

Frequently Asked Questions on Waiver of Form C Submission by a Dormant Company

1 What companies are eligible to make an application for Waiver of Form C submission?

To qualify for the waiver applicable to dormant companies, the company must have submitted the Form C and accounts up to the date of cessation of business. The company must remain dormant, and not own any investment (e.g. shares, properties (including stock-in-trade), fixed deposit).

2 Can a foreign company or a foreign branch apply for this waiver?

The e-application for waiver of Form C submission is applicable to Singapore dormant companies that had no income in the preceding year. Foreign companies or foreign branches can submit the request via an application form downloadable from IRAS' website.

3 Do I need to be authorised before I can make an online application for this waiver?

Yes. You have to be authorised by the company either as a staff or as a tax agent via the e-Services Authorisation System (EASY) before you can access myTaxPortal to make the online application.

4 When can I know the outcome of my application?

The application is subject to review and a reply on the outcome will be sent to the company's registered address by post. For successful applications, you can expect a reply in a week's time.

5 How many waiver applications can I make for a company?

Each company may apply just once for the waiver. If the company has been granted the waiver previously and remained dormant, there is no need to submit the application again.

6 What do I do if the company resumes business after the waiver has been approved?

Should the company resume business, derive or receive any income, the company has to notify the Comptroller of Income Tax.