

# **The Punjab Value Added Tax (Fourth Amendment) Act, 2011**

PUNJAB

India

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### **Act 27 of 2011**

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The Punjab Value Added Tax (Fourth Amendment) Act, 2011 Punjab Act No. 27 of 2011 [Dated 28th July, 2015] G.S.R. 595(E). - In exercise of the powers conferred by section 87 of the Punjab Reorganization Act, 1966 (31 of 1966), the Central Government hereby extends to the Union territory of Chandigarh, the Punjab Value Added Tax (Fourth Amendment) Act, 2011, (Punjab Act No.27 of 2011), as in force in the State of Punjab on the date of publication of this notification, subject to the following modifications, namely:- Modifications

**1. In sub-section (1) of Section 1, after the words, brackets and figures "the Punjab Value Added Tax (Fourth Amendment) Act, 2011", the words "as extended to the Union territory of Chandigarh" shall be inserted.**

**2. Section 3 shall be omitted.**

**1. Short title and commencement.**

(1) This Act may be called the Punjab Value Added Tax Fourth Amendment) Act, 2011. (2) It shall come into force at once.

**2. Amendment of section 17 of Punjab Act 8 of 2005.**

- In the Punjab Value Added Tax Act, 2005 (hereinafter referred to as the principal Act), the existing provision of section 17 shall be numbered as sub-section (1) thereof and after sub-section (1) as so renumbered, the following sub-sections shall be inserted, namely:- "(2) Where any taxable goods are sold to a unit within the Special Economic Zone or to a developer or where any inter-unit transaction of goods within the Special Economic Zone is made, such sales shall be zero-rated. On such sale, no output tax is payable by any person: Provided that a taxable person making zero-rated

sale shall be eligible for input tax credit in relation to such sale: Provided further that the sale made to aforesaid unit or to a developer or an inter-unit transaction shall be zero-rated subject to production of certificate in such form as may be prescribed. (3) Where any unit referred to in sub-section (2) makes sales directly to a customer, the provisions of zero-rated sales specified in sub-section (2) shall not be applicable. Explanation. - (i) The expressions "unit" and "Special Economic Zone" shall have the same meaning as has been assigned to these expressions in the Punjab Special Economic Zone Act, 2009 (Punjab Act No. 17 of 2009); (ii) "developer" means a person or a body of persons, including a company, a firm or a Government undertaking, which establishes, constructs, installs, operates, maintains or manages a part or whole of the infrastructure and other amenities in the Special Economic Zone."

### **3. Amendment of section 27 of Punjab Act 8 of 2005.**

- In the principal Act, in section 27, for the words "four per cent", wherever occurring the words "five per cent" shall be substituted.