

CHAPTER-VI

ACCOUNTS AND RECORDS

31. Maintenance of accounts and records.— (1) Every dealer shall keep separate account of sales and purchases made:-

- (i) in the State,
- (ii) in the course of inter-state trade or commerce,
- (iii) in the course of import into India and
- (iv) in the course of export out of India.

(2) Every dealer registered under the Act shall maintain separate accounts for exempted goods.

(3) Every dealer shall keep separate purchase and sales accounts for different goods liable to tax at different rates of tax.

(4) Every dealer shall maintain separately a true and correct account of input tax relating to his purchases and of output tax relating to his sales against tax invoices in such a manner that the totaling made at the end of each tax period reflects the purchases and sales made under each tax rate and tax paid on such purchases and charged on such sales. Such purchase book or account shall record the date, invoice number, name of supplier, tax payer identification number (TIN) of domestic supplier, value of purchases and tax credit. The sales book shall have the provision for recording of sales to registered and unregistered (final consumers) persons, separately, date and number of sales invoice and if the buyer is a registered taxpayer, his name, tax payer identification number (TIN) and sale value and tax charged.

Specimen of sale and purchase registers are available in Form-44 and Form-45 respectively. These specimens are provided to facilitate a dealer for proper maintenance of accounts. A dealer may maintain account books as per his requirement and nature of business but these shall contain the information as per the specimen.

(5) Details of input tax calculations where the dealer is making both taxable and tax free sales.

(6) Original tax invoices for purchases on which tax has been charged, and invoices for purchases made without charge of Value Added Tax shall all be retained in date order.

(7) Copies of tax invoices related to taxable sales and invoices related to exempt sales shall all be retained in date and numerical order.

(8) Credit and debit notes issued and received shall all be retained in date and numerical order.

(9) Bank records, including statements, cheque book counter foils and pay-in-slips.

(10) Every dealer liable to pay tax under the Act, shall maintain, a Value

Added Tax (VAT) account showing month wise details of total output tax, total input tax, total purchase tax, Central Sales Tax, reverse tax, net tax payable, tax paid and the input tax credit due for refund or carry forward to the subsequent return period, if any.

- (11) A registered dealer engaged in the manufacturing or processing of goods shall maintain true and up to date accounts of –
- (i) capital goods purchased;
 - (ii) inputs purchased;
 - (iii) inputs used in manufacturing and processing of exempted goods for sale;
 - (iv) inputs used in manufacturing and processing of taxable goods for sale;
 - (v) goods manufactured including manufacturing account;
 - (vi) goods sold;
 - (vii) stock account of inputs, consumables, packing materials, fuel, and finished products and bye-products, if any.
- (12) The following records shall be maintained by a dealer having exercised the option to pay tax under section 20:
- (a) Details of the goods purchased and sold by him; and
 - (b) Cash book, daybook, ledger, invoice/bill books and purchase vouchers;

32. Tax Invoice.— (1) A Tax Invoice must bear the printed serial number, it is to be used, for like, “ORIGINAL - BUYER’S COPY”, “DUPLICATE - TRANSPORTER’S COPY” and “TRIPLICATE - SELLER’S COPY”.

- (2) The original copy of the Tax Invoice shall bear the words “VALID FOR INPUT TAX” and the original copy shall only be valid to set up a claim of input tax credit.
- (3) The duplicate and triplicate copy of a Tax Invoice shall bear the words, “ THIS COPY DOES NOT ENTITLE THE HOLDER A TAX CREDIT ”.
- (4) A Tax Invoice shall contain a certificate/declaration as follows, namely :-
- "I/We hereby certify that my/our registration certificate under the Assam Value Added Tax Act, 2003 is in force on the date on which the sale of the goods specified in this tax invoice is made by me/us and that the transaction of sale covered by this tax invoice has been effected by me/us.
- (5) A Tax Invoice shall contain value of goods with break-up according to rate of tax applicable. A specimen of tax invoice is available in Form-46, which a dealer at his convenience, may use for this purpose.
- (6) The different copies of a Tax Invoice must be in different colours for easy identification of the original copy. The Government may, by notification, give direction as to the colour in which the original copy of the tax invoice has to be printed.
- (7) Every purchasing dealer registered under the Act, shall inform his registration number to the selling dealer.

- (8) Where the original tax invoice, issued by the registered selling dealer, is lost or destroyed, the selling dealer may, on an undertaking given by the purchasing dealer, provide a copy clearly marked as a 'duplicate' and shall furnish a copy of such undertaking alongwith his return for the tax period in which such 'duplicate' tax invoice has been issued. Such duplicate invoice shall bear the following declaration recorded in red ink and signed by the selling dealer or his declared manager, as the case may be:-

"I, hereby declare that this is the duplicate tax invoice of tax invoice No. issued on dated..... and issued to M/s having registration No.

Signature

Status "

- (9) The purchasing dealer shall apply to the Prescribed Authority for allowing his claim if input tax credit in respect of such invoice and shall attach along with such an application, a duplicate copy of the tax invoice issued by the selling dealer and the copy of indemnity bond for the amount equal to the amount of input tax claimed under such invoice.
- (10) On receipt of such application, the Prescribed Authority shall cross-check the transaction and after satisfying about the genuineness of the transaction shall allow the claim by an order passed in this regard.
- (11) The purchasing dealer shall avail the input tax credit only after receipt of the order from the Prescribed Authority.
- (12) Where a dealer registered under this Act is also registered under the Central Excise Act, 1944 (Act No. 1 of 1944) and issues an invoice for removal of goods containing the particulars as specified in section 56 and as prescribed in these rules, it shall be treated as tax invoice.

33. Retail Invoice.— A registered dealer, when not required to issue a Tax Invoice, shall issue to the purchaser a retail invoice against a sale exceeding rupees one hundred.

33A. Putting up a sign board.-A registered dealer shall put up a sign board of size not less than 12 inches x 24 inches at a conspicuous place near the cash counter displaying the following , namely,-

Dear customer,

Issue of cash memo for every sale above rupees one hundred is compulsory under the Assam Value Added Tax Act, 2003. Please insist for cash memo for every purchase above rupees one hundred.

Amendment: Rule 33A has been inserted vide Notification No. noFTX.29/2003/Pt/9 Dtd. 6th September, 2008 published in the Assam Gazette Extraordinary No.267 Dtd. 6th September, 2008.

34. Credit and Debit notes.— (1) Credit and Debit notes specified in Section 57 shall contain the following particulars:

- (a) The words "credit note" or "debit note" in a prominent place, as the case may be;
- (b) A consecutive serial number;
- (c) The date of the issue of the document;
- (d) The name, address and registration number of the selling dealer;
- (e) The name and address of the buyer, together with buyer's registration number, if registered;
- (f) Description, quantity and value of the goods (excluding tax) returned;
- (g) The amount of the tax credited or debited;
- (h) Date(s) and number(s) of relevant tax invoice(s) issued by the seller in respect of the sale of goods;
- (i) A brief explanation of the circumstances giving rise to the issuing of the debit note or credit note; and
- (j) Signature of the issuing dealer.

(2) Where a tax invoice has been issued and the amount shown as tax charged in that tax invoice exceeds the tax properly chargeable in respect of the sale, the registered dealer making the sale shall issue to the buyer a credit note indicating the circumstances and containing the particulars prescribed.

(3) Where a tax invoice has been issued and the tax properly chargeable in respect of the sale is more than the amount shown as tax charged in that invoice the registered dealer making the sale shall issue to the buyer a debit note indicating the circumstances and containing the particulars prescribed.

(4) Credit and debit notes in respect of sales or purchase return shall be issued only when the goods have been returned within a period of six months from the date of original sale.

(5) Credit and debit notes in respect of any annual discounts and any price adjustments shall be issued as and when the accounts are settled between the seller and the buyer and they are supported by proper documentary evidence.

(6) A registered dealer shall not give more than one credit note or debit note in respect of the same adjustment, and may provide a duplicate, where the original of the debit note or the credit note is lost or destroyed, with the declaration that it is a duplicate of such credit or debit note.

35. Audit of Account.— The report of auditor under sub section (1) of section 62, shall be in Form-47 and Form-48.

36. Records to be maintained by transporter under section 28.— (1) Every transporter shall in respect of goods, the sale or purchase whereof is taxable under the Act, maintain true record of such goods transported, delivered, or received for transport. The Consignment Note and Forwarding Note of the transporter shall contain all the particulars as contained in Form-49 and Form-50 respectively and the transporter at

his convenience may use such forms. The Despatch Register and Delivery Register shall invariably be maintained in Form-51 and Form-52 respectively. Such record shall be preserved by him for a period of five years.

- (2) Consignment Notes shall be serially numbered in consecutive order. The last serial number shall go up to 1,00,000 where after a fresh series of Consignment Note shall start, intimation regarding which shall be given by the transporter to the Prescribed Authority before bringing the fresh series in use. The Despatch Register and Delivery Register before use shall be got authenticated from the Prescribed Authority in whose jurisdiction the place of business of the transporter is situated.
- (3) No transporter shall transport, accept for booking or release any consignment of goods, the sale or purchase of which is taxable under the Act, unless- (a) the consignment is covered by a copy of invoice or sale bill; (b) the particulars regarding consignment intended to be booked are furnished in the forwarding notes by the consignor; (c) the person taking delivery of goods or delivering the goods for booking furnishes a letter of authority from the consignee or consignor containing his specimen signatures duly attested; and (e) the consignment note or the forwarding note in respect of consignment of goods brought from a place outside the State or intended to be booked for a place outside the State by a dealer not registered under the Act is countersigned by the Prescribed Authority or any other officer authorised by him.
- (4) The registered transporter shall submit a monthly statement of goods transported and delivered into Assam in Form-53 and monthly statement of goods transported outside Assam in Form-54 to the Prescribed Authority of his area within twenty one days of the following month.
- (5) All accounts, records, registers and documents relating to the above transactions shall at all reasonable times be open to inspection by an officer any officer appointed to assist the Commissioner.

The Prescribed Authority shall have the power to call for and examine the books of accounts, other documents and records in possession of a transporter for the purpose of verifying the correctness of the statements, submitted under this rule or for any other purpose and the transporter shall be bound to furnish the books of accounts or other documents when so called for.
- (6) Where the goods have been dispatched by a consigning dealer "to self", the transporter shall ascertain and keep record of the full name and address of the person taking delivery of the goods, the name of the dealer with his registration certificate number under the Act, if any, and if the person taking delivery is not a dealer but taking delivery for and on behalf of a dealer, the name and address of such dealer and his registration certificate number under the said Act.
- (7) The driver or the person in charge of the goods vehicle shall always carry with him a copy Consignment Note in respect of each

consignment of goods being carried. In case the goods vehicle is carrying more than five consignments in respect of different dealers, the driver or person in charge of such vehicle shall also carry a Manifesto, which shall contain all the particulars of specimen Form-55.

37. Certificate of Export.— (1) A dealer shall in support of his claim that he is not liable to pay tax under this Act in respect of any sale of such goods on the ground that the sale of those goods is a sale in the course of export of those goods out of the territory of India within the meaning of sub-section (3) of section 5 of the Central Sales Tax Act, 1956 (Central Act 74 of 1956) furnish to the Prescribed Authority at the time of assessment a Certificate of export in Form-56 duly filled and signed by the exporter along with the evidence of export of such goods.

(2) The exporter who wants to purchase goods for export out of the territory of India from a registered dealer free of tax shall obtain from the Prescribed Authority a blank form of Certificate of export in Form-56 referred to in sub-rule (1) for furnishing the same to the selling dealer:

Provided that where the exporter cannot obtain the Form specified in this rule from any Prescribed Authority on the ground that he is not liable to registration under the Act or has no place of business in the State, he may obtain the Form from such Prescribed Authority as may be specified by the Commissioner and all the provisions of the Act and rules shall apply accordingly to the said exporter.

(3) Every such exporter shall maintain in a register in Form-57 due account of every certificate of Export received from the Prescribed Authority and if any such certificate is lost or destroyed or stolen he shall report the same to the Prescribed Authority immediately and shall make appropriate entry in the remark column of the register in Form-57 and take such other steps to issue public notice of the loss, destruction or theft as the Commissioner may direct.

The register in Form-57 shall be kept in the place of business of the exporter and shall at all reasonable time be open to inspection by the Commissioner or by any of the Officers appointed under Section 3 of the Act to assist the Commissioner.

(4) The Certificate in form-56 referred to in sub-rule (1) shall be issued in triplicate. Two copies duly filled in and signed by the purchasing exporter shall be furnished to the selling dealer and the other one retained by the purchasing exporter.

(5) One of the two copies of the certificate furnished to the selling dealer shall be submitted by the selling dealer as specified in sub-rule (1).

(6) Unused certificates remaining in stock with an exporter on the termination or cancellation or fulfilment of his agreement of export shall be surrendered to the Prescribed Authority immediately thereafter.

(7) No exporter to whom a certificate of export is issued by the Prescribed Authority shall transfer the same to another person except for the purpose of sub-rule (1).

(8) A certificate in respect of which a report has been received by the Prescribed Authority under sub-rule (3), shall not be valid for the

purpose of sub-rule (1).

- (9) The Commissioner shall from time to time publish in the Official Gazette particulars of the certificate in respect of which report is received under sub-rule (3).
- (10) The Commissioner may, by notification, declare the Certificate of export of a particular series, design or colour shall be deemed obsolete and invalid with effect from such date as may be specified in the notification.
- (11) When a notification declaring forms of a particular series, design or colour obsolete and invalid is published under sub-rule (11), every exporter shall, on or before the date with effect from which the certificates are so declared obsolete and invalid, surrender to the Prescribed Authority or unused certificates of that series, design or colour which may be in his possession and obtain in exchange such new certificates as may be substituted for the certificates declared obsolete and invalid:

Provided that new certificates shall not be issued to exporter until he has rendered account of the old certificate lying with him and returned the balance, if any, in his hand to the Prescribed Authority.