

Bahrain

Bahrain ratifies the Multilateral Competent Authority Agreement on exchange of Country-by-Country Reports (MCAA CbCr)

On 28 January 2021, Bahrain published the ratified MCAA CbCr in the Official Gazette. The ratified agreement is aimed at increasing transparency and collaboration between the signatory states.

The ratified agreement will come into effect from the day following the date of its publication in the Official Gazette.

Click [here](#) to access the relevant issue of the Official Gazette.

Bahrain - Switzerland tax treaty published in the Official Gazette

On 28 January 2021, Bahrain published the ratified tax treaty with Switzerland in the Official Gazette.

The ratified tax treaty will come into effect from the day following the date of its publication in the Official Gazette.

Click [here](#) to access the relevant issue of the Official Gazette.

National Bureau for Revenue (NBR) holds virtual VAT workshop

NBR recently organized virtual VAT workshops for raising taxpayers' awareness of VAT related concepts including application, invoicing and return filing.

NBR has affirmed that it will continue to conduct virtual VAT workshops in accordance with the directives of the Government Executive Committee, chaired by HRH Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister.

Taxpayers who wish to attend the virtual workshops may register themselves on NBR's website.

Click [here](#) to read more.

Kingdom of Saudi Arabia (KSA)

General Authority of Zakat and Tax (GAZT) continues inspection of businesses to identify non-compliance with tax obligations

GAZT has continued its inspections of businesses to identify non-compliance with tax obligations. In the previous week, more than 3,000 inspection visits were conducted, resulting in the discovery of 687 violations.

GAZT highlighted that a significant number of violations were discovered due to reports received from consumers through official reporting channels.

Click [here](#) to read more (in Arabic).

The Sultanate of Oman Tax Authority (OTA) provides functionality to verify VAT registration

OTA has updated the e-services section on its portal by introducing a functionality allowing users to verify the validity of the VAT registration numbers of taxpayers.

Click [here](#) to access the portal of OTA.

OTA releases VAT registration application guide and forms

OTA has recently released the following:

- VAT registration application guide for persons with Commercial Registration Number (CRN)
- VAT registration application form for resident with no CRN
- VAT registration application for non-resident

Click [here](#) to access the guide and the forms.

KPMG in India's budget webinar



The Hon'ble Finance Minister of India, Ms Nirmala Sitharaman presented the Union Budget 2021-2022 in the Parliament on 1 February 2021.

KPMG in India is pleased to invite you to join their webinar on Tuesday, 2 February 2021 at 8:00 p.m. IST/ 5:30 PM AST. Sunil Badala, Partner and Head, BFSI, Tax, KPMG in India, will be leading this webinar to present insights on the key budget proposals and announcements that particularly impact the Foreign Portfolio Investors (FPIs) and the financial services sector from a tax and regulatory perspective followed by a Q&A session.

Please click [here](#) to register and join the webinar. By clicking on the registration link, you agree to the terms of [KPMG in India's privacy policy](#).

The above is for general information only and is not intended to address the circumstances of any particular scenario. Please seek professional advice in relation to your particular circumstances.

For a detailed discussion on how the above updates may impact your business, [contact us](#).

Mubeen Khadir
Partner - Head of Tax & Corporate
Services
T: +973 3222 6811
E: mubeenkhadir@kpmg.Com

Ali AlMahroos
Senior Manager
T: +973 3434 3440
E: aalmahroos@kpmg.com

Omar Hisham
Senior Manager
T: +973 3840 7759
E: sosaid@kpmg.com

Mansoor AlWadaie
Manager
T: +973 3998 8098
E: malwedaie@kpmg.com

Shashank Chandak
Manager
T: +973 3553 1905
E: shashankchandak@kpmg.Com

Hasan Khalaf
Manager
T: +973 3636 6462
E: hakhalaf@kpmg.com

Setting up a new business? Expanding or restructuring an existing one?

KPMG can assist with selecting the most suitable legal entity and support you with all required regulatory approvals and licenses. We provide commercially focused regulatory and business advice for organizations to maintain compliance with the Bahrain Commercial Companies Law, Central Bank of Bahrain rulebook, other local regulations and leading industry practices.

Click [here](#) to learn more about KPMG Corporate Services

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