

GST Registration Stands At 306,552 As At Jan 23, 2015

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KUALA LUMPUR, Jan 24 (Bernama) -- The number of companies registered for the Goods and Services Tax (GST) stood at 306,552 as at Jan 23, 2015, the Royal Malaysian Customs Department said.

It said 300,730 companies had already registered when the registration exercise ended on Dec 31, 2014.

About 50,000 errant companies have yet to register for the GST based on the Inland Revenue Board's database, according to Deputy Finance Minister Datuk Ahmad Maslan.

He said the government would force companies to register and a minimum of RM2,000 will be compounded for missing the Dec 31, 2014 compulsory registration deadline.

"If you do not want to register, we will register for you and a maximum of RM15,000 will be compounded.

"The Inland Revenue Board has the names of the companies and other information," he told BernamaTV on Friday.

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