

# Amnesty Scheme

For the period commencing after 1st April 2005 and ending on or before 30th June 2017

## One Time Payment Option

For the period commencing after 1st April 2005 and ending on or before 30th June 2017

Sr no	Amount	Amount to be paid	Amount Waiver
1	Undisputed Tax	100%	0%
2	Disputed Tax	50%	50%
3	Interest payable	15%	85%
4	Penalty Payable	5%	95%
5	Post Assessment Interest or penalty	0%	100%
6	Late fees payable in respect of return	5%	95%
OR			
7	Liability as per Statutory Order(If order is below Rs 10 lakh)	20%	80%

## Installment Option

For the period commencing after 1st April 2005 and ending on or before 30th June 2017

Sr no	Amount	Amount to be paid	Amount Waiver
1	Undisputed Tax	100%	0%
2	Disputed Tax	56%	44%
3	Interest payable	15%	85%
4	Penalty Payable	5%	95%
5	Post Assessment Interest or penalty	0%	100%
6	Late fees payable in respect of return	5%	95%
OR			
7	Liability as per Statutory Order(If order is below Rs 10 lakh)	Not Applicable	

CA Ishwar Ram  
Yadav

K Y M & Associates

Kymassociates.com

ishwar@kymassociates  
.com

**Important Point to Note:**

1. As per section 2(g) “disputed tax” means the tax other than un-disputed tax as defined in clause (q)
2. As per Section 2(q) “un-disputed tax” means,-
  - (i) the taxes collected separately under the Relevant Act ; or
  - (ii) the taxes shown payable in the return or the revised return under the Relevant Act; or
  - (iii) an amount claimed by the dealer as deductions as per rule 57 of the Value Added Tax Rules or similar rules under other Relevant Act ; or
  - (iv) an amount forfeited under the statutory order or excess tax collection shown in the return, revised return or Audit report, as the case may be, submitted under the Relevant Act ; or
  - (v) any amount of tax determined and recommended to be payable by the auditor, in the audit report submitted as per section 61 of the Value Added Tax Act, and accepted by the assessee, either wholly or partly ; or
  - (vi) the tax deducted at source (TDS) by the employer under the Value Added Tax Act ; or
  - (vii) the tax collection made under section 31A of the Value Added Tax Act ;
  - (viii) the tax payable by the enrollment certificate holder under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975 ;
  - (ix) the tax deducted by the employer under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975 ;
  - (x) the amount of disallowed set-off under rules 52A or 52B of the Value Added Tax Rules, which is eligible to be claimed in the subsequent period;
3. If part payment is made same will be adjusted against tax, interest & penalty, only remaining amount outstanding as on 1<sup>st</sup> April 2022 or any demand raised during 1<sup>st</sup> April to 30<sup>th</sup> Sep 2022 for specified period will be considered for settlement.
4. Any statutory order of Rs 10,000/- or less will be waived along with interest.
5. Applicant has to opt for One time Payment option provided that if arrears excess Rs 50 lakh then applicant may opt for installment option.
6. For one time payment option application to be made from 1<sup>st</sup> April to 14<sup>th</sup> October 2022 and payment shall be made from 1<sup>st</sup> April to 30<sup>th</sup> Sep 2022. (amount paid before 1<sup>st</sup> April will not be considered for amnesty.)
7. For installment option 1<sup>st</sup> installment of 25% shall be paid before 30<sup>th</sup> sep 2022 and balance amount in 3 equal quarterly installment from date of application.
8. For opting this scheme appeals shall be withdrawn fully and unconditionally.