

**MEGHALAYA ACT NO. 7 OF 2008**

(As passed by the Meghalaya Legislative Assembly)

Received the assent of the Governor on 1<sup>st</sup> December, 2008.

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**MEGHALAYA VALUE ADDED TAX (AMENDMENT) ACT, 2008**

An  
Act

further to amend the Meghalaya Value Added Tax Act, 2003

Be it enacted by the Legislature of the State of Meghalaya on the Fifty-ninth Year of the Republic of India as follows :-

- Short title and commencement** 1. (1) This Act may be called the Meghalaya Value Added Tax (Amendment) Act, 2008.  
(2) It shall come into force at once.
- Amendment of Section 11.** 2. In the Meghalaya Value Added Tax Act, 2003(hereinafter referred to as in principal Act) (Act No. 2 of 2005), in Section 11, after sub-section 9 (c), the following new sub-section (10) shall be inserted, namely, -  
  
“(10) The Government may, by notification in the Official Gazette, specify any goods in respect of which Input Tax Credit shall not be allowed in part or in full or specify the class of dealer who shall not be entitled to input credit in part or in full.”
- Amendment of Section 17.** 3. In Section 17 of the principal Act, after sub-section (4), the following new sub-section (4A) shall be inserted, - namely, -  
(4A) “Notwithstanding anything contained in this Act, the Government may, by notification publish in the Official Gazette and subject to such conditions and restrictions, if any, as may be specified therein, permit any dealer liable to pay tax on sales effected by way of transfer of property in goods (whether as goods or in some other form) involved in the execution of a works contract, to pay at his option, in lieu of the amount of tax payable by him under this Act, an amount by way of composition at the rate specified in the said notification but not exceeding four per centum of the total contract value of the works contract.”
- Amendment of Section 40.** 4. In Section 40 of the principal Act, in sub-section (1), for the words “simple interest at the rate of two per centum per month from the first day of the month next,” the words “simple interest at the rate of two per centum per month from the first day of the quarter next”, shall be substituted.
- Amendment of Section 86.** 5. In Section 86 of the principal Act sub-section (3) and before the explanation, the following new proviso shall be inserted, namely, -  
  
“Provided that where such dealer is required under any other law to get his accounts audited, it shall be deemed to be sufficient compliance if he gets his accounts audited under such law and furnishes an audit report as required under such law and a further report in the form prescribed under this Section within the time specified under sub-section (2)”
- Amendment of Section 106.** 6. In Section 106 of the principal Act, the words “Notwithstanding anything contained in any other provisions of this Act:-” appearing in the first line shall be omitted.

  
( L. M. Sangma )  
Additional Secretary  
Govt. of Meghalaya  
Law Department.