



Economic Prosperity – Social Harmony

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



MINISTRY OF TOURISM
REPUBLIC OF MALDIVES

COMMUNIQUE

1. The Maldives Inland Revenue Authority (MIRA) is taking action against those tourist facilities and tourism related businesses operating under Law N0 2/99 (Maldives Tourism Act), which have defaulted on rent, taxes and fines due under both tax laws and respective agreements with the Government of Maldives. MIRA is now taking enforcement measures against those parties to recover the unpaid monies owed to the Government.
2. In this regard, in accordance with the relevant tax laws, MIRA has now frozen bank accounts of those parties. As some parties had subsequently failed to pay, pursuant to the tax laws, MIRA has now filed civil suits for debt recovery against them at the Civil Court.
3. The biggest amount owed by a single entity is directly or indirectly related to Mr. Qasim Ibrahim.
4. Amongst those include Villa Shipping and Trading Company Pvt Ltd, Gazeera Pvt Ltd, Maanenfushi Pvt Ltd, Villa Hotels and Resorts Pvt Ltd and Villa Holidays Pvt Ltd.
5. Properties which conduct tourism related activity under the said five companies that owe rent, taxes and fines to the Government are Paradise Island Resort, Sun Island Resort, Fun Island Resort, Holiday Island Resort, Gaafu Dhaalu Atoll Gazeera Island, Raa Atoll Maanenfushi Island and a land in Laamu Atoll Kahdhoo.
6. With respect to aforementioned properties, the said five companies owe to the Government an approximate USD 200 million as rent under Lease Agreements, Fines, Goods and Services Tax, Green Tax and Withholding Tax.
7. Whilst the bank accounts of the said 5 companies remain frozen by the way of enforcement measure taken by MIRA, these companies are engaging in tax evasion activities and conducting their businesses in a manner to facilitate tax fraud. Reportedly, these businesses are also conducted abroad, including Germany.





8. Reportedly, in an effort to avoid paying the aforementioned dues owed to the Government, Mr. Qasim Ibrahim attempted to overthrow the lawfully elected government by bribing members of the Maldivian Parliament earlier this year. In this regard, Mr. Qasim Ibrahim was charged and subsequently convicted guilty by the Criminal Court and sentenced for 3 years of imprisonment.
9. Post sentencing, when Mr. Qasim Ibrahim applied for leave to seek medical treatment abroad which is not domestically available, the relevant State Institution had granted him the leave to travel to Singapore for a specified duration under a special travel document. Despite leaving to Singapore in September 2017 and receiving medical treatment, he has not returned back to the country to serve his sentence. Reportedly, Mr. Qasim Ibrahim has fled and is currently in Germany.
10. It is important that all businesses that conduct business activities with the aforementioned properties and the said 5 companies, which are directly or indirectly related to Mr. Qasim Ibrahim, take note of the aforementioned factual events.
11. The MIRA has taken the cases to the Maldivian Courts.

29th November 2017

