

No. S 513**INCOME TAX ACT 1947****INCOME TAX
(NEXSTEP DISCOVERY PTE. LTD. —
SECTION 13(12) EXEMPTION) ORDER 2026****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 2026.

Exemption

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

- (a) the profit distribution amounting to S\$46,036 received on 10 October 2023;
- (b) any profit distribution received on or after 11 October 2023, which is paid out of Zenox Facility Services LLP's income derived from its principal trade of providing property management and other related 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 25 June 2026 that is issued on behalf of the Minister for Finance and addressed to Nexstep Discovery Pte. Ltd.

Made on 16 July 2026.

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

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