TAX CONNECT

TENTH ISSUE SEPTEMBER 2014

Friends,

With the CBEC collecting data from various sources, the Indirect Taxes regime in the country is getting more and more stringent by each passing day. As if the data from CBDT, ROC and Banks was not sufficient, the **CBEC could now start monitoring power consumption and payments towards VAT in states as it proposes to use information from third-party sources to nab the so called tax evaders.**

Further CBEC may also launch an IT-enabled pilot for verification of CENVAT credit claim on the lines of tax deducted at source in case of income tax. This will help the industry in facilitating faster credits as also the department in checking evasion. Purchase-Sale mismatch like VAT may become a reality in CENVAT also. Moreover by amendment of **Rule 12AAA of the CENVAT Credit Rules, 2004, the Govt. has now extended its power to impose restrictions on provider of taxable services to prevent misuse of provisions of the Credit Rules.** This was earlier applicable only in case of manufacturer, first stage and second stage dealer or an exporter.

In the West Bengal Commercial Taxes area, the new Professional Tax Scheme under Section 5C for **enrollment upon payment of `1,000 to `2,000 with no penalty and no interest, which was passed in the WB Finance Bill, 2014, has taken effect and is in full swing. Assessees who had missed last year's Amnesty Scheme in P. Tax may take the benefit.**

In an era of Amnesty Schemes, the MCA was not to be left out. It has announced the **Company Law Settlement Scheme, 2014 (CLSS, 2014)** which provides a one time opportunity to all companies to clear all their pending annual filings with reduced additional fees of 25%. We have tried to cover the highlights of the scheme also in a separate section.

Before signing off we cannot miss out the judgment of **the Hon'ble Delhi High Court** wherein it is held that the law prescribed only Special audit to be conducted u/s 72A. This judgment would now put a rest to the audit being conducted by the department under the aegis of Rule 5A(2), which was only a rule for furnishing of documents to the department for scrutiny.

Before signing off, may we reiterate that we shall be available 24x7 on our mail id or over a telecon.

DUE DATE	COMPLIANCES
05-Sept-14	Payment of Service Tax for the month of Aug, 2014. **(06-Aug-14: Online Payment)**
07-Sept-14	Payment of TDS/TCS
07-Sept-14	Submission of Form No. 15G, 15H & 27C received in August to IT Commissioner
10-Sept -14	West Bengal Sales Tax TDS Payment
10-Sept-14	ER1, ER2, ER6 Return for Aug, 2014
15-Sept -14	Provident Fund e-Payment for Aug, 2014
15-Sept -14	Payment of Advance Income Tax: Companies (45%) & Others (30%)
21-Sept -14	West Bengal VAT/CST/ Entry Tax/ Professional Tax Payment for the month of August, 2014
21-Sept -14	Payment of ESI for the month of August, 2014
25-Sept -14	West Bengal Sales Tax TDS Certificate Issue
30-Sept -14	• Filing of ITR-3,4,5,6 & 7 • Filing of MAT Audit Report **(Form No. 29B)** • Filing of Return by Banks for interest upto Rs.5000 for September Quarter **(Form No. 26QAA)** • Filing of Wealth Tax Return (Audit applicable) **(Form No. BA)**
30-Nov-2014	**TAX AUDIT REPORT UNDER INCOME TAX**

Truly Yours

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SERVICE TAX

NOTIFICATIONS & CIRCULARS

ADDITION IN MEGA-EXEMPTION NOTIFICATION

The Ministry of Finance vide **Notification No. 17/2014-Service Tax dated 20th August, 2014** hereby made further addition in Notification No. 25/2012 dated 20th June, 2012. The **additions** are mentioned below:

Entry 5A:

- ***Services by a specified organisation in respect of a religious pilgrimage facilitated by the Ministry of External Affairs of the Government of India, under bilateral arrangement.***

Clause (zfa) in paragraph 2 relating to definitions:

"Specified organisation" shall mean-

- ***Kumaon Mandal Vikas Nigam Limited, a Government of Uttarakhand Undertaking; or***
- ***'Committee' or 'State Committee' as defined in Section 2 of the Haj Committee Act, 2002 (35 of 2002).***

FIXATION OF DATE OF APPLICABILITY OF CLAUSES (A), (B), (C) OF SECTION 114 OF FINANCE (NO. 2) ACT, 2014

The CBEC vide **Notification No. 18/2014-ST dated 25th August, 2014 has fixed the effective date of applicability of provisions of Section 114(A),(B),(C) of the Finance (No.2) Act, 2014 as 1st October, 2014** and made changes in various terms under the Finance Act, 1994 which are given as under:

- Clause (32) of Section 65B of the Finance Act which contains the meaning of "Metered Cab" will not include radio taxi in its purview from the effective date.
- A new clause (39a) has been inserted under Section 65B of the Finance Act containing the meaning of "Print Media". Print media has been defined as book (excluding business directory, yellow pages and trade catalogues) and newspaper.
- Section 66D(g) of the Finance Act has been substituted with the new clause, which is as follows:

  (g) selling of space ~~or time slots~~ for advertisements ~~other than advertisements broadcast by radio & television~~ in print media.

- Section 66D(o)(vi) of the Finance Act has been substituted and the new clause inserted is as follows:

  (vi) metered cabs, ~~radio taxis~~ or auto rickshaws

- The rate of exchange for valuation of Export or Import of Services is changed by substituting and inserting a new explanation to Section 67A of the Finance Act.

INSERTION OF RULE 11 AND RULE 12 IN THE SERVICE TAX RULES, 1994

The CBEC vide **Notification No. 19/2014-ST dated 25th August, 2014** has inserted two **new rules i.e. Rule 11 & Rule 12,** after Rule 10 of the Service Tax Rules effective from 1st October, 2014, which are provided as under:

- **Determination of Rate of Exchange (Rule 11):**

  The rate of exchange for determination of value of taxable service shall be the applicable rate of exchange as per the generally accepted accounting principles on the date when point of taxation arises in terms of the Point of Taxation Rules, 2011. This amendment has been made by the CBEC in view of requests from the trade and industry to delink the conversion from the notified Customs rates of exchange.

- **Power to issue supplementary instructions (Rule 12):**

  The Board or the Chief Commissioners of Central Excise may issue instructions for any incidental or supplemental matters for the implementation of the provisions of the Act.

COURT DECISIONS

NO AUDIT BY SERVICE TAX DEPARTMENT-RULE 5A(2) OF THE SERVICE TAX RULES, 1994 STRUCK DOWN

In the case of **Travelite (India) vs. UOI and Others, the Hon'ble Delhi High Court** held that the law prescribed only Special audit to be conducted by CAs and ordered by Commissioner of Service Tax under Section 72A of the Finance Act, 1994 as amended. Rule 5A(2) was only a rule for furnishing of documents to the department for scrutiny. It never allowed the department to audit the assesses at their will. However, the same was being conducted by the revenue officers citing the Service Tax Audit Manual of the department. This judgment would now put a rest to the audit being conducted by the department under the aegis of the above rule. Of course, the same can be challenged by the revenue in higher forum. Till then assesses can claim the benefit of the above judgment to avoid any sort of so called audit by the department.

The Service Tax Audit Manual, 2011 is merely an instrument of instructions for the service tax authorities. It is not a statutory instrument and has no statutory force.

It will not be out of place to mention that recently, the **Hon'ble Allahabad High Court in the case of ACL Education Centre Pvt. Ltd. & Ors. Vs. Union of India [2014-TIOL-120-HC-ALL-ST]** has held that the audit under service tax is to be conducted by Chartered Accountants/ Cost Accountants only and not by officers of the Department.

Further the **Hon'ble Calcutta High Court in the case of SKP Securities Ltd. Vs. DD (RA-IDT) & Ors. [2013-TIOL-38-HC-KOL-ST]** has held that no audit of private assessee can be undertaken by CAG.

NO SERVICE TAX ON SPLITTING THE INVOICE AND RAISING DEBIT NOTES TOWARDS EXPENSES INCURRED

In the case of M/**s CJ. Shah & Co. vs. CCE Rajkot, the CESTAT Ahmedabad** held that where the appellant while issuing the invoices, split the price and raise debit notes towards the expenses incurred by the appellant, it is noted that it may not convert part of the transaction into one of the service.

One of the view may be, even if it were to be held that any service was rendered by the appellants to the traders-buyers, indisputably the debit notes were towards reimbursement of expenses incurred by the appellants and as held by the Hon'ble Delhi High Court in the case of Intercontinental Consultants & Technocrats P. Ltd v UOI - 2013 (29) STR 9, service tax cannot be levied on expenses incurred by the service provider. Accordingly, the impugned order demanding service tax and interest and imposing penalties on the appellants is set aside on the ground of limitation with consequential relief.

CENVAT CREDIT AVAILED BELATED

In the case of **Punjab National Bank vs. CCE, Ludhiana, the CESTAT New Delhi** held that if a Branch had taken credit before surrendering the license of the branch, the branch would have been eligible for taking the disputed credit, if any. There is no time limit on taking of credit with reference to the point of time of the payment of the bill received from service provider claiming reimbursement of service tax. If two appellants involved are two different offices of the same legal entity, where invoice was addressed to one office of a company and credit was taken by another office, that fact by itself is not a reason to deny credit on such tax paid. Thus no case of real revenue loss is made out but some procedural infractions are alleged, that too in a situation of changing from a system of payment of service tax by every branch to a system of paying tax by the Circle office for all branches falling under the circle. The Tribunal granted a stay.

CENVAT CREDIT OF INPUT SERVICE UNDER TRAINING & COACHING SERVICE

In the case of **M/s Tata Management Training Centre vs. CCE,** the CESTAT Mumbai held that **expenses incurred for input service by the appellant by way of brokerage for finding accommodation for its faculty is related to its output service of providing training.** The appellant cannot provide the output service of training without having the faculty available for the same. Hence the appellant can avail **CENVAT Credit of the expenses incurred for input services.**

CENTRAL EXCISE

AMENDMENT IN RULE 12AAA OF THE CENVAT CREDIT RULES, 2004

The CBEC vide **Notification No. 25/2014-Central Excise (N.T.) dated 25th August, 2014 has amended Rule 12AAA of the CENVAT Credit Rules, 2004 which prescribes power of CG to impose restrictions on certain types of cases to prevent misuse of provisions of the Credit Rules.** Earlier, the CG was empowered to impose certain restrictions on a manufacturer, first stage and second stage dealer or an exporter only but now the restrictions can also be imposed on "provider of taxable service". The new rules will be called the CENVAT Credit (Seventh Amendment) Rules, 2014 and shall come into force on the date of publication in the Official Gazette i.e. w.e.f 25th August, 2014.

CENVAT CREDIT OF SERVICE TAX PAID ON TRANSPORTATION OF GOODS BY RAIL

The CBEC vide **Notification No. 26/2014-Central Excise (N.T.) dated 27th August, 2014** has introduced a sub-clause (fa) in Rule 9(1) of CENVAT Credit Rules, 2004 as regards documents for availing CENVAT Credit on Service Tax charged on transport of goods by rail. The clause runs as follows:

> ***"(fa) a Service Tax Certificate for Transportation of goods by Rail (herein after referred to as STTG Certificate) issued by the Indian Railways, along with the photocopies of the railway receipts mentioned in the STTG certificate; or"***

CUSTOMS

NOTIFIED RATE OF INTEREST ON DELAY IN REFUND OF PRE-DEPOSIT

The Ministry of Finance vide **Notification No. 70/2014-Customs and Notification No. 24/2014-CE (NT) dated 12th August, 2014** has notified **Interest Rate @ 6% p.a. on delay in refund of pre-deposit beyond the period of 3 months** from the date of communication of the favourable Commissioner (Appeals)/CESTAT Order to Adjudicating Authority till the date of actual refund.

REVISION IN THE RATE OF SAFEGUARD DUTY IMPOSED ON SEAMLESS PIPES AND TUBES WHEN IMPORTED INTO INDIA

The Ministry of Finance vide **Notification No. 2/2014-Customs(SG) dated 13th August, 2014 hereby imposes on Seamless Pipes and Tubes when imported into India, a safeguard duty at the following rate:**

Period of Import	Rate of Safeguard Duty
13.08.2014 to 12.08.2015	20% advalorem
13.08.2015 to 12.08.2016	10% advalorem
13.08.2016 to 12.02.2017	5% advalorem

Seamless Pipes and Tubes do not include certain related items, which are referred in the Notification itself. Moreover, this Notification shall not apply to imports of Seamless Pipes and Tubes from countries notified as developing countries u/s 8B(6)(a) of the Customs Tariff Act, other than the People's Republic of China.

INCREEMENT OF CUSTOM DUTY ON RAW AND REFINED/WHITE SUGAR

The Ministry of Finance vide **Notification No. 26/2014-Customs dated 21st August, 2014** hereby made further amendment in Notification No. 12/2012-Customs dated 17th March, 2012 to **increase the standard rate of custom duty on raw as well as refined/white sugar from 15% to 25%** with reference to Serial No. 76, 77 & 78 of the said Notification.

INCOME TAX

NOTIFICATIONS & CIRCULARS

EXTENSION IN DUE DATE FOR OBTAINING & FURNISHING OF AUDIT REPORT U/S 44AB

The CBDT **vide Order Under Section 119 of the Income-tax Act, 1961 dated 20th August, 2014** extends the due date for obtaining and furnishing of the report of audit u/s 44AB for Assessment Year 2014-15 from 30th September, 2014 to 30th November, 2014.

AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME

The Ministry of Finance vide **Notification No. 34/2014 dated 5th August, 2014** hereby directs that all the mentioned provisions of the Agreement and the Protocol between the Govt. of the Republic of India and the Govt. of Malta for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, shall be given effect to in the Union of India with effect from 1st April, 2015.

Also, the Ministry of Finance vide **Notification No. 35/2014 dated 12th August, 2014** hereby notifies that all the mentioned provisions of the Agreement between the Govt. of the Republic of India and the Govt. of the Republic of Fiji shall be given effect to in the Union of India.

BIRBAL SAHNI INSTITUTE OF PALAEOBOTANY,LUCKNOW APPROVED AS SCIENTIFIC RESEARCH ASSOCIATION

The Central Govt. vide **Notification No. 36/2014 dated 26th August, 2014** hereby approves **Birbal Sahni Institute of Palaeobotany, Lucknow** from assessment year 2014-2015 onwards in the category of 'Scientific Research Association specified for the purpose of clause (iii) of sub-section (1) of section 35 of the Income-tax Act, 1961.

HIGH COURT DECISIONS

1. With reference to **Section 147** of the Income Tax Act, 1961, it is held that where the **TPO has examined international transactions in payer's hands and found them to be at arm's length does not mean that permanent establishment of payee cannot be assessed.** *[LG Electronics Inc vs. ADIT (Allahabad High Court)]*
2. **No addition can be made in respect of an unabated assessment conducted u/s 153A which has become final if no incriminating material is found during the search**. *[CIT vs. Murli Agro Products Ltd (Bombay High Court)]*
3. **Statutory body like the ITAT is expected to show consistency. Change in constitution of Bench does not mean diametrically opposite views can be taken**. *[M/s Unique Artage vs. UOI (Rajasthan High Court)]*
4. The law laid down in Universal Medicare 324 ITR 263 (Bom) (approving Bhaumik Colour 313 ITR 146 (SB)), that **deemed dividend u/s 2(22)(e) does not apply to a non-shareholder**, is a good law. *[CIT vs. Impact Containers Pvt. Ltd. (Bombay High Court)]*

5. **Writ Petition challenging lack of jurisdiction to issue sec. 148 notice on the ground that it is based on 'change of opinion' & preconditions of sec. 147 are not satisfied, is maintainable.** *[Aroni Commercial Ltd vs. ACIT (Bombay High Court)]*

6. **AO is required to assess the "total income" u/s 153A and is not confined only to income which was unearthed during search.** *[Canara Housing Development Co vs. DCIT (Karnataka High Court)]*

7. Where the agreement makes the intention of the assessee clear to let out the office premises along with furniture, then letting of the office premises was intended to be inseparable from the letting of the furniture. **The income received by the assessee by letting out fully furnished office premises and furniture is required to be assessed u/s 56000 under the head income from other sources.** *[Dudhsagar Investments Pvt Ltd. vs. ACIT (Bombay High Court)]*

ITAT DECISIONS

1. **Where the assessee is not into the business of investment and the investments made by the assessee are on account of business expediency, any dividend earned by the assessee from investment in subsidiary company is purely incidental. The investment made by the assessee in its subsidiary are not to be reckoned for disallowance u/s 14A read with Rule 8D.** *[EIH Associated Hotels Ltd. vs. DCIT (ITAT Chennai)]*

2. **Share application money, though not allotted into shares for a long time, cannot be treated as a "loan" for taxing notional interest.** *[Allcargo Global Logistics Ltd. vs. ACIT (ITAT Mumbai)]*

3. **Penalty u/s 271(1)(c) shall not be levied for failure to compute capital gains as per Section 50C.** *[Harish Voovaya Shetty vs. ITO (ITAT Mumbai)]*

4. **Penalty u/s 140A(3) cannot be imposed if the admitted tax liability has been paid at the time of filing revised income tax return.** *[ACIT vs. M/s Shri Shakti Credits Ltd.(ITAT Lucknow)]*

5. **Merely because the assessee has wrongly declared the long term capital gain on account of sale of the flats the authorities are not justified in taxing the long term capital gain in the hands of the assessee when he is not the owner of the flats. [***Navin Puroshottam Bhagwani vs. ITO(International Taxation)-I (ITAT Pune)]*

6. **Be it a construction of temple which is a religious activity or construction of institute for higher Buddhist learning which is for the object of general public utility, both qualifies for exemption u/s 11 of the Act – the exemption u/s. 11 of the Act is allowed to the assessee trust.** *[Shambhala Charitable Trust vs.ITO (ITAT Kolkata)]*

WEST BENGAL TAXES

VAT

MANDATORY PAYMENT OF SALES TAXES, VALUE ADDED TAX, PROFESSIONAL TAX AND STATE EXCISE THROUGH GRIPS

The Governor of West Bengal Sales Tax vide **Notification No. 1239-F.T. dated 22nd July, 2014** pleased to direct that **all taxes under the West Bengal Value Added Tax Act, 2003, West Bengal sales Tax Act, 1994, Central Sales Tax Act, 1956 and West Bengal State Tax on Professions, Trades, Callings and Employment Act, 1979, West Bengal Tax on Entry of Goods into Local Areas Act, 2012, and The Bengal Excise Act, 1909 shall be paid by the Tax-payers electronically only through GRIPS Portal with effect from 1st October, 2014.** For the offline mode, the challan has to be generated through GRIPS and tax deposited in the concerned bank. Heads of accounts for deposit of the taxes through GRIPS portal were already mentioned in Notification No. 8298-F(Y) dated 3rd October, 2012.

e-SERVICE FOR CANCELLATION OF CERTIFICATE OF REGISTRATION

The Directorate of Commercial Taxes, West Bengal vide **Trade Circular No. 13/2014 dated 13th August, 2014 informs that the Directorate is going to introduce online facility for filing application for cancellation of certificate of registration by a dealer, registered under the WBVAT Act, 2003, WBST Act, 1994 or CST Act, 1956.**

- A link will be provided in the website www.wbcomtax.gov.in to apply online for cancellation of RC.
- On successful submission, an automatically generated Acknowledgment Slip will be displayed containing the Application Number.
- After this online process is completed, the dealer is required to submit manually the print copies of Application Form, Acknowledgment Slip, Registration Certificate and other necessary documents at the respective Charge Office for processing and for disposal of his application manually.

This new system will replace the existing manual application system with immediate effect.

Enrolment/Registration under WB State Tax on Professions, Trades, Callings and Employments Act, 1979 made ONLINE. All the relevant documents need to be filed electronically and online/counter payment for the same has to be made.

ARTICLE: THE COMPANIES LAW SETTLEMENT SCHEME, 2014

(GENERAL CIRCULAR NO.-34/2014 DATED 12TH AUGUST, 2014)

The Companies Act, 2013 has laid strict provisions than what was specified in Companies Act, 1956 for the Companies defaulting to file the Annual return and financial statements in **MCA21** within the prescribed time limit **[Section 92,137 & 403 of the Companies Act, 2013 corresponding to section 159, 220 & 611 of the Companies Act, 1956]**. There are strict provisions for additional penalty in case of repeated defaults **[Section 451 of the Companies Act, 2013]** and disqualification of director if the company has not filed annual return or financial statement for continuous period of three financial years **[Section 164(2) of The Companies Act, 2013]**

The Ministry of Corporate Affairs has announced the **Company Law Settlement Scheme, 2014 (CLSS, 2014) vide its General Circular No. 34/2014 dated 12.08.2014** which provides a one time opportunity to all companies to clear all their pending annual filings with reduced additional fees. Thus this scheme provides the Companies to file the documents at a reduced additional fees of **25% (i.e. 25% of the additional fee and waiving of the remaining 75% fee) [Section 403 & 460 of Companies Act, 2013].**

The scheme provides the inactive companies to declare themselves as **DORMANT COMPANIES** by filing simple applications at reduced fees **[Section 455 Of The Companies Act, 2013]:**

- **EFFECTIVE PERIOD FOR THE SCHEME: 15TH AUGUST, 2014 TO 15TH OCTOBER, 2014**

- **AMOUNT PAYABLE (*FILING FEES & ADDITIONAL FEES*):**
  - Statutory Filings fees as per the Companies (Registration Office and fee) Rules, 2014.
  - Additional fees: @ 25% of the specified additional fees.

  (Both to be paid at the time of filing the belated document.)

- **WITHDRAW OF APPEAL BY THE CO.:**
  If the defaulting Co. **has filed a complaint or made appeal** against any notice by competent court for violation of the provisions of the Companies Act, 1956 & Companies Act, 2013, in respect of which application is made for the same, then the applicant must withdraw the complain before filing the application for the immunity certificate and also provide proof of withdrawal.

- **IMMUNITY CERTIFICATE APPLICATION** is to be made in e-Form CLSS-2014.The e-Form shall be available on **MCA21 portal** from 1st September, 2014 and may be filed thereafter but within 3 months from the closure of the scheme.

- **No additional fees shall be charged for the e-Form.**

- **NON APPLICABILITY OF IMMUNITY:**
  (i) If the appeal is **pending** in any court of law.
  (ii) In case of **management dispute** pending in court of law / tribunal.

- **GRANTING OF THE IMMUNITY:**
  The designated authority shall consider the documents before granting the immunity certificate.

- **This scheme shall not apply to the filing of belated documents other than the following:**
  - **Form 20B - Form for filing annual return by a company having share capital.**
  - **Form 21A - Particulars of Annual return for the company not having share capital.**
  - **Forms 23AC, 23ACA, 23AC-XBRL and 23ACA-XBRL - Forms for filing Balance Sheet and Profit & Loss account.**
  - **Form 66 - Form for submission of Compliance Certificate with the Registrar.**
  - **Form 23B - Form for intimation for Appointment of Auditors.**

- **NON-APPLICABILITY OF THE SCHEME:**
  - To the Company against which the **process for striking off** the name has been initiated by the ROC. **[Section 560(5) of the Companies Act, 1956**]
  - Where the Company has **filed application for striking off** the name to the ROC.
  - Application has been filed to to obtain **'DORMANT STATUS'. [Section 455 of The Companies Act, 2013]**

- Not applicable for **vanishing Co**.

➢ **WITHDRAWAL OF PROSCECUTION BY THE ROC:**
If the ROC has granted the Immunity, then it shall **withdraw proscecution** (if any) before the concerned court .

➢ **OPTION FOR INACTIVE COMPANIES**:(While filing documents under CLSS-2014)
- Apply for the status of **DORMANT COMPANY:**--(Need to file e-Form **MSC-1 @ of 25%** of the fee for the form)
- Apply for **striking off** the name: (Need to file e-Form **FTE @ 25%** of the fee payable for the form).

➢ After the completion of the scheme the **provision of Section 164(2)(a)** shall be applicable from **prospective effect. (Section 164(2)(a))**

➢ **After the cessation**, of the scheme the ROC shall take action as per the provisions of the Companies Act, 1956/2013 for the companies which have not availed the scheme and are still in default of filing the documents on the due date.

QUERY & REPLY

QUERY 1:

I have a proprietorship concern providing technical and professional consultancy service. My concern is not enrolled under WB State Tax on Professions, Trades, Callings and Employments Act, 1979 until now. Shall it be possible to get it enrolled under the said Act now without paying penalty and interest? If yes, what are the compliances and documents required?

Mr. Ajay Gupta

REPLY:

As per the new Scheme u/s 5C, passed in WB Finance Budget, 2014 under **WB State Tax on Professions, Trades, Callings and Employments Act, 1979,** assessee can enroll/register under the said Act upon payment of `1,000 to `2,000 with no penalty and no interest. Enrolment/Registration to be done electronically. Online/Counter Payment for the same shall be made.

Following documents are required to be uploaded:
➢ Copy of First Page of Bank Pass Book/Leaflet of Cheque Book.
➢ Relevant Documents (Copy of Trade Licence, Copy of ROC documents, Other relevant documents like nature for change in name/trade name/address.

QUERY 2:

Our Company undertakes various projects with SAIL Durgapur, WBSEB, Power Grid Corporation etc. My query is that can we opt for calculation of Contractual Transfer Price under Rule 30(2) of WB VAT Rules in one project and Contractual Transfer Price on actual consumption basis under Sec 18 in another project.

Name and Address withheld

REPLY:

Words such as "any works contract", "any agreement", "cases", etc, are used in Section 18 of WB VAT Act and other relevant Sections thereto & Rule 30 of WB VAT Rules. However, there are no enabling or disabling provisions for exercising the option on a project to project basis like Delhi, Maharashtra, UP, etc.

SUCCESSFUL COMPLETION OF THE 1ST CERTIFICATE COURSE ON INDIRECT TAXES BY THE INDIRECT TAX COMMITTEE OF THE BENGAL CHAMBER OF COMMERCE AND INDUSTRY. LECTURES ON ALL INDIRECT TAXES VIZ SERVICE TAX, EXCISE, CUSTOMS, VAT, CST, FOREIGN TRADE POLICY AND GST WERE CONDUCTED FOR CORPORATES. GREAT FEEDBACK RECEIVED PROPELS US TO WORK HARDER TO DRIVE VALUE IN THE FIELD OF INDIRECT TAXES!

X

Mr. Timir Baran Chatterjee, Mr. Vivek Jalan and other Faculties delivering their lectures on various topics on Indirect Taxes at The Bengal Chamber of Commerce and Industry.

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