

## **An Update for Businesses Impacted by the Ongoing Anti-Government Protests**

**Updated: 20 May 2010**

### **Tax filing deadline extension**

The Revenue Department has announced the following tax filing deadline extensions to help businesses impacted by the ongoing anti-government protests in Ratchaprasong and other areas:

1. Annual corporate income tax returns (PND.50) for the year ended 31 December 2009: from 30 May 2010 to 30 September 2010.
2. VAT (PP.30) and withholding tax returns (PND.1, PND.3 and PND.53): delayed until 2 months after the protesters have ended the protest (each extension will be considered individually).

[http://download.rd.go.th/fileadmin/images/image\\_news/news19\\_2553.pdf](http://download.rd.go.th/fileadmin/images/image_news/news19_2553.pdf)

The delayed payment request forms can be downloaded from the Revenue Department website and submitted to the local area office.

<http://www.rd.go.th/publish/42542.0.html>

The Revenue Department announced on 17 May 2010 that the application for PND.50 extension must be made by 25 May 2010.

[http://download.rd.go.th/fileadmin/images/image\\_news/news22\\_2553.pdf](http://download.rd.go.th/fileadmin/images/image_news/news22_2553.pdf)

The filings of the April 2010 VAT return (PP.30) and Special Business Tax return (PT.40) have been pushed back to 24 May 2010. This applies only to businesses located in Bangkok.

[http://download.rd.go.th/fileadmin/images/image\\_news/news23\\_2553.pdf](http://download.rd.go.th/fileadmin/images/image_news/news23_2553.pdf)

### **Payroll**

As noted above, the payment of Personal Income Tax (PND.1) can be delayed. However, there has been no announcement with regards to Social Security Fund payment which is due on the 14<sup>th</sup> day of every month.

We expect that any change involving the company's Provident Fund will be announced by the Fund itself.

### **Submission of financial statements**

The Department of Business Development ('DBD') has announced that companies with registered offices in Sathorn, Bangrak, or Pathumwan districts and that have held the AGM to approve the audited financial statements on or before 30 April 2010 may delay their 2009 financial statements filing from 31 May 2010 to 30 June 2010.

### **Ongoing impact**

#### *Public holiday*

The escalation in violence and ensuing military intervention has forced many businesses to close offices and to ask staff to work either from home, from another branch or in a temporary office set up away from the affected areas. The Government has declared a public holiday in Bangkok until Friday 21 May 2010 and as such Government Agencies are expected to be closed.

*Banking Operations suspended*

The Bank of Thailand has announced that Banking Operations will be suspended until Monday 24 May 2010. We understand that during this time no transactions will be processed. Furthermore, whilst internet banking may appear to be fully operational, settlement will likely roll over to the next available bank business day .i.e. similar to using internet banking on a Sunday.

*Employees*

Until now, there has been no special announcement by the Government or the Ministry of Labour on any temporary unemployment measures as a result of the impact of the ongoing anti-government protests.

In the news, the Ministry of Labour requested that employers who can afford to pay the employee's wage in full to continue paying the employee's wage as usual.

However, we note that according to Section 75 of the Labour Protection Act, if the employer, due to significant events other than force majeure, which affect the operations of the employer and which cause the employer to be unable to operate the business as usual, needs to temporarily halt operations wholly or partially, then the employer shall pay the employees at least 75% of the working day's wages that the employee received before the cessation of operations for the entire duration of the period during which the employer does not allow the employees to work, provided that the employer shall give prior written notice to the employees and to the labour inspection official at least 3 business days before the halt of operations.

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