

Office of the
Commissioner of Sales Tax
8th floor, Vikrikar Bhavan,
Mazgaon, Mumbai - 400 010.

TRADE CIRCULAR

No.Build-Devep/Adm.Relief.06-10/Adm-8
Trade Circular No. 6 T of 2014.

Mumbai, dated 21/02/2014

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.


Earlier it was administratively decided that if an Audit Report in form 704 for the period 2012-13 pertaining to developers (other than those opting for composition scheme) is filed within one month from the due date i.e. on or before 15th February 2014, then penalty under section 61(2) of the MVAT Act, 2002 shall not be imposed.

2. The amendment to rules 58(1) and 58(1A) of the Maharashtra Value Added Tax Rules, 2005 is carried out by the Notification No. VAT 1513/CR 147/Taxation-1 dated 29.01.2014. The amendment being new, it may not be possible to complete the audit on or before 15th February 2014.

3. In view of the above, it is administratively decided not to levy penalty u/s. 61(2) of MVAT Act if the Audit Report in form 704 pertaining to developers, (other than those opting for composition scheme) for the period 2012-13 is filed upto 31st March 2014.

4. Needless to state that no further concession for filing the Audit Report shall be provided.

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


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