



Bahrain

Ministry of Industry, Commerce and Tourism (MOICT) announces that the FY2020 Economic Substance (ES) return re-filing deadline has been extended till 31st of July 2021

The MOICT has announced that the ES return filing deadline has been extended to 31 July 2021. The filing needs to be made through the National Bureau of Revenue International Tax Information Exchange System. Set out below is a recap of the new ES return filing process:

New filing requirement for economic substance returns

The MOICT in early May 2021 sent a notification that the ES return filing (in addition to [FATCA and CRS reporting](#)) is to now be done through the NBR.

The NBR has launched a new [International Tax Information Exchange System](#) (ITIES) portal for this.

All entities subject to the Bahrain ES rules as per Ministerial Order no. 106 of 2018 will need to:

1. [register](#) on the portal; and
2. file their ES return for the fiscal year ending 2020 and onwards through the portal.

Please note that all entities who have already submitted their 2020 ES return manually (via email) will need to refile the ES return through the ITIES portal. Further if you had filed through the portal before the ES return format was amended you will also need to refile.

Any entity that fails to report within the prescribed timeframe in accordance with Ministerial Order no. 106 will potentially be subject to violations, fines, sanctions and crossing off the CR.

CBB regulated entities:

ES return filing for Central Bank of Bahrain (CBB) regulated entities is also to be done through the ITIES portal for financial years 2019 and 2020. However, the filing extension only applies to non-CBB regulated entities – CBB regulated entities have to abide by the deadline prescribed by the CBB.

If you require assistance to register your entity and file your ES return through the portal, please [contact us](#).

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.

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