

# ▶ VAT REFUND STATUS

Of gems & Jewellery Trade Members  
As per Maharashtra Sales Tax Department

**GJEPC ▶ ▶ 9/7/2011**

## **2005-06, 2006-07 & 2007-08:**

- ❖ Manual returns submission phase
- ❖ Audit going on through inspectors & targeted to be completed by October 2011
- ❖ After that refunds will be disbursed by Sales Tax (ST) authorities

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## **2008-09 & 2009 -10:**

- ❖ All members who have submitted Annual Returns by computerized FORM 704
- ❖ Need to submit claim for VAT refund by form 501 to Sales Tax Department
- ❖ Members should have got either the refunds or letter from Sales Tax Department with clarification
- ❖ If member has not received either of the above two they should contact the Council immediately with details for follow up

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## **2010-11:**

- ❖ Exporters have to get registered under Part D 'Special Refunds Scheme for Exporters' under Circular 22T of 2010 of Sales Tax Department.
- ❖ Application for refund claim needed to be made as per returns periodicity
- ❖ Full Refunds Audit will be done after the Audit report in Form 704 is filed. Part Refunds till 90% will be granted based on partial refund audits, usually done quarterly.

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For any VAT related queries for above, please contact at 022 – 26544607/608/ 609 or send us an email at [ravikant@gjepcindia.com](mailto:ravikant@gjepcindia.com)/[sunil@gjepcindia.com](mailto:sunil@gjepcindia.com)