

MEDIA FACTSHEET

Construction Company Fined \$190K for Failing to File Corporate Income Tax Returns

On 26 September 2025, See Chen Sing Construction Pte. Ltd. (“See Chen Sing”) was sentenced by the Court to pay a total of \$190,165.00 in penalties and fine, after being convicted under Section 94A(3) of the Income Tax Act for failing to submit its Corporate Income Tax (CIT) Returns for more than two years. See Chen Sing was in the business of building construction including major upgrading works. See Chen Sing cited delays in preparing its accounts as the reason for its inability to file its Year of Assessment (YA) 2019 and 2020 CIT Returns. However, maintaining up-to-date financial records is a fundamental aspect of good corporate governance and such delays are not valid grounds for non-compliance. Companies are required to maintain proper and sufficient records to enable the accurate determination of income, and failure to comply with the requirements could result in penalties.

To date, See Chen Sing still has not filed its YA 2019 and YA 2020 CIT returns. As a result of these offences, the Comptroller assessed See Cheng Sing to be liable to the following amounts of tax:

- YA 2019: \$42,666.26
- YA 2020: \$51,166.26

For failing to furnish its CIT Returns for YA 2019 and YA 2020 for more than 2 years after their respective due dates of 30 November 2019 and 2020, the Court has ordered See Chen Sing to pay a penalty of \$187,665.00, which was double the amount of tax assessed, and a fine of \$2,500.

IRAS Warns Against Non-Compliance

IRAS upholds compliance standards through enforcement measures against errant companies. Companies that do not file their CIT Returns by the due date can be fined up to \$5,000. Continued non-compliance may also result in additional daily penalties of \$100. Errant companies that fail to file their tax returns for two years or more may be ordered by the Courts to pay a penalty twice the amount of tax assessed, in addition to the fine.

Keeping Proper Records

IRAS would like to remind all taxable persons to keep proper records and accounts of all their taxable transactions. Records pertaining to income tax must be retained for a period of 5 years from the relevant YA, while records pertaining to GST must be retained for a period of 5 years from the prescribed accounting period. Those who fail to do so may be liable on conviction to a fine and/or a jail term.

Reporting of Malpractices

Businesses or individuals are encouraged to immediately disclose any past tax mistakes. IRAS will treat such disclosures as mitigating factors when considering actions to be taken. Please refer to the [**IRAS website**](#) for more information on how to disclose past mistakes. Those who wish to report malpractices may make their submissions via this [**form**](#).

Cash Rewards for Informants

A reward based on 15% of the tax recovered, capped at \$100,000, will be given to informants if the information and/or documents provided lead to a recovery of tax that would have otherwise been lost. All payments are at the discretion of the Comptroller. IRAS will ensure that the identities of informants are kept strictly confidential.

Inland Revenue Authority of Singapore

