

8th floor, Vikrikar Bhavan,
Mazgaon, Mumbai – 400 010.

TRADE CIRCULAR

No. Build. Develp/Adm.Relief.06-10/Adm-8
Trade Circular No. 10 T of 2014.

Mumbai, dated 29/03/2014

Sub: Extension of date for filing Audit Report in Form 704 for 2012-13 by developers.

Ref: (1) Trade circular No. 1T of 2014 dated 04.01.2014.
(2) Trade Circular No. 2T of 2014 dated 07.01.2014.
(3) Trade Circular No. 6T of 2014 dated 21.02.2014.
(4) Trade Circular No. 7T of 2014 dated 21.02.2014.

Earlier it was administratively decided by Trade Circular 6T of 2014 dated 21.02.2014 that Audit Report in Form 704 for the period 2012-13 pertaining to developers (other than those opting for composition scheme) is filed upto **31st March 2014**, then the penalty under section 61(2) of Maharashtra Value Added Tax Act, 2002 shall not be imposed.


2. By Trade Circular 7T of 2014 dated 21.02.2014 it was allowed to the developer to revise their returns for the period 2006-07 to 31st December 2013, till **30th April 2014**.

3. It is represented by the Institute of Chartered Accountant of India that in view of the later Trade Circular 7T of 2014, developers are allowed to file revise returns till **30th April 2014**. Audit Report cannot be finalized till the time the return are filed. It is, therefore, requested to extend the date for filing of Audit Report pertaining to developers.

4. Considering the request made, it is administratively decided not to levy penalty u/s. 61(2) of Maharashtra Value Added Tax Act, 2002 if the Audit

Report in Form 704 pertaining to developers, for the period 2012-13 is filed upto 10th May 2014.

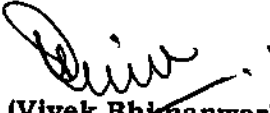
5. If any member of the trade has any doubt, he may refer the matter to this office further clarification.


(Dr. Nitin Kareer)
Commissioner of Sales Tax,
Maharashtra State, Mumbai.

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Copy forwarded to: Joint Commissioner of Sales Tax (Mahavikas) with the request to upload this Trade Circular on the Departments web-site.


(Vivek Bhlmanwar)
Joint Commissioner of Sales Tax (HQ-1)
Maharashtra State, Mumbai.