

GOVERNMENT OF KARNATAKA

No. FD 104 CSL 2016

Karnataka Government Secretariat,
Vidhana Soudha,
Bengaluru, dated 19/11/2016.

NOTIFICATION

Government of India have withdrawn circulation of old high denomination Bank Notes of Rs.500 and Rs.1000 issued by the Reserve Bank of India with effect from the expiry of 8th November 2016. This would require all registered dealers to deposit the old high denomination Notes in their possession in the Banks. Due to the rush for deposit, withdrawal and exchange in the banks, many dealers have expressed difficulty in depositing the cash in hand with the Banks.

Trade bodies have represented to the Government to extend the due date for payment of taxes payable by them so as to enable the small dealers to deposit the cash to the Banks and Financial Institutions to effect cash flow to their credit for making e-Payment of taxes.

The Government have considered the representations of the trade bodies and in order to remove the difficulty being faced by the Trade and Industry in depositing the tax before 20th of November 2016, the Government is of the opinion that due date of payment of taxes for the tax period of October 2016 is required to be extended upto 24th of November 2016 for payment of taxes along with the return for the dealers whose tax liability does not exceed Fifty Thousand Rupees as per the return relating to the tax period of October 2016.

In exercise of the powers conferred by sub-section (2) of Section 90 of the Karnataka Value Added Tax Act, 2003 (Karnataka Act 32 of 2004), the Government of Karnataka, being satisfied that, it is necessary so to do in the public interest, hereby extends the time till 24th of November 2016, for payment of taxes along with the return for the dealers whose liability does not exceed Fifty Thousand Rupees as per the return relating to the tax period of October 2016.

By Order and in the Name of the
Governor of Karnataka,

K.S. Padmavathi
(K.S. Padmavathi)

Under Secretary to Government,
Finance Department [C.T-1].

To

The Complier, Karnataka Gazette for publication in the next issue of the Gazette.

Copy to:

1. The Chief Secretary to Government.
2. The Additional Chief Secretary to Government, Finance Department.
3. The Secretary to Government [B & R], Finance Department.
4. The Commissioner of Commercial Taxes (Karnataka), Gandhinagar, Bengaluru.
5. The Deputy Secretary to Government (B & R), Finance Department.
6. The President, FKCCI/KASSIA, Bengaluru.
7. SGF / Spare Copy.