

COMMERCIAL TAXES DEPARTMENT

From

THIRU T. JACOB, I.A.S.,
Commissioner of Commercial Taxes,
Chepauk, Chennai-5.

To

Tvl. Shree Hydraulic Engineers,
No.11/6, Sri Devi Nagar,
Kavundampalayam,
Coimbatore – 641 030.

Lr. No. VAT Cell / 45435/2007 (VCC No. 1089), dated 28.8.2007.

Sir,

Sub: TNVAT Act, 2006 – Certain clarification under TNVAT Act, 2006 in respect of input tax credit on closing stock as on 31.12.2006 - Requested by Tvl. Shree Hydraulic Engineers, Coimbatore-3 - Regarding.

Ref: Letter dated 17.8.2007 from Tvl. Shree Hydraulic Engineers, Kavundamapalaym, Coimbatore-30

Tvl. Shree Hydraulic Engineers, Kavundampalayam, Coimbatore-30 have requested that they want to know whether they can claim input tax credit on closing stock as on 31.12.006 after receipt of the order from the assessing authority.

It is clarified that as per Rule 10(3)(b)(v), the dealers shall avail input tax credit immediately after the submission of stock inventory statement in Form V and such claim shall be availed within six months from the date of commencement of the Act. They need not wait for the receipt of the orders from the assessing officer. After the expiry of six months, the unavailed input tax credit , if any, shall lapse to Government.

Sd./G. Shanmugam,
For Commissioner of Commercial Taxes

Copy submitted to the Secretary to Government,
Commercial Taxes and Registration Department, Fort St. George, Chennai-9.

// Forwarded // By Order //

COMMERCIAL TAX OFFICER (VAT)