

Bahrain Economic Substance Regulations (ESR) – New Online Portal

Ministry of Industry, Commerce and Tourism (**MolCT**), has launched new portal "International Tax Information Exchange System (**ITIES**)" for ESR reporting.

MolCT has recently issued circular to all entities subject to the Economic Substance as per **Ministerial Order no. 106 of 2018** to file their Economic substance return through the ITIES Portal.

Entities subject to the Economic Substance as per Ministerial Order no. 106 of 2018:

- Have to get registered on portal (<https://ities.nbr.gov.bh>) and
- File their Economics substance return fully on the ITIES portal going forwards (within 3 months of the fiscal year-end)

Even the entities, which already filed their returns for the financial year-end 2020 earlier by email, they have to resubmit their Economics substance return through the ITIES portal.

Entities can file their Economics substance return for the financial year ended 2020 **from 3 May 2021 to 31 May 2021** on ITIES portal.

If an entity fails to comply with the time line mentioned above it would be subject to the violations, fines, sanctions and suspension of the CR etc. in accordance with Ministerial Order no. 106.

If you would like to discuss any ESR matters, please drop us an email at info@premier-brains.com or call us on + 971 4 3542959.

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