

TAX APPEAL TRIBUNAL
SOUTH-SOUTH ZONE
SECRETARY
SIGN. *[Signature]* DATE 21/10/15 10.15am

IN THE TAX APPEAL TRIBUNAL
IN THE BENIN JUDICIAL DIVISION
HOLDEN AT BENIN

APPEAL NO. TAT/SSZ/004/2014

BETWEEN

FEDERAL INLAND REVENUE SERVICE=====APPELLANT

AND

PIVOTELLI NIGERIA LIMITED=====RESPONDENT

TERMS OF SETTLEMENT

TAX APPEAL TRIBUNAL
SOUTH SOUTH ZONE
17 APR 2018
CERTIFIED TRUE COPY
SIGN. *[Signature]*

WHEREAS

The Claim of the Appellant against the Respondent by the Notice of Appeal filed on the 24/06/2014 was N3, 005, 824.29k.

- 1) The Respondent sought the order of the Tribunal to settlement out of the Tribunal and same was granted.
- 2) That the terms of settlement shall be binding on all parties.

In accordance with the order of the Tribunal, a reconciliatory meet was held between the parties and it was AGREED AS FOLLOWS:

- a. That during the reconciliatory meeting between the parties, it was discovered that the Respondent has some Withholding tax credit notes and evidence of VAT deducted at source that was not taken into consideration while computing its tax liability.
- b. That the Respondent withholding tax credit note and VAT Payment schedule was used to settle its Company Income Tax and VAT Liabilities.
- c. Consequently, having used the Respondent credit notes and VAT deduction at source to reduce its tax due, the Respondent outstanding tax liability is as computed as below:

Assessment
Official *[Signature]* 21/10/15

Company Income Tax = N885, 951.25k
Education Tax N312, 726.79K
Value Added Tax N1, 807,146.25k
Total ==== N3, 005,824.29K

- d. That the Respondent shall pay the sum of N3, 005,824.29k as a final settlement of all tax liabilities arising from this Appeal.
- e. That the Respondent shall pay minimum of N270, 000 as monthly instalment till the total tax due is defrayed.
- f. The commencement date for the instalment is June, 2015.
- g. This terms of settlement constitutes a full and final settlement of APPEAL NO. TAT/SSZ/004/2014
- h. That this settlement be entered as a consent judgment of this Honourable Tribunal.

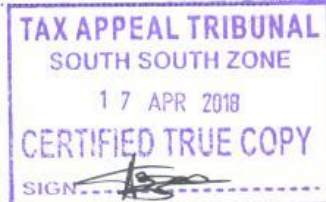
Dated this 20th day of Oct 2015.

SIGNED BY THE WITHIN NAME ===== APPELLANT

NAME ABUBAKAR A.D SIGN [Signature]

IN THE PRESENCE OF

NAME: MOHAMMED SAAD, IBRAHIM
OCCUPATION: Civil SERVANT
POSITION: OFFICER
DATE: 20/10/2015
SIGN: [Signature]



SIGNED BY THE WITHIN NAME =====RESPONDENT

NAME TUOYO OMAISETE SIGN [Signature]

IN THE PRESENCE OF

NAME: ABOYONA ETEE
OCCUPATION: BUSINESS
POSITION: MARKETING MANAGER
DATE: 20/10/2015
SIGN: [Signature]

