

Headline	TNB commences legal proceedings against IRB for RM1.81b tax		
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TNB commences legal proceedings against IRB for RM1.81b tax assessment

KUALA LUMPUR (July 21): Tenaga Nasional Bhd (TNB) says it has commenced legal proceedings against the Inland Revenue Board (IRB) over a RM1.81 billion tax assessment dispute between the two parties. This follows a notice of additional assessment for 2018 amounting to RM1.81 billion that it received from the IRB on July 13, it said in a bourse filing. Previously, TNB said the notice was similar to the notices it had received in past years. These notices are pending in court and TNB has obtained an interim stay order against the payment of the disputed taxes. "Based on the legal advice obtained from our tax solicitors, TNB is of the view that it has a good basis in law to contend that the assessments were erroneously raised by the IRB. Accordingly and as before, TNB will be appealing against the said notice, the soonest," it said. — by Muhammed Ahmad Hamdan/theedgemarkets.com