

অসম



ৰাজপত্ৰ

সত্যমেব জয়তে

THE ASSAM GAZETTE

অসাধাৰণ

EXTRAORDINARY

প্ৰাপ্ত কৰ্তৃত্বৰ দ্বাৰা প্ৰকাশিত

PUBLISHED BY THE AUTHORITY

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 No. 24 Dispur, Monday, 4th February, 2008, 15th Magha, 1929 (S.E.)

GOVERNMENT OF ASSAM
 ORDERS BY THE GOVERNOR
 FINANCE (TAXATION) DEPARTMENT
NOTIFICATION

The 2nd February, 2008

No. FTX.70/2007/Pt-I/9: In exercise of powers conferred by sub-section (3) of section 20 of the Assam Value Added Tax Act, 2003 (Assam Act VIII of 2005), hereinafter referred to as the Act, the Governor of Assam is hereby pleased to notify permitting a registered pharmacy/chemist shop in the State whose annual net turnover does not exceed Rupees 10(ten) lakhs as well as annual gross turnover does not exceed Rupees 40(forty) lakhs, to pay at his option, in lieu of the amount of tax payable by him under the provisions of the Act, by way of composition, an amount determined in the manner hereinafter fixed or to be computed as may be applicable in the case:—

- (a) For a dealer whose annual net turnover does not exceed rupees four lakhs; the compounded amount of tax shall be as follows:—
- (i) Rs.2,000/- per year when the annual net turnover does not exceed rupees 2(two) lakhs;
 - (ii) Rs.4,000/- per year when the annual net turnover exceeds rupees 2(two) lakhs but does not exceed rupees 4(four) lakhs;
- (b) For a dealer whose annual net turnover exceeds rupees 4(four) lakhs but does not exceed rupees 10(ten) lakhs, the compounded amount of tax shall be calculated at the rate of 1 (one) percent of the actually derived net turnover for a quarter of the year.

Explanation:- For the purpose of this scheme, the net turnover means gross turnover minus the turnover of the goods under entry at serial No. 21 of the Fourth Schedule appended to the Act on the condition that tax on such goods has already suffered within the state.

The notification shall also be subject to the conditions and procedures as specified below:-

(1) A registered dealer falling under the description of any of the categories mentioned above and who desires to exercise option for payment of the compounded amount of tax as prescribed above shall make an application in Annexure-I appended to this notification to the Prescribed Authority as defined in the Act.

(2) Any dealer becoming liable to payment of tax after commencement of this notification and falling under the description of any of the categories mentioned above shall file application to the Prescribed Authority in Form-4 of the Assam Value Added Tax Rules, 2005, hereinafter referred to as the Rules, within 30(thirty) days of becoming so liable.

(3) On being satisfied, the Prescribed Authority shall grant a certificate of registration in Form-5 as prescribed under the Rules and shall also intimate accepted estimated turnover and the slab rate at which the dealer is liable to pay tax. If the application is found incorrect or incomplete or the dealer is found ineligible for any other reason, the Prescribed Authority may, after giving the dealer an opportunity of being heard, reject his application for composition.

(4) A dealer whose option for payment of compounded amount of tax has been accepted by the Prescribed Authority and who falls under the afore-mentioned category (a), shall have to pay the fixed compounded amount of tax for the year within 30(thirty) days of acceptance by the Prescribed Authority. For any subsequent year, the dealer shall submit annual return of previous year in Format RCS-I and pay the compounded amount of tax on the basis of it within 31st May of the year.

A dealer shall pay compounded tax at higher slab rate under category (a) or migrate to category (b) during the subsequent year, if he finds his annual gross turnover to be conforming to such higher slab rate under category (a) or to category (b).

(5) If the Prescribed Authority finds that the estimated turnover is more than that stated by the dealer in his application or the turnover in a year is more than the earlier estimated turnover, the Prescribed Authority may, after providing the dealer a reasonable opportunity of being heard, order payment of the compounded amount at the higher slab/rate under category (a) or the calculable tax under category (b).

(6) A retail dealer who falls under the aforementioned category (b) shall furnish a tax return in Format-RDDM-I appended to this notification for each quarter within the 21st (twenty first) day of the end of the quarter and also furnish a consolidated annual return in the same format to the Prescribed Authority within 31st May to which such return relates. The tax return shall be accompanied by proof of full payment of the tax due in accordance with Rule 26 of the Rules.

(7) The dealer opting for this notification shall not be eligible to make purchase of goods in course of inter-state trade or commerce or to effect any other transaction governed by the Central Sales Tax Act, 1956 (Central Act 74 of 1956).

(8) The dealer who opts for payment of compounded tax under this notification shall not be entitled to use the statutory forms like, Delivery Note (Form-61) as prescribed by the Rules.

(9) The notification shall also not apply to importers, manufacturers and suppliers of goods to the Government Departments/Undertakings/Corporations.

(10) The dealer shall not have any goods in stock, which are purchased without payment of tax in the State or brought from outside the State on the date he opts to pay tax by way of composition.

(11) Every dealer opting to pay tax by way of composition under this notification shall—

- (a) display his certificate at a prominent location in place of business,
- (b) not collect tax on his sales,
- (c) not issue any tax invoice,
- (d) not receive any tax invoice,
- (e) not claim any input tax credit (ITC) on his purchase.

(12) A dealer under the aforementioned category (b), whose net turnover in a year exceeds rupees 10(ten) lakhs shall continue to pay tax by way of composition during that year and composition of tax in his case shall cease to have effect only from 1st April of the next year.

(13) For the first year of the notification, a dealer opting for the composition can adjust his tax dues with the amount already paid during the year upto the date of acceptance of his option by the Prescribed Authority.

(14) The option once exercised shall be final and cannot be revoked by the dealer during the year except modification as provided in the clause (4) above.

(15) The dealer opting for composition of tax under this notification shall be subject to all other provisions of the Act and the Rules as may be mutatis mutandis applicable.

(16) The Government reserves the right to review or amend or withdraw the notification in the public interest, as and when deemed proper.

(17) If any transitional difficulty arises in giving effect to the provisions of this notification, the Government may, by Notification in the Official Gazette, make such further provisions as appear to it to be necessary or expedient for removing the difficulty.

Annexure-1

To

The Prescribed Authority,
.....

1. I/We..... (incorporate status) on behalf of M/s..... holding GRN/TIN..... dated..... and carrying on business as a retail dealer of Drug and Medicines in Assam do hereby apply for permission to pay compounded amount of tax as provided in the "Composition Scheme for Retail Pharmacy/Chemist Shops"
2. The annual net turnover of my business is estimated to be Rs.....
3. I/We opt to pay the compounded amount of tax in respect of year ending on and also thereafter unless revoked or disallowed.
4. I/We hereby undertake that I/We shall make payment of the payable amount in accordance with the stipulations of the Scheme and shall also file the returns as applicable in my/our case.

5. I/We solemnly declare that the above statements are true to the best of my/our knowledge and belief.

Place.....

Signature.....

Date.....

Status.....

FORMAT RCS-I

TAX RETURN

Original

Revised

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| 01. | GRN |
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| 02. | Tax period |
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|-----|------------------------------------|
| 03. | Name and style of the business |
| 04. | Address |
| 05. | Name of the goods dealt in |
| 06. | Net Turnover |
| 07. | Tax |
| 08. | Adjustments, if any, with details: |
| 09. | Payment made |

10. Details of payment:

| Challans/Instrument No. | Date | Bank/Treasury | Branch Code | Amount |
|-------------------------|------|---------------|-------------|--------|
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DECLARATION

I, do solemnly declare that to the best of my knowledge and belief the information furnished in the above statement is true and complete and that it relates to the period from to

(Signature)

Status whether
 Proprietor/Karta/Partner/Manager/
 Authorised signatory
 (Tick whichever is applicable).

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

H. S. DAS

Principal Secretary to the Govt. of Assam,
 Finance (Taxation) Department, Dispur.