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# Maharashtra Tax Laws (Levy, Amendment and Validation) Act, 2015.

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# Maharashtra Tax Laws (Levy, Amendment and Validation) Act, 2015

The Government of Maharashtra has given assent to Maharashtra Tax Laws (Levy, Amendment and Validation) Bill, 2015 on 18 April 2015. The important changes are summarised below and are effective from 1 April 2015:

## **Definition of Sale Price and Purchase price**

- Explanations have been inserted to the definition of Sale Price and Purchase Price to provide that, the amount of service tax levied or leviable under the Finance Act, 1994 (32 of 1994) and collected separately shall not be included in the sale price or purchase price, as the case may be.

## **Filing of multiple revised returns u/s 20(4)(c)**

- Restriction on filing revised return only once pursuant to intimation of incorrect disclosure of tax quantum, set-off or refund claim in a particular year has been removed.

## **Transaction wise assessment**

- Transaction wise assessment can be initiated if the prescribed authority has reason to believe that tax has been evaded or sought to be evaded or tax liability has not been disclosed correctly or excess of set off has been claimed.
- In all such cases where the notice has been issued on or after 1 April 2015, no assessment order can be passed after the expiry of six years from the end of the year, containing the transaction or, as the case may be, claim.
- If any assessment order is passed ex-parte then an application for cancellation of such order can be made if dealer has sufficient cause for non-attendance or not to appear before the prescribed authority, when such order was passed.

## **Joint and several liability in certain cases**

- As per sub section 4 of section 44 of Maharashtra Value Added Tax, 2002, in case a dealer transfers or otherwise disposes of his business in whole or in part, or effects any change in the ownership thereof then the dealer and the person succeeding shall jointly

and severally be liable up to the time of such transfer, disposal or change.

- Now an option has been given to the company to decide the date of transfer of business (on account of amalgamation, merger or demerger) either from
  - The date of the order of the High Court, the Tribunal or the Central Government, or
  - The date on which the Registrar of Companies notifies the amalgamation, merger or as the case may be, demerger.

**Source:** Maharashtra Act No. XVII of 2015

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