



THE ASSAM GAZETTE

অসাধাৰণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্ব দ্বাৰা প্ৰকাশিত

PUBLISHED BY THE AUTHORITY

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No. 333 Dispur, Wednesday, 21st October, 2009, 29th Asvina, 1931 (S.E.)

GOVERNMENT OF ASSAM

ORDERS BY THE GOVERNOR

FINANCE (TAXATION) DEPARTMENT

NOTIFICATION

The 21st October, 2009

NO.FTX.110/2005/104 :- In exercise of the powers conferred by section 54 of the Assam Value Added Tax Act, 2003 (Assam Act XII of 2005) and sub-section (5) of section 8 of the Central Sales Tax Act, 1956 (Act 74 of 1956), the Governor of Assam, having considered it necessary in the public interest so to do, hereby exempts Brahmputra Cracker & Polymer Limited from the liability to pay Value Added Tax in respect of finished goods produced by them subject to the restrictions and conditions specified below :-

1. The exemption shall be for a period of fifteen years from the date of commencement of production in the said Unit.
2. The unit shall be eligible for partial exemption of ninety nine percent of the tax payable by the unit according to its return in respect of sales of such goods manufactured.

3. Tax payable during the return period by the unit shall be calculated according to the following formula:-

- (a) tax payable = Output Tax plus actual or notional tax liability under the Central Sales Tax Act, 1956 (Central Act 74 of 1956) minus Input Tax.

Provided that in a case where the unit is engaged in manufacture of goods taxable at the first point of sale in the Fourth Schedule of the Act, the amount of tax payable during the return period shall be the tax liability on intra-state sale and sales in course of inter-state trade or commerce;

- (b) the amount of tax to be eligible for partial exemption shall be ninety nine percent of the amount of tax payable in accordance with tax return and the balance one percent of the tax payable in accordance with tax payable shall be deposited by the unit into the Government Account. It is, however, made clear that the unit shall be eligible to charge the tax amount in the tax invoice/bill/cash memorandum issued.

The notification shall come into force on the date of its publication in the Official Gazette.

H. S. DAS,
Principal Secretary to the Government of Assam,
Finance Department, Dispur.