

## N R Doshi and Partners introduces ESR Advisory Service



Dubai, Jun 30, 2020 ([Issuewire.com](http://Issuewire.com)) - N R Doshi and Partners have been serving various businesses in different sectors for the last thirty-four years. The services which N R Doshi and Partners provides include auditing, accounting, VAT consulting, and now ERS advisory too. The company has been working in the UAE market for a long time. It claims to have a strong understanding of laws and regulations implemented by the UAE government.

The UAE government introduced economic substance regulations with effect from the financial year

starting from 1st January 2019 and ending on 31st December 2019. The UAE government introduced ESR in response to an assessment of the country's taxation framework by the EU (European Union) Code of Conduct Group on Business Taxation.

N R Doshi and Partners has introduced ESR advisory services to support companies that require having an adequate economic presence in the UAE for the activities they undertake. "It is necessary for relevant activities such as banking business, insurance business, etc. to comply with economic substance regulations. Besides the business activity, we check whether the license is of high-risk IP license, how it is managed, whether adequate employees are available, and several factors as per the guidelines of the UAE Ministry of Finance. We are determined to go through all the checkpoints for keeping your business compliant with ESR," states Kinnari Doshi, managing partner of N R Doshi and Partners.

It is obvious that companies which are performing relevant activities (you can check the list of activities here- <https://www.mof.gov.ae/en/StrategicPartnerships/Documents/Economic-Substance-Relevant-Activities-Summary.pdf>) need to comply with the regulations. In case a company doesn't comply with these rules, the licensee will be subjected to penalties. Also, the exchange of information with foreign competent authorities will take place.

As the regulations are relatively new, there are only a few firms offering ESR advisory service, and N R Doshi and Partners is one of them. The company holds a satisfactory track record when it comes to other services. You can know more about ESR Advisory Services here: <https://nrdoshi.ae/service/esr-advisory/>.

When you choose a firm as your ESR partner make sure it covers all the ESR aspects such as determining the applicability, evaluating compliance, taking corrective measures, establishing ESR compliant policies, and assisting in filing the economic substance reports.

## Media Contact

NR Doshi and Partners

[enquiries@nrdoshi.ae](mailto:enquiries@nrdoshi.ae)

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