

Notifications under Value Added Tax Act.

1. The Government of A.P. Issued a Notification vide G.O.Ms.No. 502 Revenue (CT-II) dated 1st May, 2006 as per which 179 industrial input items were included in Schedule IV to attract 4% w.e.f. 1st May, 2006. The Notification may be downloaded from www.apcommercialtaxes.gov.in

2. Entry Tax Notifications :

(G.O.Ms.No. 405, Revenue (Ct-II) Dated 31st March, 2006. consisting of 3 notifications) (Published in FAPCCI Weekly Journal dt. 30-5-2006).

Notification 1:

Ductile Iron Pipes included under Entry Tax net at 4% w.e.f 1-4-2006.

Notification 2:

Certain modifications to the description of goods to the G.O.Ms.No. 955 Revenue dated 11-5-2005.

Notification 3:

Changes in rates of tax.

For further details please contact : Mrs. N.V.S. Lakshmi, Asst Secretary, Ph : 23393428,23393658, Extn : 34.

Minimum Wages Act, 1948 - Consumer Price Index Numbers as on 1.4.2006 applicable to scheduled employments.

The Commissioner of Labour, Andhra Pradesh and Competent Authority under Minimum Wages Act, 1948 vide Notification No. J2/3695/2006 has declared the average Consumer Price Index points as 525 in various scheduled employments which will be effective from 1st April, 2006 to 30th September, 2006 and 516 in respect of Tobacco (Including Beedi Making Manufactory) applicable from 1-4-2006 to 31-3-2007.

The notification is published in A.P. Gazette No.182 dated 1st April, 2006.

Notifications under Direct Taxes Committee

The data structure for preparation of returns of tax deducted at source from “Salaries” in Form No: 24Q, has been modified by notification no: S.O. 704 (E) dated 12th May, 2006 is available from the website www.incometaxindia.gov.in

Form 16 which is the certificate issued by employers, under Section 203 of the Income Tax Act, for TDS on salaries has been revised. The form can be downloaded from the above website.

The CBDT has notified through S.O. 358(E).- amended rule 31 AC and introduced 31ACA and also amended form 26QA and introduced Form 26QAA for the quarterly return to be furnished under is also available from the above website.