

Below are the latest developments in Value Added Tax (VAT) in the GCC:

## UAE VAT

Federal Tax Authority (FTA) has published a new guide on 'Refund of Value Added Tax Paid on Goods and Services Connected with Expo 2020 Dubai'. This document provides guidance for Official Participants of Expo 2020 in respect to the following:

- / The conditions which have to be met to be entitled to claim the VAT refund;
- / The process to be followed to claim VAT; and
- / Information required to complete the relevant forms.

Additional details on the registration requirements along with the import and customs details are covered in the user guide in the below link:

[Read More](#)

## KSA VAT

The Kingdom of Saudi Arabia (KSA) General Authority of Zakat and Tax (GAZT) has published Value Added Tax (VAT) guides on Islamic Finance and business transfers. These guides are available only in Arabic:

### [Islamic Finance](#)

This guide provides information on VAT treatment of Islamic Finance Products like Ijara, Murabaha and Musharaka. The guide provides a brief description of the products and the relevant VAT treatment.

### [Business Transfers](#)

This guide details the distinction between a transfer of business via shares as opposed to the transfer of business via assets and their respective treatments for VAT purposes.

## BAHRAIN VAT

The Bahrain National Health Regulatory Authority (NHRA) has published a circular which includes a list of medical that are zero rated for VAT. Businesses in the healthcare sector should familiarize themselves with the healthcare goods that are zero-rated, and ensure that they apply the correct VAT treatment to their supplies to avoid significant penalties for non-compliance.

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The Bahrain National Bureau for Revenue (NBR) recently published the Real Estate VAT guide. The guide provides an overview of the VAT treatment of the sale and lease of various types of real estate, including commercial and residential real estate, serviced accommodation, labour accommodation, and real estate related services.

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The National Bureau for Revenue (NBR) recently published the guide on Financial Services. This document sets out some of the general principles of Value Added Tax (VAT) in the Kingdom of Bahrain (Bahrain) specifically relevant to the financial services and the insurance sectors. The main aim of this document is to provide the reader with:

- / An overview of the VAT rules and procedures applicable to the financial services and the insurance sectors in Bahrain and, if required, how to comply with them; and
- / The necessary background and guidance to help you to determine how a supply is treated for VAT purposes.

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The National Bureau for Revenue (NBR) has published a guide on Digital Economy. This document provides clarity on the VAT rules and procedures in Bahrain in relation to the digital economy sector and, if required, how to comply with them.

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## Who We Are

Nishe is a boutique professional services firm based in the UAE specialising in the provision of accounting, Value Added Tax (VAT) and other related services to clientele in GCC.

Nishe aspires to work towards uplifting underprivileged women by providing them with the support they require to grow. Nishe is exclusively made up of women professionals who are fiercely determined to make a positive impact on everyone they work with – be it our clients, women who seek our support or anyone else.

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