

**OFFICE OF THE COMMISSIONER OF COMMERCIAL TAXES, ORISSA,
CUTTACK.**

No. 18755 /CT.,
VIII(II)19/2009

Date 22-09-09

CIRCULAR

Sub: Maintenance of register for monitoring timely receipt of annual audited accounts.

According to the provisions of the OVAT Act & Rules, if in respect of any particular dealer, the gross turnover exceeds Rs.40 lakh or any other amount as the Commissioner may specify by notification in the gazette, such dealer shall get his accounts in respect of such year audited by a Chartered Accountant within a period of six months from the date of expiry of that year and obtain within that period a report of such audit in the prescribed form containing the prescribed particulars duly signed and verified by such Chartered Accountant, and in every such case, a true copy of such report shall be furnished by such dealer to the Commissioner by the end of the month following the expiry of the said period of six months i.e. by 31st October. The Act further provides that if, any dealer liable to get his accounts audited fails to furnish a true copy of such report within the time specified, the Commissioner shall, after giving the dealer a reasonable opportunity of being heard imposed on him a penalty of Rs.100/- per each day of default.

In order to monitor timely receipt of annual audited accounts from the dealers, the concerned Officials of the Circles who are in charge of returns shall ensure the receipt of annual audited accounts from the liable dealers and place the reports along with the copies of the returns of individual dealers for reference at the time of tax audit and assessment. Also a register (Computerised) should be maintained in each Circle in the following format.

YEAR 200___

Sl No.	Name of the Dealer and TIN	Gross Turnover	Date on which Annual Audited Account Submitted	Delay (In No. of Days)	Penalty Imposed (In Rs.)

Sd/-
(N.B Dhal)
Commissioner of Commercial Taxes,
Orissa, Cuttack.