCM should be done as per the Date of Supply.

What is the procedure to import Goods by VAT registered importers?

- Registered importers can import Goods directly or through Forwarding & Clearing Agents ('C&F').
- Below is the brief process to be followed where taxable Goods are directly imported into UAE mainland:
 - Update VAT Tax Registration Number ('TRN') with Customs Authorities.
 - Prepare and submit the Customs Declaration for processing by Customs.
 - Login into the FTA portal and submit 'VAT301 – Import Declaration Form for VAT Payment'. Upon submission of this form, payment of VAT under RCM can be done through bank account or as part of VAT Return.
- Below is the brief process to be followed where taxable Goods are imported into UAE mainland through C&F:
 - C&F will submit the customs declaration using importer's TRN
 - Importer to pay VAT due at the timing of filing VAT Return.

What is the place of supply for import of goods or services?

- Place of supply for import of goods or services is within UAE.

9. Exempt and Zero Rated Supply





What is exempt supply?

- Supply of goods or services for consideration where no VAT is due is generally termed exempt supply. In such cases, the input tax paid on the procurements cannot be recovered.

What is zero rated supply?

- Taxable supply of goods or services for consideration where VAT is chargeable at 'zero percent' is construed as zero-rated supply. In such cases, the input tax paid on the procurements shall be fully recoverable.

Which supply of goods and services are treated as zero rated supply?

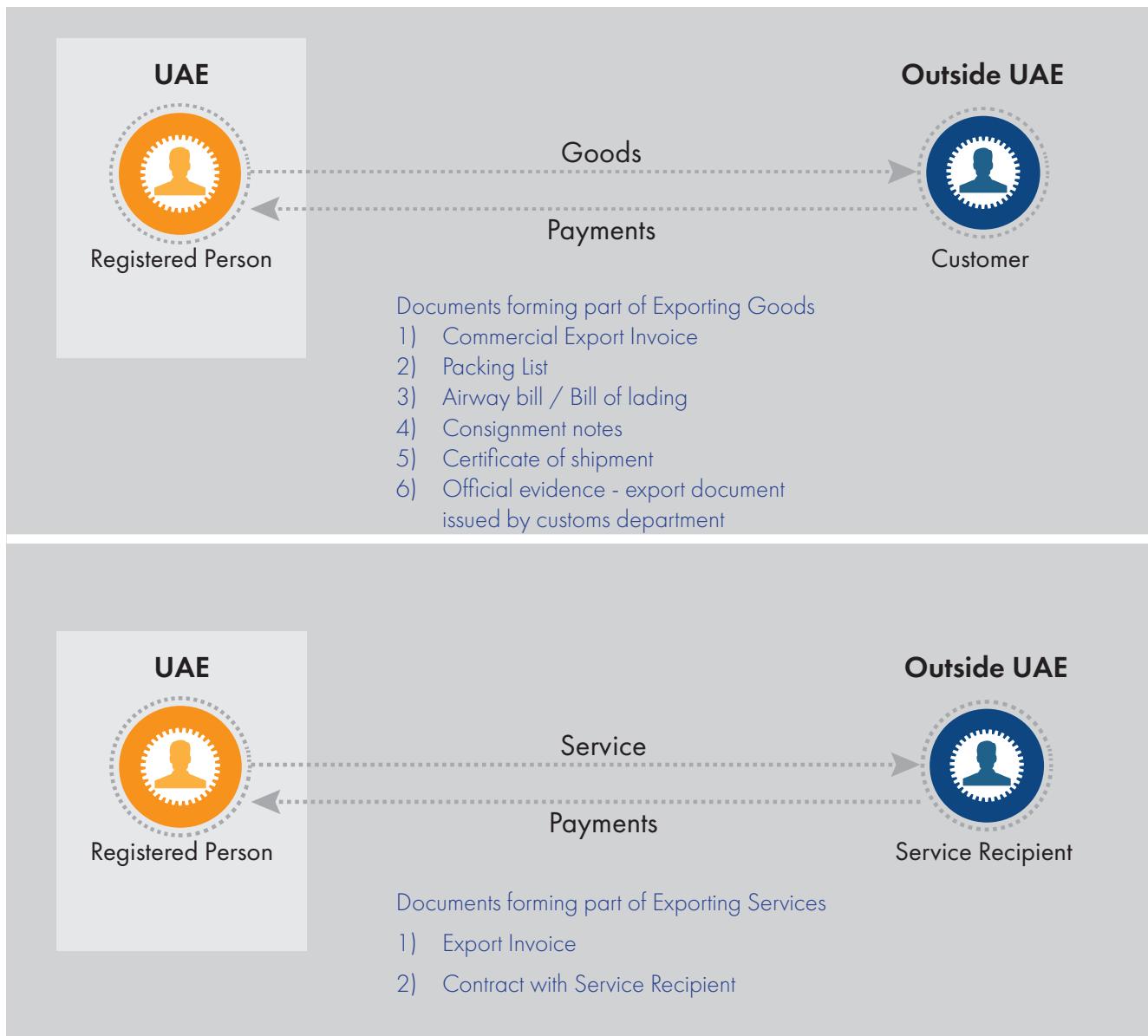
- Under the Decree Law, the following transactions shall be treated as zero rated supply:
 - Direct or indirect export to outside the Implementing States
 - International transport of passengers and Goods which starts or ends in the State or passes through its territory, including services related to such transport.
 - Air passenger transport in the State if it is considered an "international carriage" pursuant to Article (1) of the Warsaw Convention for the Unification of Certain Rules Relating to International Carriage by Air 1929.
 - Supply of air, sea and land means of transport for the transportation of passengers and Goods
 - Supply of goods and services related to the supply of air, sea and land means of transport and which are designed for the operation, repair, maintenance or conversion of these means of transport.
 - Supply of aircrafts or vessels designated for rescue and assistance by air or sea.

- Supply of goods and services related to the transfer of goods or passengers aboard land, air or sea means of transport, international transport and air passenger transport given above, designated for consumption on board; or anything consumed by any means of transport, any installations or addition thereto or any other use during transportation.
- The supply or Import of investment precious metals.
- The first supply of residential buildings within (3) years of its completion, either through sale or lease in whole or in part.
- The first supply of buildings specifically designed to be used by charities through sale or lease
- The first supply of buildings converted from non-residential to residential through sale or lease
- The supply of crude oil and natural gas
- The supply of educational services and related Goods and Services for nurseries, preschool, elementary education, and higher educational institutions owned or funded by Federal or local Government
- The supply of specified preventive and basic healthcare Services and related Goods and Services

Which transactions are exempt under VAT?

- The following transactions are exempt under the Decree Law -
 - Financial services like interest, life insurance, etc. excluding services made for explicit fees, commission, discount or rebate.
 - Sale and leasing of residential building (other than zero-rated).
 - Supply of bare land.
 - Supply of local passenger transport.

10.Exports





What is considered as exports under VAT?

- Goods departing UAE or the provision of services to a person whose place of establishment or fixed establishment is outside UAE are considered exports under VAT.

What are the different types of exports under the Decree Law?

- Export of goods is bifurcated into two categories viz., direct export and indirect export.
- Direct export is an export of goods to a destination outside of the implementing States, where the supplier is responsible for arranging transport or appointing an agent to do so on his behalf.
- Indirect export is an export of goods to a destination outside of the implementing States, where the overseas customer is responsible for arranging the collection of the goods from the supplier in the State and who exports the goods himself or has appointed an agent to do so on his behalf.

What are the documents required in the case of export of goods?

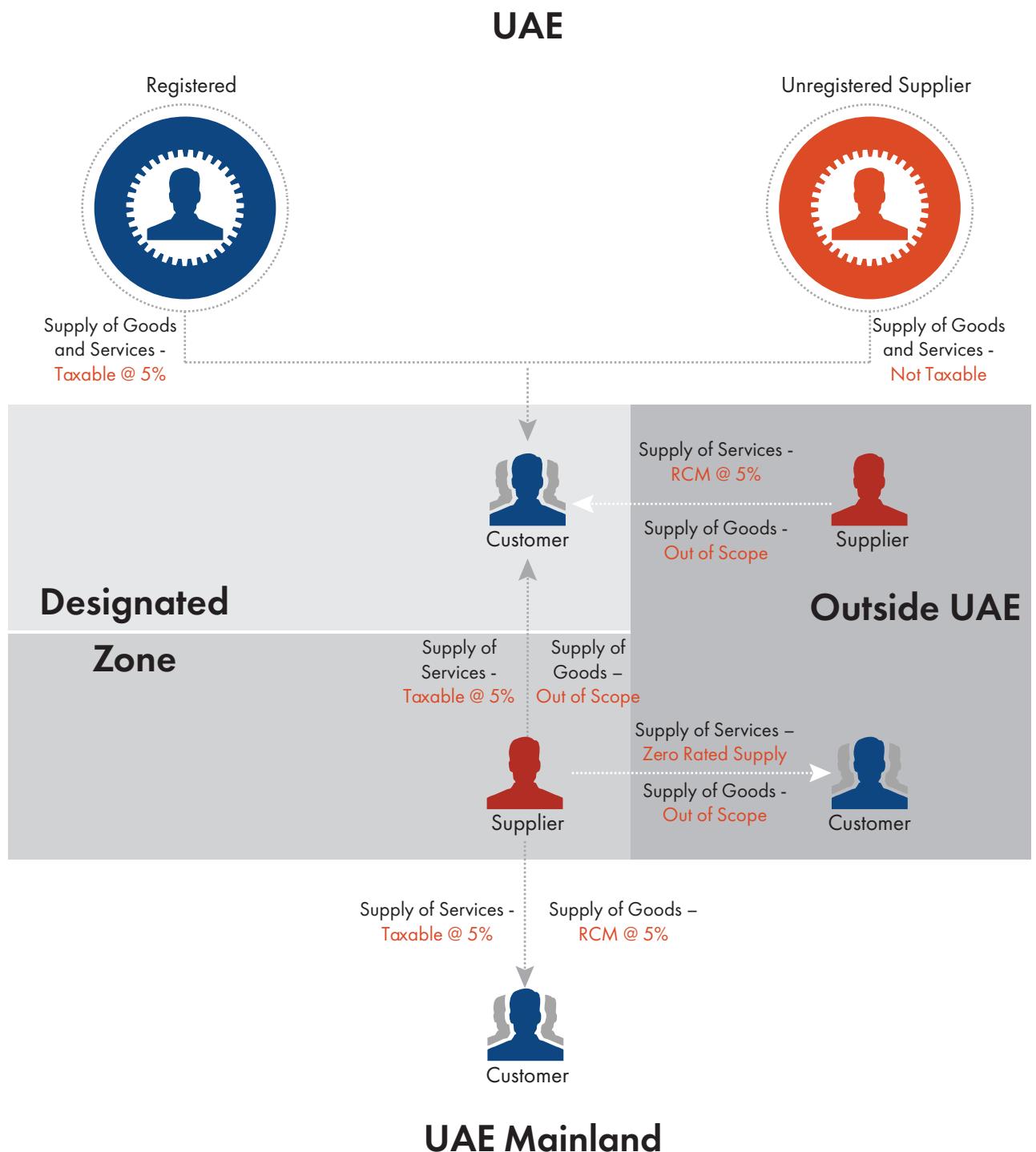
- Any export of goods shall be supported by 'official evidence' and 'commercial evidence'.

- Official evidence means export documents issued by the local Emirate Customs Department in respect of goods leaving the State.
- Commercial evidence includes any of the following:
 - Airway bill
 - Bill of lading
 - Consignment note
 - Certificate of shipment
- The above evidences shall identify the supplier, the consignor and the goods.

What are the implementing States currently under the Decree Law?

- Currently, no State in GCC has been considered as an implementing State under the Decree Law. Such deferment is until the introduction of Electronic Services System in all GCC member States.
- Hence, any supply from/to any implementing State (e.g. KSA) shall be treated at par with outside GCC countries (e.g. UK).

11. Treatment of Designated Zones





What qualifies as a designated zone under VAT?

- It should be a specific fenced geographic area and have security measures and customs controls in place to monitor entry and exit of individuals and movement of goods to and from the area.
- It shall have internal procedures regarding the method of keeping, storing and processing of Goods therein.
- The operator of the designated zone must comply with the procedures set by the Authority.

How are designated zones treated under VAT?

- Designated zones are considered as outside the State for the purpose of VAT unless otherwise specifically mentioned.

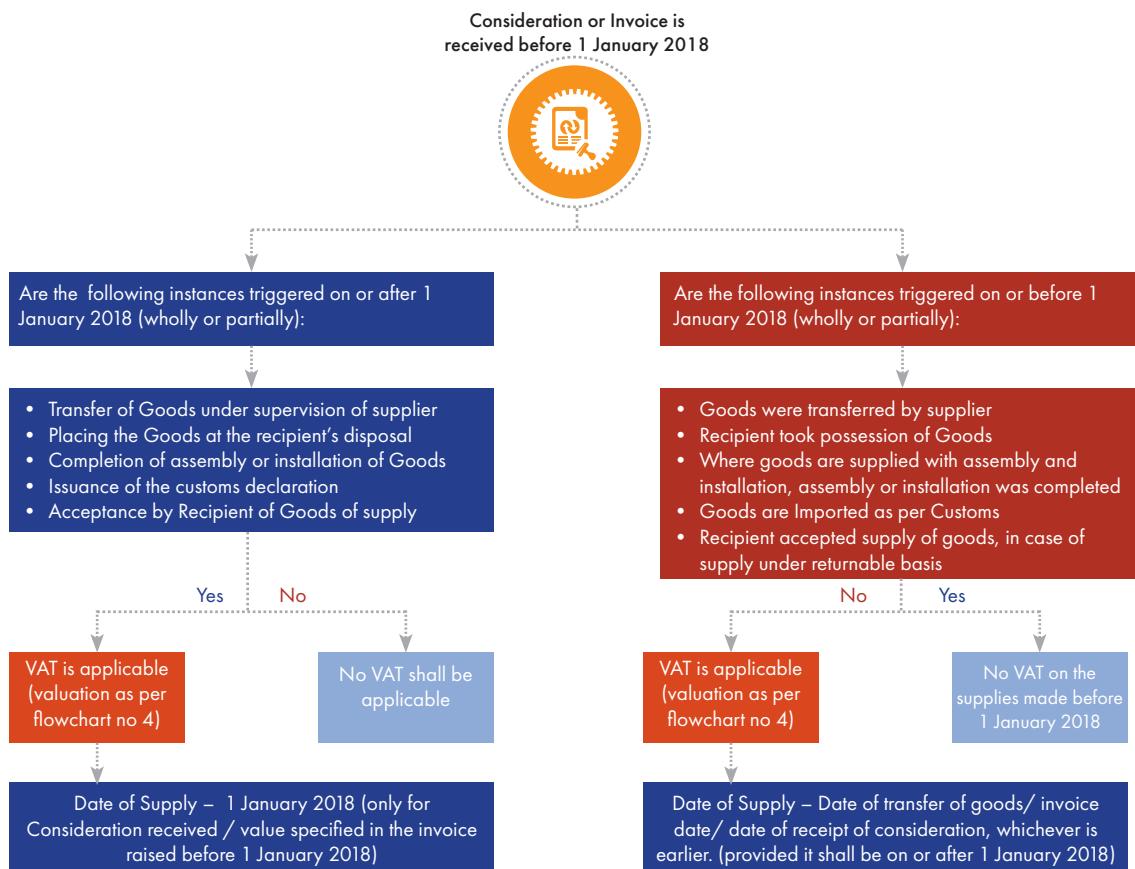
What are the key implications of designated zones under VAT?

- Below are the key implications of designated zones under VAT

Sr. No.	Nature of supply	From	To	Taxability
Goods				
1	Supply of goods	Mainland	Designated zone	Tax to be charged @5%
2	Supply of goods	Within Designated zone		<ul style="list-style-type: none"> • Non-taxable: If goods are used by buyer or third person and incorporated into, attached to, otherwise form part of or used in production or sale of another good. • Taxable @ 5%: If goods are not used by buyer or third person and incorporated into, attached to, otherwise form part of or used in production or sale of another good.
3	Supply of goods	Designated zone	Mainland	Tax to be paid @5% under the reverse charge
4	Import of goods by designated zone	Outside UAE	Designated zone	Out of Scope
5	Supply of goods	Designated zone	Outside UAE	Out of Scope
6	Movement of goods for repairs	Mainland	Designated zone	Tax to be charged @5%
Services				
1	Supply of services	Mainland	Designated zone	Tax to be charged @5%
2	Supply of services	Within Designated zone		Tax to be charged @5%
3	Supply of services	Designated zone	Mainland	Tax to be charged @5%
4	Import of services by designated zone	Anywhere outside UAE	Designated zone	Tax to be paid @5% under the reverse charge
5	Supply of services	Designated zone	Outside UAE	Zero rated export subject to conditions

12. Transitional Provisions

1



2



Date of Supply – Date of completion of services/ invoice date/ date of receipt of consideration, whichever is earlier. (provided it shall be on or after 1 January 2018)



Is the supplier liable to pay tax on supplies made after 1 January 2018 if the consideration or part thereof is received prior to 1 January 2018 or the invoice was raised prior to 1 January 2018?

Yes, the supplier shall be liable to pay VAT on such transactions if any of the following instances occur after 1 January 2018 -

- Transfer of Goods under the supervision of the supplier
- Placing the Goods at the recipient's disposal
- The completion of assembly or installation of the Goods
- The issuance of the customs declaration
- The acceptance by the Recipient of Goods of the supply

The date of supply in such cases shall be 1 January 2018. In other words, the VAT on such transactions shall be payable along with the due tax for the month of January 2018.

How shall the date of supply be determined for contracts which were concluded prior to 1 January 2018 and the supply is wholly or partly made after 1 January 2018 where no consideration was received, or invoice was raised prior to 1 January 2018?

The date of supply of such transactions shall be determined in accordance with general provisions of the date of supply set forth in Article (25) of the Decree Law or in accordance with Article (26) of the Decree Law for continuous supplies.

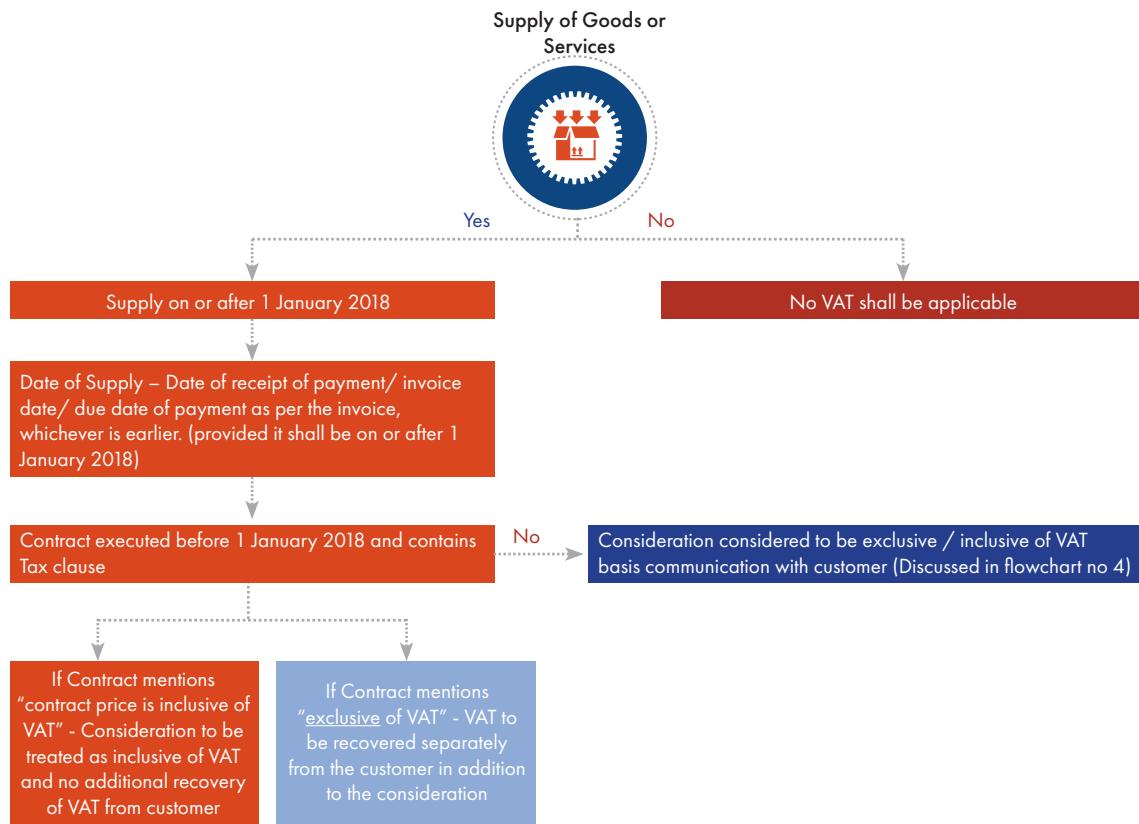
In the case of contracts which are silent on tax clause and which are concluded prior to 1 January 2018, should the consideration received for supplies made after 1 January 2018 be considered as inclusive or exclusive of tax?

In such cases, the consideration shall be treated as exclusive of tax only if all the following conditions are met -

- The recipient of goods or services is a registrant
- The recipient of goods or services has the right to recover Input Tax incurred on the supply either in full or in part
- Before 1 January 2018, the supplier requests the recipient of goods or services to confirm
 - a) that the recipient is or expects to be a registrant on 1 January 2018
 - b) the extent to which such recipient expects to be able to recover tax incurred on the supply



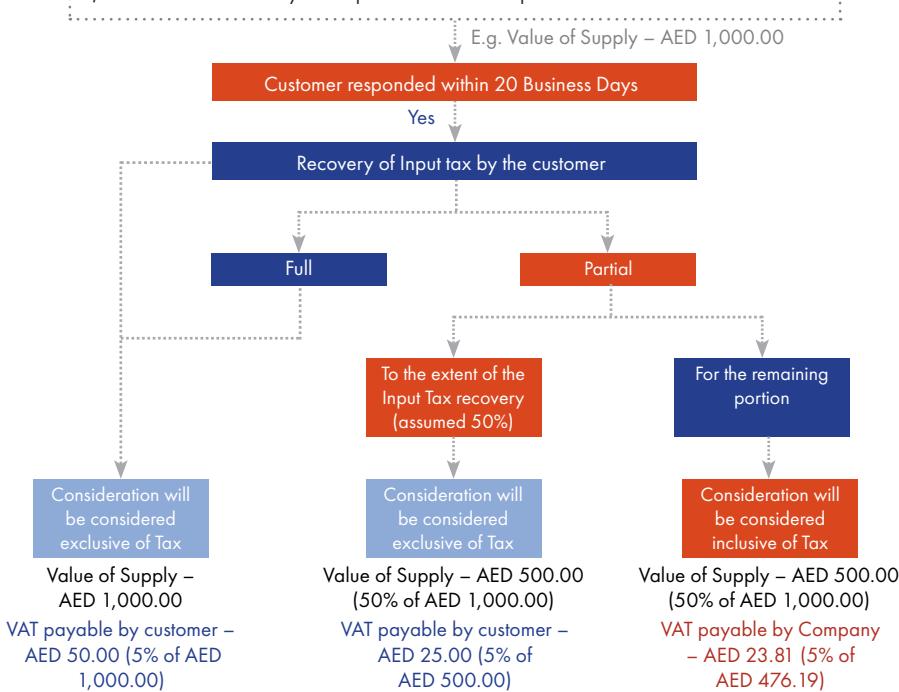
3



4

Supply of Goods / Services before straddling over 2018 and the Company to request customer to confirm the following before 1 January 2018 –

- 1) Is the customer registered or expected to be registered by 1 January 2018?
- 2) The extent to which they are expected to recover input tax





Is there any instance under which even an unregistered recipient would be liable to pay an additional tax on contracts that are concluded prior to 1 January 2018?

Yes. The information requested by the supplier with regard to registration status and extent of recovery of input tax shall be provided by the recipient of goods or services within 20 business days of receiving the request.

If the information is not provided within 20 business days, the consideration for the supply shall be treated as exclusive of tax and accordingly, even if the person is unregistered but fails to provide the requisite information within 20 days, the person shall be liable to pay additional tax.

Where the taxable supply is treated as periodically or successively supplied, how the tax shall be applicable on the consideration that is received in relation to supply made before and after 1 January 2018?

In such instances, the tax shall not be charged on the portion of the Consideration that relates to a supply made before 1 January 2018. Furthermore, where the supply is spread over pre and post VAT implementation, VAT shall be calculated proportionately only on that portion of supply for which the date of supply falls after 1 January 2018.

13. Records

TAX INVOICE

Customer A/C No.:	1234	Invoice Number:	INV-001																																																	
Customer Name:	XYZ	Date of Supply:	Invoice Date:																																																	
Address:	<<Customer address>>	Name of Supplier:	Company name																																																	
Emirate:	Dubai	Address:																																																		
Country:	UAE	TRN of Supplier:	<<TRN of company>>																																																	
TRN of customer:	<<TRN of Customer>>	H.O / Branch name:	<<H.O/ Branch name>>																																																	
<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Description of Goods/Service</th> <th>Unit Price (AED)</th> <th>Qty/ Volume</th> <th>Value (AED)</th> <th>Discount (AED)</th> <th>Taxable Value (AED)</th> <th>VAT Rate (%)</th> <th>Total Value (AED)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>XXXX</td> <td>110.00</td> <td>1</td> <td>110.00</td> <td>10.00</td> <td>100.00</td> <td>5</td> <td>5.00</td> <td>105.00</td> </tr> <tr> <td>2</td> <td>XXXX</td> <td>20.00</td> <td>1</td> <td>20.00</td> <td>0.00</td> <td>20.00</td> <td>5</td> <td>1.00</td> <td>21.00</td> </tr> <tr> <td colspan="4"></td> <td>Grand Total</td> <td>120.00</td> <td>6.00</td> <td>126.00</td> <td></td> <td></td> </tr> <tr> <td colspan="4"></td> <td>Total Invoice Value</td> <td>AED One Hundred Twenty-Six Only</td> <td></td> <td></td> <td></td> <td>126.00</td> </tr> </tbody> </table>				Sr. No.	Description of Goods/Service	Unit Price (AED)	Qty/ Volume	Value (AED)	Discount (AED)	Taxable Value (AED)	VAT Rate (%)	Total Value (AED)	1	XXXX	110.00	1	110.00	10.00	100.00	5	5.00	105.00	2	XXXX	20.00	1	20.00	0.00	20.00	5	1.00	21.00					Grand Total	120.00	6.00	126.00							Total Invoice Value	AED One Hundred Twenty-Six Only				126.00
Sr. No.	Description of Goods/Service	Unit Price (AED)	Qty/ Volume	Value (AED)	Discount (AED)	Taxable Value (AED)	VAT Rate (%)	Total Value (AED)																																												
1	XXXX	110.00	1	110.00	10.00	100.00	5	5.00	105.00																																											
2	XXXX	20.00	1	20.00	0.00	20.00	5	1.00	21.00																																											
				Grand Total	120.00	6.00	126.00																																													
				Total Invoice Value	AED One Hundred Twenty-Six Only				126.00																																											
For <<Company name>>																																																				
Authorised Signatory																																																				
<p>Note 1: The amounts/ values in this document are expressed in "United Arab Emirates Dirham" (or "AED"), and the conversion rate from <<Currency as per the contract, such as USD, EURO>> to AED is taken as <<conversion rate>>, as approved by the Central Bank and prevailing at the date of supply.</p>																																																				

TAX CREDIT NOTE

Customer Account no.:	1234	Credit Note Number:	CN-002																																		
Customer Name:	XYZ	Credit Note Date:	10/10/2017																																		
Address:	<>	Name of Supplier:	<<Company name>>																																		
City:	Dubai	Address:	<>																																		
Country:	UAE	TRN of Supplier:	<<TRN of company>>																																		
TRN of customer:	<<TRN of Customer>>	H.O / Branch name:	<<H.O/ Branch name>>																																		
<table border="1"> <thead> <tr> <th>Description</th> <th>Amount in AED</th> </tr> </thead> <tbody> <tr> <td>Being amount refunded for return of goods/ services:</td> <td>10,000.00</td> </tr> <tr> <td>Previous Tax Invoice(s)/ Credit Note(s) details:</td> <td></td> </tr> <tr> <td>Invoice/ Credit Note Number</td> <td>Amount (in AED)</td> </tr> <tr> <td>INV-001</td> <td>10,000.00</td> </tr> <tr> <td>Total Value of previous invoices</td> <td>10,000.00</td> </tr> <tr> <td>Corrected Value</td> <td>0.00</td> </tr> <tr> <td>Difference value (value of credit note)</td> <td>(10,000.00)</td> </tr> <tr> <td>Gross Total:</td> <td>10,000.00</td> </tr> <tr> <td>VAT @ 5%</td> <td>500.00</td> </tr> <tr> <td>Net Total:</td> <td>10,500.00</td> </tr> <tr> <td colspan="2"><i>(AED Ten Thousand Five Hundred Only)</i></td> </tr> <tr> <td colspan="2" style="text-align: center;">For <<Company name>></td> </tr> <tr> <td colspan="2" style="text-align: center;">E & O.E</td> </tr> <tr> <td colspan="2" style="text-align: center;">Authorised Signatory</td> </tr> <tr> <td colspan="4"> <p>Note: The amounts/ values in this document are expressed in "United Arab Emirates dirham" (or "AED"), and the conversion rate from <<Currency as per the contract, such as USD, EURO>> to AED is taken as <<conversion rate>>.</p> </td> </tr> </tbody> </table>				Description	Amount in AED	Being amount refunded for return of goods/ services:	10,000.00	Previous Tax Invoice(s)/ Credit Note(s) details:		Invoice/ Credit Note Number	Amount (in AED)	INV-001	10,000.00	Total Value of previous invoices	10,000.00	Corrected Value	0.00	Difference value (value of credit note)	(10,000.00)	Gross Total:	10,000.00	VAT @ 5%	500.00	Net Total:	10,500.00	<i>(AED Ten Thousand Five Hundred Only)</i>		For <<Company name>>		E & O.E		Authorised Signatory		<p>Note: The amounts/ values in this document are expressed in "United Arab Emirates dirham" (or "AED"), and the conversion rate from <<Currency as per the contract, such as USD, EURO>> to AED is taken as <<conversion rate>>.</p>			
Description	Amount in AED																																				
Being amount refunded for return of goods/ services:	10,000.00																																				
Previous Tax Invoice(s)/ Credit Note(s) details:																																					
Invoice/ Credit Note Number	Amount (in AED)																																				
INV-001	10,000.00																																				
Total Value of previous invoices	10,000.00																																				
Corrected Value	0.00																																				
Difference value (value of credit note)	(10,000.00)																																				
Gross Total:	10,000.00																																				
VAT @ 5%	500.00																																				
Net Total:	10,500.00																																				
<i>(AED Ten Thousand Five Hundred Only)</i>																																					
For <<Company name>>																																					
E & O.E																																					
Authorised Signatory																																					
<p>Note: The amounts/ values in this document are expressed in "United Arab Emirates dirham" (or "AED"), and the conversion rate from <<Currency as per the contract, such as USD, EURO>> to AED is taken as <<conversion rate>>.</p>																																					

Note: These formats are indicative based on the requirement of UAE VAT legislation

- Records of all supplies and Imports of Goods and Services
- All Tax Invoices and alternative documents related to receiving Goods or Services
- All Tax Credit Notes and alternative documents received
- All Tax Invoices / Tax Credit Notes and alternative documents issued
- Records of Goods and Services that have been disposed of or used for matters not related to Business, showing Taxes paid for the same
- Records of Goods and Services purchased and for which the Input Tax was not deducted
- Records of Goods and Services exported
- Records of adjustments or corrections made to accounts or Tax Invoices
- Records of any Taxable Supplies made or received in accordance with Clause (3) of Article 48 of this Decree Law, including any declarations provided or received in respect of those Taxable Supplies.
- A Tax Record that includes the following information:
 - Tax due on taxable supplies
 - Tax due on taxable supplies pursuant to Reverse Charge Mechanism as per Clause (1) of Article 48 of the Decree Law
 - Tax due after error correction or adjustment
 - Tax recoverable for supplies or imports
 - Tax recoverable after error correction or adjustment
- Capital Asset Register showing input tax incurred on the Capital Assets as well as details of any adjustments made to the Input tax calculation (Article 58 of the Executive Regulations)
- Records relating to requests to the Recipient of Goods or Recipient of Services to confirm the following:
 - Whether the Recipient of Goods or Recipient of Services is or expects to be a Registrant at the time the Decree Law comes into effect.
 - The extent to which the Recipient of Goods or Recipient of Services expects to be able to recover Tax incurred on the supply
 - Record of Reply in writing received by the Supplier in relation to the above



Who shall be required to maintain the records?

- Under the UAE Tax Procedure Law, any person conducting business must keep accounting and commercial books of his business and any tax related information and maintain them according to the prescribed controls.

What shall be included in the accounting and commercial records?

- Accounting books in relation to the business, which include records of payments and receipts, purchases and sales, revenues and expenditure, and any business and any matters as required under any Tax law or any other applicable Law, including –
 - Balance sheet and Profit and loss account
 - Records of wages and salaries
 - Records of fixed assets
 - Inventory records and statements (including quantities and values) at the end of any relevant Tax Period and all records of stock-counts related to inventory statements
- Additional records as may be required in the Tax Law and its Executive Regulations

For how long shall the records be maintained?

- The taxable person shall maintain the requisite records for the period of 15 years after the end of the Tax Period to which they relate.
- The non-taxable person shall maintain the records for the period of 5 years from the end of the calendar year in which the document concerned was created. E.g. The non-taxable person shall maintain the sales invoice raised in the month of January 2018 till 31 December 2023 and so on.
- The records related to real estate shall be maintained for the period of 15 years after the end of the Tax Period to which they relate. E.g. Any document related to supply of real estate in January 2018 shall be maintained 31 January 2033 for the person having monthly tax period and so on.
- Records related to capital assets shall be maintained for the period of 10 years.

Is there any requirement to maintain emirate wise records?

- Yes, the Executive Regulations to the Decree Law require the taxable person to maintain emirate wise records on the basis of the Emirate in which the fixed establishment related to the particular supply is located.
- Thus, in the case of goods sold, the emirate wise records shall be maintained based on the Ship-from location and in case of services provided, the records shall be maintained based on the location from where such services are provided.
- Where the taxable person does not have fixed establishment in UAE, the records shall be maintained on the basis of the Emirate in which the supply was received.

What shall be the contents of simplified tax invoices and when the same can be issued?

- Simplified tax invoice can be issued in either of the following situations -
 - a) When the goods or services are supplied to the unregistered customer
 - b) When the goods or services supplied to the registered customer for a consideration not exceeding AED 10,000
- Simplified tax invoice shall contain the following details
 - a) The words "Tax Invoice" clearly displayed on the invoice
 - b) The name, address, and Tax Registration Number of the Registrant making the supply
 - c) The date of issuing the Tax Invoice
 - d) A description of the Goods or Services supplied
 - e) The total Consideration and the Tax amount charged

What is summary tax invoice and what shall be the contents of the same?

- In cases where the taxable person makes more than one supply of goods or services to the recipient of such supplies in one calendar month, such person can issue a summary tax invoice containing details of all such multiple supplies in the same calendar month.
- In this case, the taxable person need not issue separate tax invoice for each supply transaction.
- However, summary tax invoice shall contain all the details which are required to be mentioned on the tax invoice.

14. VAT Returns and Payment of VAT



DEADLINE FOR THE SUBMISSION OF RETURNS & RECEIPT OF TAX BY FTA:
28th day of the month
subsequent to tax period



HOW TO APPLY:
ELECTRONICALLY
through the FTA portal
eservices.tax.gov.ae



METHODS OF PAYING DUE TAX:

- E-dirham cards
- E-debit
- Transfer via GIBAN

4 STEPS TO SUBMIT A VAT RETURN

1 Login to the FTA eServices portal and go to the 'VAT' tab whereby you will be able to access your VAT Returns. From this screen you should click on the option "VAT 201 – New VAT Return"

2 Complete the Form:

Fill in the following details:

- The sales and all other outputs as well as expenses and all other inputs as follows:
 1. The net amounts excluding VAT.
 2. The VAT amount.
- The system will then calculate the payable or refundable tax.

3 Submit the Form: carefully review all of the information entered on the form after completing all mandatory fields and confirming the declaration. Once you confirm that all of the information included in the VAT Return is correct, click on the Submit button.

4 Settle the payable VAT (if applicable) through "My Payments" tab.

Ensure payment deadlines are met.

For further information, please visit the Federal Tax Authority website
www.tax.gov.ae



What is the due date for filing VAT returns and payment of VAT?

- The taxable person shall file the VAT return on or before the 28th day of the month following the tax period concerned and the payment of VAT shall be made before such due date of filing the return.

Shall the VAT return be submitted online or manually?

- VAT return shall be submitted online through VAT tab available after logging into FTA e-services portal. The taxable person would be required to fill in the required details and submit the return along with payment of tax.

What is tax period for filing VAT return?

- Tax period is a specific period for which the payable tax shall be calculated and paid.
- The standard Tax Period applicable to a Taxable Person shall be a period of three calendar months ending on the date that the FTA determines. The FTA may, at its discretion, assign a different Tax Period, other than the standard one, to a certain group of Taxable Persons (e.g. in some cases businesses may be required to file monthly VAT returns)

Illustrations of tax period and the due date

Tax Period	Due Date for filing VAT Return
1 January 2018 to 31 January 2018	28th February 2018
1 January 2018 to 31 March 2018	28th April 2018

What details shall be submitted in the VAT return?

- The name, address and TRN of the Registrant
- The Tax Period to which the Tax Return relates
- The date of submission
- The value of Taxable Supplies made by the Person in the Tax Period and the Output Tax charged
- The value of Taxable Supplies subject to the zero-rate made by the Person in the Tax Period

- The value of the Exempt Supplies made by the Person in the Tax Period
- The value of any Supplies subject to clauses (1) and (3) of Article (48) of the Decree law
- The value of expenses incurred in respect of which the Person seeks to recover Input Tax and the amount of recoverable tax
- The Total value of Due Tax and Recoverable Tax for the Tax Period
- The Payable Tax for the Tax Period

What are the different modes for payment of tax?

- Payment via e-dirham or credit card (visa and master card only) - to be done through e-dirham payment gateway. A payment using an e-Dirham card will typically incur a charge of AED 3, while a payment using a credit card will typically incur a charge between 2% - 3% of the total payment amount.
- Payment via e-debit – to be done through ‘pay via bank’ and ‘e-Debit’ tab on payment gateway. The payment would be done by using retail or corporate internet banking access credentials of the tax payer. The fee for using e-Debit is AED 10 which will be charged by e-Dirham. This option is initially available only in case of payment through the following banks -
 - a) Citibank (Retail)
 - b) Commercial Bank of Dubai (Corporate and Retail)
 - c) Dubai Islamic Bank (Retail)
 - d) Emirates NBD (Corporate and Retail)
 - e) First Abu Dhabi Bank (Corporate and Retail)
 - f) Noor Bank (Retail)
 - g) Standard Chartered (Corporate and Retail)
- Payment via GIBAN - A GIBAN is a unique IBAN number that is given to every taxable person. A taxable person can make a fund transfer from certain UAE financial institution using the GIBAN provided by the FTA. This should be done directly through fund transfer/domestic transfer section of tax payer’s online banking portal.

15. Offences And Penalties



Failure of the person conducting business to keep the required records and other information specified in the Tax Law

AED 10,000 for the first time
AED 50,000 in case of repetition



Failure of the person conducting Business to submit the data, records and documents related to Tax in Arabic to the Authority when requested

AED 20,000



Failure of the Taxable Person to submit a registration application within the specified timeframe

AED 20,000



Failure of the Registrant to inform the Authority of any circumstance that requires the amendment of the information pertaining to his tax record kept by Authority

AED 5,000 for the first time
AED 15,000 in case of repetition



Failure of the Registrant to submit a deregistration application within the specified timeframe

AED 10,000



Failure of the person appointed as a Legal Representative for the Taxable Person to inform the Authority of his appointment within the specified timeframe. The penalties will be due from the Legal Representative's own funds

AED 20,000



Failure of the person appointed as a Legal Representative for the Taxable Person to file a Tax Return within the specified timeframe. The penalties will be due from the Legal Representative's own funds

AED 1,000 for the first time
AED 2,000 in case of repetition within (24) months



Failure of the Registrant to submit the Tax Return within the specified timeframe

AED 1,000 for the first time
AED 2,000 in case of repetition within (24) months



Late payment penalty (Payable Tax stated in the submitted Tax Return or Tax Assessment)

- 2% of the unpaid tax is due immediately
- 4% is due on the seventh day following the deadline for payment
- 1% daily penalty charged on any amount that is still unpaid one calendar month following the deadline for payment (max 300%)



Incorrect Tax Return by the Registrant

FIXED

AED 3,000 for the first time
AED 5,000 in case of repetition



Incorrect Tax Return by the Registrant % Based

50% if the Registrant does not make a voluntary disclosure or he made the voluntary disclosure after being notified of the tax audit and the Authority has started the tax audit process, or after being asked for information relating to the tax audit, whichever takes place first



Incorrect Tax Return by the Registrant % Based

- 30% if the Registrant makes the voluntary disclosure after being notified of the tax audit and before the Authority starts the tax audit
- (5%) if the Registrant makes a voluntary disclosure before being notified of the tax audit by the Authority

Disclaimer

The purpose of this book is only to provide general overview of VAT legislation implemented in UAE with effect from 1 January 2018. The contents of this book shall not be construed as our opinion / view for any business situation unless the same is consulted on specifically by us.

The contents of this book are purely based on the provisions of UAE VAT Statutes and workshops / seminars conducted by Federal Tax Authority. The content should be read with cabinet decisions, guidance notes and any other information that is released by the Federal Tax Authority in the public domain.

The contents of this book shall not be construed as view / opinion of the Federal Tax Authority and we shall not be responsible for any different position taken by the Tax Authorities than the contents mentioned in this book.

Our Offices:

Mumbai

1101, One Indiabulls Centre,
11th Floor, Tower 2B, 841, Senapati Bapat Marg, Elphinstone Road
(West), Mumbai 400 013
Tel: +91-22-6108 1000/ 1900

Dubai

U-Bora Tower 2, 11th Floor, Office 1101,
Business Bay, P.O. Box 127165, Dubai, UAE
Tel: +971 56900 5849

Ahmedabad

B3, 3rd Floor, Safal Profitaire, Near Auda Garden, Prahladnagar,
Corporate Road, Ahmedabad - 380 015
Tel: +91-79-6134 3434

Bengaluru

Prestige Terraces, 2nd Floor, Union Street, Infantry Road, Bengaluru
560 001
Tel: +91-80-4660 2500

Delhi/NCR

101 & 102, First Floor, Tower - 4 B, DLF Corporate Park, M.G. Road,
Gurgaon, Haryana 122 002
Tel: +91-124-668 7000

New York

Dhruba Advisors USA, Inc.
340 Madison Avenue, 19th Floor, New York,
New York 10173 USA
Tel: +1-212-220-9494

Silicon Valley, USA

5201 Great America Parkway, Santa Clara,
California 95054
Tel: +1 408 930 5063

Singapore

Dhruba Advisors (Singapore) Pte. Ltd.
20 Collyer Quay, #11-05, Singapore - 049319
Tel: +65 9105 3645

Bahrain

WTS Dhruba Consultants
Bahrain Financial Harbour, East Tower - Floor 23, Office 2301,
Building 1398, Road 4626, Block 346. Manama,
Kingdom of Bahrain
Tel: 973 1663 1921

Key Contacts:

MUMBAI

Dinesh Kanabar
dinesh.kanabar@dhrubaadvisors.com

DUBAI

Pratik Shah / Nimish Goel
pratik.shah@dhrubaadvisors.com
nimish.goel@dhrubaadvisors.com

AHMEDABAD

Vishal Gada
vishal.gada@dhrubaadvisors.com

BENGALURU

Ajay Rotti
ajay.rotti@dhrubaadvisors.com

DELHI/NCR

Krishan Malhotra
krishan.malhotra@dhrubaadvisors.com

NEW YORK

Lawrence Zlatkin
lawrence.zlatkin@dhrubaadvisors.com

SINGAPORE

Mahip Gupta
mahip.gupta@dhrubaadvisors.com

www.wts-dhruba.com

For GCC VAT query

gccvatquery@dhrubaadvisors.com

Follow us on:



This information contained herein is in summary form and is therefore intended for general guidance only. This publication is not intended to address the circumstances of any particular individual or entity. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation. This publication is not a substitute for detailed research and opinion. Before acting on any matters contained herein, reference should be made to subject matter experts and professional judgment needs to be exercised. WTS Dhruba Consultants will not accept any responsibility for loss occasioned to any person acting or refraining from action as a result of any material in this publication.

© 2018 Copyright WTS Dhruba Consultants