

Bihar Finance Act, 2010

[09 April 2010]

CONTENTS

1. Short Title, Extent And Commencement
2. Amendment In Section 15 Of The Act
3. Amendment In Section 24 Of The Act
4. Addition Of A New Section 24A In The Act

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Be it enacted by the Legislature of the State of Bihar in the sixtyfirst year of the Republic of India as follows:-

1. Short Title, Extent And Commencement :-

(1) This Act may be called the Bihar Finance Act, 2010. (2) It shall extend to the whole of the State of Bihar (3) It shall come into force at once. Part- I Amendment in Bihar Value Added Tax Act, 2005

2. Amendment In Section 15 Of The Act :-

(a) After sub-section (1) of section 15 of the Bihar Value Added Tax Act, 2005 (Act 27 of 2005), a new sub-section (1A) shall be added in the following way, namely- "(1A) Notwithstanding anything to the contrary contained in the sub-section (1), the State Government may, by notification and subject to such conditions and restrictions as may be prescribed, permit any class of registered dealers, whose gross turnover does not exceed the limit specified in the notification to pay a fixed amount in lieu of the tax payable by the dealer under the Act: Provided that no such permission shall be granted to a manufacturer or a person who imports any goods from any place outside the State of Bihar for the purpose of his business: Provided further that the amount so specified shall be in addition to any tax that may be payable by the dealer under section 4." (b). After sub-section (2) of section 15 of the Bihar Value Added Tax Act, 2005 (Act 27 of 2005), a new sub-section (2A) shall be added in the following way, namely- "(2A) The dealers to whom the provisions of sub-section (1A) apply shall - (a)

not charge any tax on the sale of goods specified in Schedule I; (b) not charge any tax on sale of goods effected by him; and (c) not be entitled to issue tax invoices in respect of sales made by them." (c). In sub-section (3) of section 15 of the Bihar Value Added Tax Act, 2005 (Act 27 of 2005), after the words, bracket and figures under sub-section (1), the words, bracket and figures and under sub-section (1A) shall be inserted.

3. Amendment In Section 24 Of The Act :-

(a) In clause (b) of sub-section (1) of section 24 of the Bihar Value Added Tax Act, 2005 (Act 27 of 2005), after the words, bracket and figures under sub-section (1), a comma shall be inserted and after the comma so inserted the words, bracket and figures under sub-section (1A) shall be inserted. (b). In clause (b) of sub-section (1) of section 24 of the Bihar Value Added Tax Act, 2005 (Act 27 of 2005), after the words at a fixed rate, the words or a fixed amount shall be inserted". (c) After sub-section (4) of section 24 of the Bihar Value Added Tax Act, 2005 (Act 27 of 2005), a new sub-section (4A) shall be added in the following way, namely- "(4A) Every dealer who has been permitted to pay tax under sub-section (1A) of section 15 shall furnish to the prescribed authority an annual statement, in the form and manner prescribed, in respect of every financial year by the 31st day of July of the year following the year to which such statement relates." (d) After sub-section (9) of section 24 of the Bihar Value Added Tax Act, 2005 (Act 27 of 2005), a new sub-section (9A) shall be added in the following way, namely- "(9A) Notwithstanding anything contained in sub-section (9) of this section, every dealer permitted to pay tax under sub-section (1A) of section 15 of the Act shall deposit the fixed amount required to be paid by him in one installment and attach evidence of such payment along with the application required to be furnished by him for paying tax under sub-section (1A) of section 15 of the Act."

4. Addition Of A New Section 24A In The Act :-

After section 24 of the Bihar Value Added Tax Act, 2005 (Act 27 of 2005), a new Section 24A shall be added in the following way, namely- "24A. Returns of certain classes of dealers.- Notwithstanding anything to the contrary contained in section 24, every dealer to whom the provisions of clause (b) of sub-section (5) of section 15 apply, shall furnish to the prescribed authority an annual return, in the form and manner prescribed, in respect of every financial year by the 31st day of July of the year following

the year to which such return relates." By Order of the Governor of Bihar, Rajendra Kumar Mishra, Secretary to the Government.