NOTIFICATION

No CST/04-06/VC(9)/2004-05/3

In exercise of the powers conferred by section 84 of the Goa Value Added Tax Act, 2005 (Goa Act 9 of 2005) (hereinafter referred to as the "said Act"), I, Shri Amit Yadav, Commissioner, hereby requires that all the registered dealers, other than those who have opted for the composition of tax under section 7 of the said Act, declare the details regarding the stock of goods held by them on 31.3.2005 at the close of the day, in the format appended hereto, within a period of 30 days from the appointed day, to the Appropriate Assessing Authority.

The stock details to be shown in the format should be only out of the purchases which are made from a dealer registered under the earlier law within the State, during the period preceding one year from the appointed day and which are supported by respective purchase bills/invoices.

This Notification shall come into force with effect from 1St April, 2005.

Panaji,

Sd/-

31st March, 2005.

(Amit Yadav)

Commissioner of Commercial Taxes

Office of the Commissioner of Commercial Taxes Government of Goa.

FORMAT FOR STOCK DETAILS

(See Rule 8 of the Goa Value Added Tax Rules, 2005)

Statement of Tax paid Stock in hand on April 1, 2005.

1. Registration No. (TIN)						

2. Full Name of Dealer										
and address										

3. Total Value of the trading stock,	Description*	Value (Rs.)						cre ible					
raw material and	(i) Trading Stock												
Packaging	(ii) Raw material												
material held as	(iii) Packaging												
on 1 st April, 2005.	material												
	Total												

(*Please complete Annexure 1)

4. Tax Credit claimed	(total of tax borne from (3) above)				
Rs.					

5.	Verification	

I/We ______ hereby solemnly affirm and declare that the information given hereinabove is true and correct to the best of my/our knowledge and belief and nothing has been concealed therefrom. Further certified that the particulars indicated above are the correct version of the documents, which are in my/our possession and can be produced before the Commercial Tax Department on demand.

Signature of Authorised Signatory

Full Name

Designation		





ANNEXURE II

Instruction for filling the statement :

- 1. The statement has to be submitted within one month from 1^{st} April, 2005.
- 2. The statement has to be furnished by a registered dealer wishing to claim credit under sub-section(8) of section 9.
- 3. The goods on which credit is being claimed should be physically held by the dealer on 1st April, 2005.
- 4. The goods on which credit is being claimed should have been purchased on or after 1st April, 2004 from a dealer registered under Goa Sales Tax Act, 1964 and the dealer should have in his possession the invoices.
- 5. The goods in the stock should have borne tax at first point of sale under Goa Sales Tax Act, 1964.
- 6. The tax credit on the stock cannot be claimed:
 - for finished goods manufactured out of tax paid raw material or capital goods;
- 7. The dealer should claim the entire amount of credit to which he is entitled in a single statement.

How Much Transitional Stock Credit Can You Claim?

If you hold sale invoices for the opening stock, issued by a person who was registered under the Goa Sales Tax Act, 1964 and which separately indicates the amount of GST paid on the goods then you may claim a credit of the amount of tax disclosed on the sale invoices. However if the rate of tax on same goods under the Goa Value Added Tax Act is lower than the Goa Sales Tax Act, then such lower rate will be applicable.

But if the GST amount has not been separately indicted on the sale invoice, you will only be entitled to a notional credit calculated on the value of stock exclusive of tax by reducing the same by ten percent and then applying the following formula and calculating the tax at the rate under Goa Sales Tax Act or Goa Value Added Tax Act whichever in lower.

$$A = \underline{B \times 100}$$
$$100 + R$$

Where A = Value of stock exclusive of tax

B = Value of stock inclusive of tax (less 10%)

R = Rate of tax under the Goa Sales Tax Act.

Office of the Commissioner of Commercial Taxes

Government of Goa.

ANNEXURE I

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(i) Details of Trading Stock as on 1st April, 2005 and tax borne thereon. (See instruction at Annexure II)

(a) In case where tax is separately shown in purchase invoices:

Sr.	Date of	Invoice	Supplier's Name	Supplier's	Value	Tax	Tax
No.	purchase	No.		Registration	(Rs.)	Borne	calculated
	_			No.		(Rs.)	at lower
							rate* (Rs.)
1	2	3	4	5	6	7	8
Tota	l		-				

* Carry total of Column 8 to main form to (3)(i).

(b) In case where purchase price is shown inclusive of tax:

Sr.	Date of	Invoice	Supplier's	Supplier's	Value	90%	Purchase	Tax
No.	purchase	No.	Name	Registration	(Rs.)	of	value	calculated
				No.		Value	exclusive	at lower
						(Rs.)	of tax	rate*
							based on	(Rs.)
							formula	
							(Rs.)	
1	2	3	4	5	6	7	8	9

* Carry total of Column 9 to main form to (3)(i).

(ii) Details of Raw Material as on 1st April, 2005 and tax borne thereon. (See instruction at Annexure II)

(a) In case where tax is separately shown in purchase invoices:

Sr. No.	Date of purchase	Invoice No.	Supplier's Name	Supplier's Registration No.	Value (Rs.)	Tax Borne (Rs.)	Tax calculated at lower rate* (Rs.)
1	2	3	4	5	6	7	8
Tota	1						

* Carry total of Column 8 to main form to (3)(ii).

(b) In case where purchase price is shown inclusive of tax:

Sr.	Date of	Invoice	Supplier's	Supplier's	Value	90%	Purchase	Tax
No.	purchase	No.	Name	Registration	(Rs.)	of	value	calculated
				No.		Value	exclusive	at lower
						(Rs.)	of tax	rate*
							based on	(Rs.)
							formula	
							(Rs.)	
1	2	3	4	5	6	7	8	9

* Carry total of Column 9 to main form to (3)(ii)

- (iiii) Details of Packaging Material as on 1st April, 2005 and tax borne thereon. (See instruction at Annexure II)
 - (a) In case where tax is separately shown in purchase invoices:

Sr. No.	Date of purchase	Invoice No.	Supplier's Name	Supplier's Registration No.	Value (Rs.)	Tax Borne (Rs.)	Tax calculated at lower rate* (Rs.)
1	2	3	4	5	6	7	8
Tota	l						

- · Carry total of Column 8 to main form to (3)(iii).
- (b) In case where purchase price is shown inclusive of tax:

Sr.	Date of	Invoice	Supplier's	Supplier's	Value	90%	Purchase	Tax
No.	purchase	No.	Name	Registration	(Rs.)	of	value	calculated
				No.		Value	exclusive	at lower
						(Rs.)	of tax	rate*
							based on	(Rs.)
							formula	
							(Rs.)	
1	2	3	4	5	6	7	8	9

* Carry total of Column 9 to main form to (3)(iii).

iv. Verification

I/We

hereby solemnly affirm and declare that the

information given hereinabove is true and correct to the bes nothing has been concealed therefrom.	st of my/our knowledge and belief and
Signature of Authorised Signatory	-
Full Name	_
Designation	

Place													

Date		1						
	Day		Mo	onth		Ye	ear	