

No. S 668**INCOME TAX ACT 1947****INCOME TAX
(NEXSTEP DISCOVERY PTE. LTD. —
SECTION 13(12) EXEMPTION) ORDER 2025****ARRANGEMENT OF PARAGRAPHS****Paragraph**

1. Citation
 2. Exemption
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In exercise of the powers conferred by section 13(12) of the Income Tax Act 1947, the Minister for Finance makes the following Order:

Citation

1. This Order is the Income Tax (Nexstep Discovery Pte. Ltd. — Section 13(12) Exemption) Order 2025.

Exemption

2.—(1) The following income received in Singapore by Nexstep Discovery Pte. Ltd. (a company incorporated in Singapore) from Kaer Air LLP (a limited liability partnership incorporated in the Republic of India), is exempt from tax:

- (a) the profit distribution amounting to S\$34,965 received on 25 April 2022;
- (b) any profit distribution received on or after 26 April 2022, which is paid out of Kaer Air LLP's income derived from its principal trade of providing air-conditioning services.

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Inland Revenue Authority of Singapore dated 23 September 2025 that is issued on behalf of the Minister for Finance and addressed to Nexstep Discovery Pte. Ltd.

Made on 3 October 2025.

NGIAM SIEW YING
*Second Permanent Secretary,
Ministry of Finance,
Singapore.*

[AG/LEGIS/SL/134/2025/7]