ANNEXURE II

Instruction for filling the statement:

- 1. The statement has to be submitted within one month from 1st April, 2005.
- 2. The statement has to be furnished by a registered dealer wishing to claim credit under section
- 3. The goods on which credit is being claimed should be physically held by the dealer on 1st April, 2005.
- 4. The goods on which credit is being claimed should have been purchased on or after 1st April, 2004 from a dealer registered under Goa Sales Tax Act, 1964 and the dealer should have in his possession the invoices.
- 5. The goods in the stock should have borne tax at first point of sale under Goa Sales Tax Act, 1964.
- 6. The tax credit on the stock cannot be claimed:
 - for finished goods manufactured out of tax paid raw material or capital goods;
- 7. The dealer should claim the entire amount of credit to which he is entitled in a single statement.

How Much Transitional Stock Credit Can You Claim?

If you hold sale invoices for the opening stock, issued by a person who was registered under the Goa Sales Tax Act, 1964 and which separately indicates the amount of GST paid on the goods then you may claim a credit of the amount of tax disclosed on the sale invoices. However if the rate of tax on same goods under the Goa Value Added Tax Act is lower than the Goa Sales Tax Act, then such lower rate will be applicable.

But if the GST amount has not been separately indicted on the sale invoice, you will only be entitled to a notional credit calculated on the value of stock exclusive of tax by reducing the same by ten percent and then applying the following formula and calculating the tax at the rate under Goa Sales Tax Act or Goa Value Added Tax Act whichever in lower.

$$A = \frac{B \times 100}{100 + R}$$

Where A = Value of stock exclusive of tax

B = Value of stock inclusive of tax (less 10%)

R = Rate of tax under the Goa Sales Tax Act.

Stock details/2/ac*

Office of the Commissioner of Commercial Taxes Government of Goa.

FORMAT FOR STOCK DETAILS

(See Rule 8 of the Goa Value Added Tax Rules, 2005)

Statement of Tax paid Stock in hand on April 1, 2005.

1. Registration No. (TIN)																	
2. Full Name of Dealer an address	d _																
address																	
3. Total Value of the trading stock, raw material	De	escrip	tion*	:		Value (Rs.)					Input tax credit admissible						
and Packaging material held as on 1st April, 2005.	(i) Tradii (ii) Raw																
	(iii) Pack																
(*Please complete Annexi	ure 1)			To	ıaı												
4. Tax Credit claimed	(tota	l of ta	ıx bo	orne	froi	m (3) at	ove	e)	Rs	S.						
5. Verification I/We																	
Signature of Authorised Signatory Full Name Designation																	
		_			ı								ı				
Place																	
Date Day Month Year																	

Stock details/2/ac*

Office of the Commissioner of Commercial Taxes Government of Goa.

ANNEXURE I

- (i) Details of Trading Stock as on $\mathbf{1}^{st}$ April, 2005 and tax borne thereon. (See instruction at Annexure II)
 - (a) In case where tax is separately shown in purchase invoices:

Sr.	Date of	Invoice	Supplier's Name	Supplier's	Value (Rs.)	Tax Borne	Tax
No.	purchase	No.		Registration		(Rs.)	calculated
				No.			at lower
							rate* (Rs.)
1	2	3	4	5	6	7	8
				Total			

^{*} Carry total of Column 8 to main form to (3)(i).

(b) In case where purchase price is shown inclusive of tax:

Sr. No.	Date of	Invoice	Supplier's	Supplier's	Value	90% of	Purchase	Tax
	purchase	No.	Name	Registration	(Rs.)	Value	value	calculated
				No.		(Rs.)	exclusive	at lower
							of tax	rate*
							based on	(Rs.)
							formula	
							(Rs.)	
1	2	3	4	5	6	7	8	9

^{*} Carry total of Column 9 to main form to (3)(i).

(ii) Details of Raw Material as on 1^{st} April, 2005 and tax borne thereon. (See instruction at Annexure II)

(a) In case where tax is separately shown in purchase invoices:

Sr.	Date of	Invoice	Supplier's Name	Supplier's	Value (Rs.)	Tax Borne	Tax
No.	purchase	No.		Registration		(Rs.)	calculated
	_			No.			at lower
							rate* (Rs.)
1	2	3	4	5	6	7	8
				Total			

^{*} Carry total of Column 8 to main form to (3)(ii).

(b) In case where purchase price is shown inclusive of tax:

Sr. No.	Date of	Invoice	Supplier's	Supplier's	Value	90% of	Purchase	Tax
	purchase	No.	Name	Registration	(Rs.)	Value	value	calculated
				No.		(Rs.)	exclusive	at lower
							of tax	rate*
							based on	(Rs.)
							formula	
							(Rs.)	
1	2	3	4	5	6	7	8	9

^{*} Carry total of Column 9 to main form to (3)(ii)

(iiii) Details of Packaging Material as on 1^{st} April, 2005 and tax borne thereon. (See instruction at Annexure II)

(a) In case where tax is separately shown in purchase invoices:

Sr.	Date of	Invoice	Supplier's Name	Supplier's	Value (Rs.)	Tax Borne	Tax
No.	purchase	No.		Registration		(Rs.)	calculated
	_			No.			at lower
							rate* (Rs.)
1	2	3	4	5	6	7	8
				Total			

^{*} Carry total of Column 8 to main form to (3)(iii).

(b) In case where purchase price is shown inclusive of tax:

Sr. No.	Date of	Invoice	Supplier's	Supplier's	Value	90% of	Purchase	Tax
	purchase	No.	Name	Registration	(Rs.)	Value	value	calculated
				No.		(Rs.)	exclusive	at lower
							of tax	rate*
							based on	(Rs.)
							formula	
							(Rs.)	
1	2	3	4	5	6	7	8	9

^{*} Carry total of Column 9 to main form to (3)(iii).

iv. Verification I/We information given hereinabove is true nothing has been concealed therefrom.	hereby solemnly affirm and declare that the and correct to the best of my/our knowledge and belief and
Signature of Authorised Signatory	
Full Name	
Designation	
Place	
Date Day Month Ye	ear

Stock details/2/ac*