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FINANCE DEPARTMENT

NOTIFICATION

The 16th January, 2016

S.R.O. No. 54/2016— In exercise of the powers conferred by sub-section (3) of Section 11 of the Odisha Value Added Tax Act, 2004 (Odisha Act, 4 of 2005), the State Government do hereby, provide a scheme, for the registered dealers who undertake the construction of flats, dwellings or buildings or premises and transfer of property alongwith land or interest underlying the land to pay tax, byway of composition, in lieu of VAT, at the rate of 3.5 per cent of the aggregate amount determined in the agreement or value determined for the purpose of Stamp Duty in respect of said agreement under the Odisha Stamp Rules, 1952, whichever is higher, subject to the following conditions and restrictions, namely :—

(1) All the payments received on or after 1st October, 2015 towards construction of flats, dwellings or buildings or premises and transfer of property alongwith land or interest underlying the land shall be covered under this composition scheme.

(2) The dealer opting for composition under this notification shall;—

- (i) not claim any input tax credit under the Act;
- (ii) not claim any deduction provided under sub-section(2) of Section 11 of the Act;
- (iii) not issue any 'Tax Invoices'; and
- (iv) maintain accounts and records as required under section 61 of the Act.

(3) The dealer opting for payment of tax by way of composition shall make an application electronically in Form C-1 together with the details of work(s).

(4) An option once exercised shall remain binding on the dealer until he opts out of the Scheme by exercising option in Form C-2 electronically.

(5) Upon receipt of an application, the assessing authority may, grant permission to the dealer for payment of tax byway of composition from such date in Form C-1.

(6) Every dealer registered under the Act and opting for composition under this scheme shall furnish return for each tax period in Form C-5 within twenty-one days from the date of expiry of such tax period to the Deputy or Assistant Commissioner or Sales Tax Officer of the Circle or assessment unit, as the case may be, where, the place of business or the principal place of business is located, failing which he may be proceeded against and the provisions contained in Section 34 of Act shall *mutatis mutandis* apply.

**APPLICATION FOR EXERCISING OPTION BY A WORKS-
CONTRACTOR FOR PAYMENT OF TAX BY
COMPOSITION**

1. Office address

D	D		M	M		Y	Y	Y	Y
		-			-				

2. TIN

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3. Name and address of the dealer

PART-I

- 4. I satisfy the conditions as provided in the notification issued by the Government under section 11 (3) of the Act.
- 5. I hereby exercise my option for payment of tax by way of composition, in lieu of VAT payable with effect from _____
- 6. I am enclosing herewith the copy of the documents as detailed below.
- 7. I undertake to abide by the conditions as provided in the notification issued under section 11 (3) of the Act.

DECLARATION

8. I (Name) _____ being _____
of the business _____ do hereby declare that the information given in this form is true and correct to my knowledge.

Documents enclosed

- 1.
- 2.
- 3.

PART-II

1. Please refer to your application for payment of tax by composition in lieu of VAT, which has been received in this Office on ____/____/____.
2. After careful examination of your application, you have been granted permission for payment of tax byway of composition with effect from ____/____/____.
3. You are now instructed to intimate the name and address of the deducting authorities if any, in respect of the works, you are executing in Form VAT-620, within days from the date of receipt of this notice.

Assessing Authority

Place _____

Date _____

WITHDRAWAL OF OPTION TO MAKE PAYMENT OF TAX BY COMPOSITION

1. OFFICE ADDRESS

D D M M Y Y Y Y
[] [] - [] [] - [] [] [] []

2. TIN [] [] [] [] [] [] [] [] [] [] [] []

3. NAME AND ADDRESS OF THE DEALER

- 4. I hereby withdraw my option for payment of tax byway of composition, in lieu of VAT payable with effect from the quarter ending as on _____ .
- 5. You are now requested to allow me to pay VAT under clause (a)of Section 9 of the Act.

Place _____

Date _____

PART-B

III—Computation of Tax

6. Total amount received

7. Computation of tax

- (i) Composition @2%
- (ii) Composition @3%
- (iii) Composition @3.5%
- (iv) Composition @4%
- (v) Composition @6%
- (vi) Total tax payable

Turn Over "A"	Tax "B"

IV – Tax payable and tax paid

8. Total Tax payable [07(vi)]

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9. Less tax paid

- (i) Self deposit
- (ii) TDS
- (iii) check gate payment
- (iv) excess paid in previous quarter, if any
- (v) Total

10. Balance payable, if any [08-09(v)]

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11. Excess paid if any [09(v)-08]

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PART-C

12. Payment details

SL. No.	Challan No./D.D.No. / M.R No.	Date	Treasury / Bank	Branch Code	Amount
1.					
2.					
3.					
Total					

DECLARATION

I (name) _____ being (status) _____ of the above business do hereby declare that the information given in this return is true and correct to the best of my knowledge and belief.

Date: ____/____/____

This notification shall come into force with effect from the 1st October, 2015.

[No. 1461-FIN-CT1-TAX-0035/2015/ FIN]

By Order of the Governor

S. ROUT

Deputy Secretary to Government