**LMI: Notice of Decision No.272/QD-CT dated March 20, 2020 of Dong Nai Tax Department on tax violations**

On 20 Mar 2020, IDICO Machinery Erection Construction Investment Joint Stock Company announced the Decision No.272/QD-CT dated March 20, 2020 of Dong Nai Tax Department on tax violations as follows:

Article 1: Handling tax violations according to examination results for:

1. Violating organization: IDICO Machinery Erection Construction Investment Joint Stock Company, Tax Code: 3600975839, Address: Km23, Highway 51, Long An Commune, Long Thanh District, Dong Nai Province

Business registration certificate: No. 3600975839 issued by Dong Nai Department of Planning and Investment for the first time on February 13, 2008, changed for the fourth time on May 7, 2019

Legal representative: Mr. Nguyen Cao Ha - Position: Director

2. Administrative violations:

Incorrectly declaring CIT expenses reduces the payable tax

Incorrectly declaring invoices for VAT deduction reduces the payable tax

3. Provisions in: Clause 1, Article 10, Section 2, Chapter 1 in Decree 129/2013/ND-CP dated October 16, 2013 of the Government

4. Aggravating circumstances (if any): None

5. Extenuating circumstances (if any): None

6. Subject to the following sanctions and remedial measures:

a) The main sanctioning form: a fine; Penalty (subsection: 4254): VND 58,558,370, in which:

- VND 23,558,370: A fine of 20% of the under-declared tax amount for acts of false declaration specified in Clause 2, Article 10, Section II, Chapter I in Decree No.129/2013/ND-CP dated October 16, 2013 of the Government

- VND 35,000,000: Fine for acts of using illegal invoices as prescribed in Clause 2, Article 12 of Circular 10/2014/TT-BTC dated January 17, 2014

b) Additional sanctions (if any): None

c) Remedies:

- VAT arrears (subsection 1701): VND 83,461,400

- CIT arrears (subsection 1052): VND 34,330,448

- VAT late payment (subsection 4931): VND 10,441,021

- Amount of late payment of CIT (subsection 4918): VND 3,573,800

The amount of late payment is calculated up to the date of signing the minutes, the Company is responsible for calculating the amount of late payment 0.03%/day after the date of signing the minutes to the time of actual payment of tax arrears and fines to the State Budget

The time limit for taking remedial measures is 10 days from the date of receipt of this Decision

All costs of organizing the implementation of remedial measures are paid by the violating organization named in this Article

Article 2: This Decision takes effect from the date of signing

Article 3: This Decision is:

1. Assigned to Mr. Nguyen Cao Ha - Legal representative of IDICO Machinery Erection Construction Investment Joint Stock Company to comply with the Sanctioning Decision

IDICO Machinery Erection Construction Investment Joint Stock Company must strictly abide by this sanctioning decision