

Deemed Assessment System introduced to benefit traders : Virbhadra Singh

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INVC NEWS Shimla, Chief Minister Virbhadra Singh presiding over the meeting of Traders Welfare Board at Shimla on 27-01-2016. Chief Minister Shri Virbhadra Singh said that the State Government had introduced the 'deemed assessment system' for the traders as per its assurance. It had been introduced for traders having a turn-over of upto rupees one crore which would save them from the arduous regular assessment procedure and frequently visiting the offices of Excise and Taxation Department. Besides, the assessment time limit, which was 30th November earlier, had also been enhanced up-till 20th March. He was presiding over the meeting of Traders Welfare Board here today. The Chief Minister said that with a view to ensure hassle free transportation of goods, the trucks having full on-line declaration of goods entering the State would now not necessarily be required to stop at such barriers and the notification in this regard had been issued thus fulfilling the promise made to traders. Shri Virbhadra Singh said that to save the dealers from the hassle of uploading different returns under different Acts, the Excise and Taxation Department now had started a common log-in id through which a dealer would be able to upload all his returns. He said that presently Dhabas, Halwai's, Tea and Chat Shops were exempted from payment of VAT if their turn-over was less than rupees five lakhs adding that from fiscal 2015-16, the exemption limit for these dealers had been raised to rupees eight lakhs. There were about 47,000 small traders having a turn-over of less than rupees 25 lakhs who were paying tax to the government, said he, adding that a proposal had been devised to bring such traders under the ambit of group accidental insurance cover of rupees two lakhs and premium would be paid by the State Government. Fulfilling the promise, the Chief Minister said that VAT on fabrication of body of trucks and Buses, had also been reduced from 13.75 per cent to five per cent. The government has facilitated the traders by providing them to fill combined return of Value Added Tax (VAT), Central Sales Tax (CST) and entry Tax. Besides the government has necessitated online e-payment of VAT and CST so that the traders do not unnecessarily keep visiting the banks. 'Solar stoves' (Chullahas) as approved by TERI or by Ministry of Renewable energy has been exempted from VAT. The Chief Minister said that since June, 2015 more than 40 banks had been associated with Cyber Treasury so that the traders could fill their tax returns from any of the banks, adding that now onwards, there was no need to file a set of hard copy by those traders who submit annual tax details along-with the digital signatures. However, those who did not have this facility would be provided the same through one time pass-word from the website of the excise department and henceforth there would not be any need to submit hard copy of the tax details. It was also discussed in the meeting that co-operatives society be registered under the VAT Act. It was also decided to form a departmental committee for deciding Input Tax Credit (ITC) on goods purchased so that the dealer could be entitled to claim the credit. Those dealers having a turn-over of up-to Rs 25 lakh and who are doing Inter-State Purchases or Sales, have also been brought under the ambit of lump sum scheme. He said that the State Government was alive to the problems of the traders and was committed to redress them. He said that the Government had provided many facilities to the traders during the last two years. Commissioner, Excise and Taxation Shri Pushpender Rajput conducted proceedings of the meeting. Chief Secretary Shri P. Mitra was also present in the meeting. Additional Chief Secretary, Dr. Shrikant Baldi detailed about the meeting and also responded to maximum queries of the traders.

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