

Country-by-Country Reporting (CBCR) Penalty Framework

Regulation 7A of the Income Tax (Country-by-Country Reporting) Regulations 2018, as introduced by Regulation 5 of the Income Tax (Country-by-Country Reporting) (Amendment) Regulations 2019, provides that the Director-General may impose penalties for failure to comply with any obligation under the Income Tax (Country-by-Country Reporting) Regulations 2018 or for providing inaccurate information while complying with its reporting obligations.

The penalty that can be imposed are as follows:

Issue	Penalty
Failure to comply with any obligation under the regulations	Rs. 5,000
Failure to comply continues after a claim has been issued	<ul style="list-style-type: none"> ▪ Rs. 10,000 per month or part of the month during which failure continues ▪ Maximum Rs. 120,000
Provides inaccurate information	Maximum Rs. 50,000

Commitment beyond Revenue

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