

TRADE CIRCULAR

To,

NO.ACST(VAT)2/NEFT/15-16/B- 557 Mumbai, DT 30/09/2015

Trade circular. No 14 T of 2015

Sub: - Refund through National Electronic Funds Transfer (NEFT)

Ref: - 1. Notification No. VAT.1510/C.R-6/Taxation-1 Dt. 5th Feb 2010.

2. Notification No. VAT.1515/C.R-100/Taxation-1 Dt. 18th Sept. 2015.

Presently, the refunds are granted through manual issuance of Refund Payment Orders (RPO). These RPOs are delivered through Post. The process is time consuming and causes delay in actual deposit of refund in the bank account of the dealers. In order to avoid this delay, a facility for direct remittance of refund through NEFT, in the bank account of the dealer has been made available by the Sales Tax Department.

(2) The Rule 45 of the MVAT Rules, 2005 was amended by insertion of Rule 45A which provides for remittance of refund through an electronic system. The notification as referred above was issued on Dt.05.02.2010. Vide Notification No. VAT.1515/C.R-100/Taxation-1 Dt. 18th Sept. 2015, the payment of refund through National Electronic Funds Transfer (NEFT) mode has been made mandatory from 01/10/2015.

(3) In order to avail this facility, the eligible registered dealers under MVAT Act, 2002 are required to comply with the following necessities:-

- (a) The dealer needs to have his Bank Account in the Bank which facilitates National Electronic Funds Transfer (NEFT).
- (b) It is essential that the information about the NEFT enabled Bank Account i.e. Bank Account Number, Branch details, IFSC code in respect of the dealer are included by the dealer in the Registration record.



In order to include the aforesaid details in the registration record, the dealers are required to submit an amendment application to the concerned Registration Branch/Officer, along with Annexure A duly attested by the Branch Manager of the concerned Bank and the cancelled cheque of the bank in which he desires to have remittance of his refund through NEFT. If the cheques are not issued by the bank then the Certificate from the concerned Branch Manager conforming the NEFT enabled bank account details shall be submitted by the dealers. The Annexure-A on record shall remain valid as long as no fresh Annexure-A is submitted to the Registration Branch along with the cancelled Cheque/Bank Certificate, as mentioned earlier.

- (c) It is needless to say that, the refund under NEFT shall be subject to the provisions of the Maharashtra Value Added Tax Act, 2002 and the rules made there under. Any amount, if wrongly refunded, shall be recovered as per the provisions of law. The dealers are requested to approach the Registration Branch /Officer for the amendment in their registration record as mentioned at 2(b) above and avail the facility of direct deposit of refund in their bank account.

(3) The refund under the MVAT Act, 2002 where the refund proposal is processed on or after 01/10/2015 shall be paid through the NEFT mode. However, the refund in respect the dealers – (a) whose registration certificate is cancelled, (b) who is non-TIN holder and (c) where orders are not passed on MAHAVIKAS,

shall be continued to be granted manually, as per the pre-existing system.

(4) If any member of the trade has any doubt, he may refer the matter to this office for further clarification or may contact to the Help Desk on Telephone No. 022-23760119/23760106 or may mail at acneft2015@gmail.com or dcneft2015@gmail.com.

(5) You are requested to bring contents of this circular to the notice of the members of your association.



Rajiv Jalota

Commissioner of Sales Tax,
Maharashtra State, Mumbai

Attached:

Annexure A- Information regarding NEFT (National Electronic Funds Transfer) enabled Bank.

No. ACST (VAT) 2/NEFT/15-16/B- 557

Mumbai, DT 30/09/2015.

Trade Cir. No. 14T of 2015

1. Copy forwarded To :

- a. All Addl. Commissioners of Sales Tax in the State.
- b. All Joint Commissioners of Sales Tax in the State.
- c. The Joint Commissioner of Sales Tax (Mahavikas) with the request to upload This Trade Circular on the Departments web-site
- d. All Dy. Commissioners of Sales Tax in the State
- e. All Asst. Commissioner of Sales Tax in the State
- f. All Sales Tax Officers in the State.

2. Copy forwarded with compliments for information to.

- a. The Officer on Special Duty, Finance Department, Mantralaya, Mumbai.
 - b. The Under Secretary, Finance Department, Mantralaya, Mumbai.
 - c. The Accounts Officer, Sales Tax Revenue Audit, Mumbai and Nagpur.
3. Copy to all the Desks and Desk Officers in the office of the Commissioner of Sales Tax, Maharashtra State, Mumbai.



(L.K.Giri)
Addl. Commissioner of Sales Tax,
(VAT) 2, Mumbai.

ANNEXURE-A

INFORMATION REGARDING NEFT (NATIONAL ELECTRONIC FUNDS TRANSFER) ENABLED BANK

- 1) NAME OF THE DEALER:
TIN NUMBER:
ADDRESS OF THE DEALER:

NAME OF PROPRIETOR/AUTHORISED SIGNATORY:
TELEPHONE: (DIRECT):
FAX:
MOBILE:
MAIL ID:
SIGNATURE:

- 2) PARTICULARS OF THE NEFT ENABLED BANK ACCOUNT (ONLY ONE):

- A. NAME OF THE BANK:
B. NAME OF THE BRANCH:
ADDRESS IN DETAILS:

TELEPHONE NO:

- C. 9 DIGIT CODE NUMBER OF THE BANK & BRANCH APPEARING ON THE MICR CHEQUE ISSUED BY THE BANK:

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- D. IFS CODE NO*:

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- E. TYPE OF ACCOUNT (SAVINGS, CURRENT OR CASH CREDIT) WITH CODE (10/11/13):

- F. LEDGER & FOLIO NUMBER:

- G. MICR CODE:

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- H. ACCOUNT NUMBER* (AS APPEARING ON THE CHEQUE BOOK/SUPPORTING DETAILS):
(ATTACH CANCELLED CHEQUE LEAF/BANK CERTIFICATE)*

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(P.T.O.)



- 3) I hereby declare that the particulars given are correct and complete. If the transaction is delayed or not effected at all, for the reasons of incomplete or incorrect information, I would not hold the Department of Sales Tax responsible.

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SIGNATURE OF THE PROPRIETOR/AUTHORISED SIGNATORY

DATE:

NAME:

*MANDATORY

DESIGNATION:

SEAL:

ATTESTATION BY BANK AUTHORITY:

I/WE HERE BY CERTIFY THAT THE ABOVE MENTIONED PARTICULARS OF THE NEFT ENABLED BANK DETAILS ENTERED BY THE DEALER ARE CORRECT AS PER OUR RECORD.

DATE:

PLACE:

SIGNATURE OF THE BANK MANAGER

NAME:

SEAL OF THE BANK:

DESIGNATION:

