

Penalties for non compliance

As of the 1 April 2023, taxpayer who fails to comply to the regulations as specified above, will upon conviction liable to imprisonment for 1 year or to a fine of SCR 50,000 or to both the fine and imprisonment.

Seychelles Revenue Commission “Registration and declaration of operation”

This brochure is not intended as an exhaustive explanation of the law. If you require detailed information about the amendments you should visit the SRC or write to us.

For more information

Visit:
Seychelles Revenue Commission
3rd Floor
Maison Collet
Victoria, Mahé
Write to:
PO Box 50
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Business registration and declaration of operation.

The image shows three overlapping forms from the Seychelles Revenue Commission. The forms are titled 'SEYCHELLES REVENUE COMMISSION BUSINESS REGISTRATION FORM FOR INDIVIDUALS REVENUE ADMINISTRATION ACT, 2009 & VALUE ADDED TAX ACT 2019'. The forms are divided into sections: '1. Business Details' and '2. Registered Address'. The forms contain various fields for personal and business information, including name, address, and contact details. The forms are presented in a way that shows the layout and structure of the registration process.

An explanation about the changes in
Revenue Administration Act, 2009
(S.I 138 of 2022)

Registration of Business

Businesses have 28 days after commencement of business (i.e. a person start engaging in business activities or transactions, with the aim of deriving an income) to register their business with SRC.

The Commissioner General have the power to register a business who failed to come forward voluntarily, with effect from the date as may be determined by the Commissioner General.

Update of Tax records

Taxpayers have 28 days after the change have occur within the business, to notify the Commissioner General in writing, about any change in the information provided to SRC upon application or registration.

Taxpayers have 28 days to provide SRC with any information upon request from the Commissioner General.

Where an executor is appointed for administration of a business, the executor have 90 days to notify SRC about the

appointment.

Suspension of Tax obligations

Taxpayers who have the intention to suspend its business operation and its tax obligations, have 14 days to notify the commissioner General about the intention and the reason therefore with any supporting document.

Taxpayers with suspended operation, who intends to resume and re-activate its tax obligations, have 14 days prior to the resumption to notify the Commissioner General of the intention.

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Suspension of taxpayers status

The Commissioner General have the power to suspend a taxpayers status without prior application if satisfied that the operator of the business: a) becomes unable to continue the business operation due to

A) serious illness or serious physical or mental disability.

b) has died

c) is declared bankrupt

d) is missing

e) is in jail consequent of punishment for imprisonment for an offence.

Business De-registration

Taxpayers who intend to permanently deregister their business, should notify the Commissioner General within 28 days from the date of the cessation about the intention.