

Circular No. KSA.CR.148/09-10, dt.18.11.2009 - clarification regarding total turnover limit for Audit u/s. 31(4) of the KVAT Act.

Those dealers whose annual taxable turnover exceeded Rs.40 lakhs for the year 2008-09 are required to get their accounts audited as per the provisions of Sec.31(4) of the KVAT Act 2003. For the year 2009-10, dealers whose annual total turnover exceeds Rs.40 lakhs are required to get their accounts audited u/s. 31(4) of the KVAT Act 2003.

Kindly note that the last date for submission of annual statement of accounts in VAT Form 240 for the year 2008-09 is 31.12.2009.

Circular No. JCCT/ADMIN/VAT DVN-1/258/2008-09, dated 18.11.2009 – clarification regarding issuing of registration for non-resident dealers

The office authorized for granting registration relating to non-resident dealers in Bangalore is LVO – 010. While issuing registration for NRDs, apart from filing required necessary documents for registration under KVAT Act 2003, the following additional documents are required to be furnished:

1. Copy of Works Contract/supply contract agreement entered in Karnataka, if already entered into.
2. Documentary evidence of proof of address in other State of the dealer.
3. Latest Tax paid receipt of the property owned by the dealer, if any.
4. Security Deposit in form of Bank Guarantee/NSC obtained in Karnataka/DD.
5. Particulars of local representative in Karnataka, if any.