

# The Punjab Forward Contracts Tax Rules, 1951

PUNJAB

India

## The Punjab Forward Contracts Tax Rules, 1951

### Rule THE-PUNJAB-FORWARD-CONTRACTS-TAX-RULES-1951 of 1951

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The Punjab Forward Contracts Tax Rules, 1951Published vide Punjab Government Notification No. 4289-E&T51/2796 dated 22.6.1951.Preliminary

#### 1.

(1)These rules, may be called the Punjab Forward Contracts Tax Rules, 1951.

#### 2. They shall come into force on the 1st July, 1951.

Definitions

#### 2.

In these rules, unless there is anything repugnant in the subject or context:-(a)"agent" means a person authorised by a dealer in writing to appear on his behalf before an Assessing Authority, a Deputy Excise and Taxation Commissioner; or the Commissioner, or any other officer appointed by the State Government to assist the Commissioner under section 3(1) of the Act, being-(i)a relative of the dealer, or(ii)a person regularly employed by the dealer, or(iii)a Barrister-at-Law Solicitor or any other person entitled to plead in any Court of Law in the Indian Union, or(iv)a person, who has been enrolled as a registered accountant in the Registers of Accountants maintained by the Central Government under the Auditor's Certificates Rules, 1932 or who holds a restricted certificate under the Restricted Certificates Rules, 1932, or has passed any Accountancy examination recognised in this behalf by the State Government or is bona fide Income Tax practitioner;(b)"appropriate Assessing Authority" in respect of any particular dealer means the Excise and Taxation Officer or the Assistant Excise and Taxation Officer, within whose jurisdiction the dealer's place of business is situated;(c)"appropriate Government treasury" means a treasury or sub-treasury of Government or a branch of the Imperial Bank of India situated in the district in which the dealer concerned has his

place of business;(d)"Assistant Excise and Taxation Officer" means the person appointed by that designation by the State Government under section 3 of the Act to assist the Commissioner;(e)"Collector" means the Collector of the district within which a dealer has his place of business;(f)"Deputy Excise and Taxation Commissioner" means the person appointed by that designation by the State Government under sections (sic) of the Act to assist the Commissioner;(g)"Excise and Taxation Officer" means a person appointed by that designation by the State Government under section 3 of the Act to assist the Commissioner;(h)"form" means a form appended to these rules;(i)"Inspector" means a Taxation Inspector of a Taxation Sub-Inspector;(j)"month" means a calendar month;(k)"place of business" means any place, where a dealer conducts business in Forward Contracts or keeps his account in respect of them;(l)"return-period" means the period, for which returns are prescribed to be furnished by a registered dealer;(m)"section" means a section of the Act;(n)"the Act" means the Punjab Forward Contracts Tax Act, 1951;(o)"turnover" means the aggregate of the sales, which are completed during the return-period.

### 3.

(a)The application for registration under section 6 shall be made to the appropriate Assessing Authority in form F.C.I. It shall be signed by the proprietor of the business or in the case of a firm by a partner or director of in the firm, or, in the case of a Hindu Joint Family business, by the Manager or Karta of the Hindu Joint Family or, in the case of a company incorporated under the [Indian Companies Act, 1913] [Now the Companies Act, 1956, vide section 644 thereof.], or under any other law, by the principal officer managing the business.(b)An application referred to in sub-rule (a) shall be accompanied by a deposit receipt of five rupee in the appropriate Government treasury.

### 4.

(1)When the appropriate Assessing Authority, after making such enquiry as he may think necessary, is satisfied that the applicant has deposited the registration fee in the appropriate Government treasury and that the application is in order, he shall register the dealer and issue a certificate of registration in Form F.C.II.(2)Any registered dealer may obtain from the appropriate Assessing Authority, on deposit of a fee of one rupee in the appropriate Government treasury, a duplicate copy of any registration certificate, which has been issued to him and which may have been lost, destroyed or defaced.(3)The certificate shall be displayed prominently at the place of business of the registered dealer.(4)Any change in the partnership of the business shall be notified to the appropriate Assessing Authority by the registered dealer within 14 days of the change.(5)The name of every dealer registered under this rule shall be entered in a register in Form F.C. II. in the first instance. At the end of each year the entries contained in this register shall be arranged alphabetically in a register in Form F.C. IV.

### 5.

When a registered dealer makes any report, as required under section 13, he shall, within 14 days of the contingency arising, send his registration certificate to the Commissioner, together with the

requisite information. On receipt of this information, the Commissioner may amend, replace or cancel the registration certificate, as the case may be. Returns of Turnover

## **6.**

(1) Every registered dealer shall furnish a monthly return in form F.C. V. showing his turnover during the return period, within 7 days from the close of the month to which the return pertains. (2) All returns shall be signed by the registered dealer or his agent and they shall be sent to the appropriate Assessing Authority, together with the treasury or bank receipt in proof of payment of the tax due. Assessment of Tax and Imposition of Penalty

## **7.**

(1) Every order of assessment shall be recorded in writing and, where the Assessing Authority determines the turnover of a dealer at a figure different from that shown in the return submitted under the provisions of these rules, the order shall state briefly the reasons thereof, but a failure to state reasons that affect the validity of an assessment order. (2) When it appears to the appropriate Assessing Authority to be necessary to make an assessment under Section 8 in respect of a dealer, he shall serve a notice in form F.C. IX. (a) calling upon him to produce his books of accounts and other documents which such authority wishes to examine, together with any objections which the dealer may wish to prefer, and any evidence, which he may wish to produce in support thereof; and (b) starting the period in respect of which the assessment is proposed and he shall fix a date, ordinarily not less than 7 days after the date of the service of the notice, for producing such accounts and documents and for considering any objection which the dealer may prefer.

## **8.**

The Assessing Authority may depute an Inspector, who has been authorised in writing in this behalf, to hear the dealer's objection and to record any evidence brought in support thereof.

## **9.**

Every Assessing Authority shall maintain a register in form F.C. X, in which he shall enter the details of each case instituted under rule 7.

## **10.**

A dealer who has been served with a notice under rule 7(2) may prefer an objection in writing personally or through an agent. No fee shall be payable in respect of any such objection.

## **11.**

After considering any objection made by the dealer and any evidence produced in support thereof, the Assessing Authority, after giving the dealer an opportunity of being heard, shall assess the amount of tax (if any) and impose the penalty (if any) to be paid by the dealer. Payment of Tax and other dues

## **12.**

(1) A dealer and his partner or partners shall be jointly and severally responsible for payment of the tax, penalty, or any other amount due under the Act or these rules. (2) Every dealer liable to pay tax under the Act shall pay the tax monthly unless directed otherwise by the appropriate Assessing Authority.

## **13.**

(1) Any amount, payable by a dealer in respect of tax, penalty, composition money, registration fee or any other fee, shall be paid into the appropriate government treasury. No payment of any such amount shall be accepted at the District Excise and Taxation Office except by crossed cheques in favour of the appropriate Assessing Authority at places, where the treasury business is conducted by the Imperial Bank of India, due regard being had to the provisions of Note 4 under rule 2.5 of the Subsidiary Treasury Rules. (2) Every such payment shall be accompanied by a Challan in form VI. Challan forms shall be obtainable free of charge at the District Excise and Taxation Offices. (3) Challans shall be filled up in quadruplicate. One copy of the challan shall be retained by the treasury, one copy shall be sent by the Treasury Officer to the District Excise and Taxation Office and the other two copies shall be returned to the dealer, duly signed, in proof of payment.

## **14.**

(1) The appropriate Assessing Authority may, on application made in this behalf permit a "Chamber" or association, registered under section 6 of the Act, to deposit the tax due in respect of transactions entered into with or through such chamber or association, as the case may be. (2) Whenever a chamber or association is so permitted, it shall be entitled to collect the tax from the dealer so liable, and upon the collection thereof the dealer concerned shall not be liable to pay tax in respect of such transactions, although he will be required to submit a return in Form F.C. V.

## **15.**

The appropriate Assessing Authority shall maintain a daily Demand and Collection Register in form F.C. VII, in which he shall record the receipt of every challan produced in proof of payment of tax by the dealer in his jurisdiction.

**16.**

The appropriate Assessing Authority shall maintain a Demand and Collection Register in form F.C. VIII, showing the payment of tax, penalty, composition money and other fees by the dealers in his jurisdiction.

**17.**

Every Treasury Officer shall send to the District Excise and Taxation Office concerned, within the first week of each month, a statement of the amounts credited into the treasury under the Act and these rules during the proceeding month.

**18.**

(1) If any sum is payable by a dealer under rule 11, the appropriate Assessing Authority shall serve a notice in form F.C. XI upon him, specifying the date, not less than thirty days after the service of the notice, on or before which payment shall be made, and he shall also fix a date, on or before which the dealer shall furnish the receipt challan in proof of such payment. (2) When the challan is produced, the appropriate Assessing Authority shall make the necessary entry in the personal file of the dealer.

**19.**

\* \*

**20.**

See Punjab Government Notification No. 6225-E&T-55/4036, dated 3.12.1955. Refund of excess tax paid

**21.**

An application from a dealer for refund of excess tax paid shall be made to the appropriate Assessing Authority and it shall clearly and briefly specify the grounds on which the refund is claimed.

**22.**

When the Assessing Authority is satisfied that a refund is due, he shall, except as provided in rule 23, record an order sanctioning the refund and communicate the order to applicant.

**23.**

The appropriate Assessing Authority shall, if the amount to be refunded exceeds five hundred rupees, submit the application, with his opinion thereon to, the Deputy Excise and Taxation Commissioner concerned for order.

**24.**

When an order for a refund has been passed under rule 22 or rule 23, the appropriate Assessing Authority shall, if the dealer desires payment in cash, issue a refund voucher, and shall make it over to the dealer for encashment at the appropriate Government treasury.

**25.**

If the dealer desires payment by adjustment against any amount subsequently payable by him, the appropriate Assessing Authority shall issue a Refund Adjustment order in Form F.C. XII, authorising the dealer to deduct the sum to be refunded from the amount payable in respect of the return-period following sanction of the refund.

**26.**

In support of a claim for deduction according to rule 25 a dealer shall attach the Refund Adjustment order to the next return in form F.C. V. to be furnished by him.

**27.**

After allowing such deduction, the appropriate Assessing Authority shall cause the Refund Adjustment order to be cancelled.

**28.**

The appropriate Assessing Authority shall enter in a register in from F.C. XIII particulars of applications for refund and of the orders passed thereon. Information to be furnished regarding death of a dealer

**29.**

When any registered dealer dies, his legal representative shall inform the appropriate Assessing Authority within one month from the death of the dealer. Appeal and Revision

**30.**

An appeal against an order of assessment passed by an Assessing Authority shall lie to the Deputy Excise and Taxation Commissioner concerned (hereafter referred to as the appellate authority).

**31.**

A memorandum of appeal shall be presented to the appellate authority by the appellant, or his agent, or it may be sent to the appellate authority by registered post.

**32.**

(1)The memorandum of appeal shall be written on the standard water-marked judicial paper and it shall contain the following particulars:-  
(a)Date of the order appealed against;  
(b)Name and designation of the officer who passed the order;  
(c)Grounds of appeal briefly but clearly set out.  
(2)It shall be accompanied by a certified copy of the order appealed against.  
(3)It shall be endorsed by the appellant or his agent as follows:  
(a)that the amount of tax assessed and the penalty (if any) imposed has been paid; and  
(b)that, to the best of his knowledge and belief, the facts set out in the memorandum are true.  
(4)It shall be signed by the appellant or his agent and shall be accompanied by the fee prescribed in rule 39.

**33.**

(a)The appeal may be summarily rejected if the appellant fails to comply with any of the requirement of rule 32.  
(b)If the appellate authority does not reject the appeal summarily, he shall fix a date for hearing the appellant or his agent.

**34.**

The provisions of rules 32 and 33 shall apply mutatis muandis to every application for revision; provided that the provisions of sub-clause (a) of clause (3) of rule 32 shall not apply to an application for revision of any order other than an order of assessment made under section 8 of the Act.  
Reassessment of tax and rectification of clerical or arithmetical mistakes

**35.**

If, in consequence of definite information which has come into his possession, the appropriate Assessing Authority discovers that the turnover of a dealer has been under- assessed or has escaped assessment in any year, the appropriate Assessing Authority may, at any time within a period of two years following the close of the year for which the turnover is proposed to be reassessed, send a notice to the dealer in from F.C. XIV and, after hearing him and making such enquiry as authority consider necessary, may proceed to reassess the tax payable on the turnover which has been under-assessed or has escaped assessment.

### **36.**

(1)An assessing, appellate or revising authority may, at any time within one year from the date of any order passed by him, rectify any arithmetical mistake apparent from the record:Provided that no such rectification, which has the effect of enhancing the assessment, shall be made unless the authority concerned has given notice to the dealer concerned of his intention to do so and has allowed the dealer a reasonable opportunity of being heard.(2)Where such rectification has the effect of enhancing the assessment, the authority concerned shall order refund of the amount, which may be due to be dealer.(3)Where such rectification has the effect of enhancing the assessment, the appropriate Assessing Authority shall serve on the dealer a revised notice in form F.C. XV, and thereupon the provisions of the Act and these rules shall apply as if such notice had been served in the first instance.Service of notices, summonses or orders

### **37.**

(1)An Assessing Authority shall for the purposes of any enquiry under the Act or these rules, of securing the attendance and examination on oath or affirmation of person and the production of documents, have all the powers conferred on a Court by the Code of Civil Procedure, 1908.(2)An Assessing Authority may issue a summons, in form F.C. XVI for the appearance of any person or of the production of a document by him.(3)The powers conferred on an Assessing Authority by sub-rules (1) and (2) may also be exercised by an appellate or revising authority:-

### **38.**

Service of any notice, summons o[r] order under the Act or these rules may be effected in any of the following ways, namely:-(a)by sending it to the person concerned under a certificate of positing; or(b)by giving or tendering it to the person concerned or his manager or agent, if any; or(c)if the person concerned or his manager or agent, if any, cannot be found by leaving it at the last known place of business, or residence of the person concerned or by giving or tendering it to some adult male member of his family : or(d)if none of the methods aforesaid is practicable, by affixing it in some conspicuous place at the last known place of business of the person concerned.Fees

### **39.**

The following fees shall be payable in the Court-fee stamps:(i)On the memorandum of appeal .. Rs. 2(ii)On an application for revision .. Rs. 5(iii)On any other application or petition for relief to any authority under the Act or the rules (except applications for extension of time or adjournment) .... Re. 1

### **40. [ [Punjab Government Notification No. 4239-E&T-51/2796, dated 22.6.1951.]**



(1) In the case of every dealer, who is required to do any act under the provisions of the Act or these rules, the appropriate Assessing Authority shall prepare separately two files, namely, the personal file and the confidential file. (2) The dealer concerned or his agent, on making to the appropriate Assessing Authority a written application stamped with a court fee of the value of two rupees, may inspect the record of his personal file or any entries relating to himself in any register maintained under the rules. A separate application shall be made for the inspection of each record or register. (3) The court fee of two rupees paid on the application shall cover the first hour of inspection only. For each subsequent hour or part of an hour, an additional court-fee stamp of one rupee must be supplied by way of payment before hand. No fresh application shall be demanded for the continuation of an incomplete inspection on the next working day. (4) If the document to be inspected relates to any previous years, a search fee in the form of court fee stamp of the value of one rupee per application shall be charged. (5) A person entitled under sub-rule (2) to the inspection of any document shall be granted a copy thereof on his making in this behalf an application bearing a court fee stamp of the value of:-(a) eight annas for every entry in a register. (b) one rupee for every notice or summons issued by an Assessing Authority. (c) two rupees for every return or statement recorded in any enquiry held under these rules, or order on an objection or of assessment of tax or for any other document of which copy is permissible under these rules. (d) four annas for every adverse order of assessment of tax, and (e) two rupees for every other order of assessment. (6) If the document of which a copy is to be granted under sub-rule (5) relates to any previous year, a search fee in the form of a court fee stamp of the value of rupee one per application shall be charged. (7) A copy to be granted under sub-rule (5) shall be prepared in the office of the appropriate Assessing Authority. (8) The provisions of sub-rules (2) to (7) shall apply mutatis mutandis to inspection of records of the offices of the appellate authorities and grant of copies thereof.] Superintendence and control of the Administration under Act

#### 41.

(1) Subject to the control of Government and unless Government shall be notification otherwise direct, the Commissioner shall superintend the administration and the collection of the tax liable under the Act. (2) Subject as aforesaid and to the control of the Commissioner and unless Government shall by notification otherwise direct, the Deputy Excise and Taxation Commissioner of the Circle shall control all other officers empowered under the Act in his Circle. (3) The Excise and Taxation Officer, or the Assistant Excise and Taxation Officer, holding charge of a district, is charged with the duty of carrying out the provisions of the Act and the rules made thereunder subject to the control and directions of the Commissioner and the Deputy Excise and Taxation Commissioner and the orders of the Government. Relaxation of the provisions of the rules in certain cases

#### 42.

Government may relax the provisions of any of these rules in any case where the circumstances render it necessary in the interest of justice and equity: Provided that such relaxation does not place any person affected thereby in a position of disadvantage compared with that which he would have occupied if the rule had been applied without the relaxation. Delegation of routine duties

**43.**

An Assessing authority may, by an order in writing authorise generally in any particular case any person subordinate to and working under his authority to exercise the powers conferred upon such authority under these rules, to prepare and sign receipts, notices, challans and other documents and register, required to be drawn up, maintained or issued under the Act or these rules. Power to extend time

**44.**

Where in these rules a period is prescribed for doing a certain act the appropriate Assessing Authority may for special reason to be recorded in writing extend that period from time to time. Authority to withdraw prosecution

**45.**

An appellate authority or revising authority may, on its own motion or on an application in that behalf, withdraw a complaint filed by an Assessing Authority. Business owned by a person under disability

**46.**

A trustee, a guardian or manager (whether appointed by a Court or otherwise), or the Court of Wards, carrying on a business on behalf of an owners, who is under disability, shall be liable to perform all obligations imposed by the Act and these rules in respect of such business to the same extent as the owner would have been liable if he had not been under disability and had been carrying on the business himself. Business forming part of estate under the control of a Court

**47.**

The Administrator-General, the Official Trustee, an executor or Administrator under the Indian Succession Act, 1925, or any Receiver, carrying on any business forming part of an estate placed under his control by order of a Court, shall be liable to perform all obligations imposed by the Act and these rules in respect of such business to the same extent as if he were the owner of the business and shall also be liable to pay tax assessed or penalty imposed thereon for the period during which he remained in control thereof. Penalties

**48.**

Whoever commits a breach of any provision of these rules shall be punishable, on conviction by a Magistrate of the first class, with a fine, which may extend to five hundred rupees, and in the case of a continuing breach, with a daily fine, which may extend to twenty-five rupees. FORM F.C.  
Application for registration under section 6 of the Punjab Forward Contracts Tax Act, 1951 (See

Rule 31 of the Punjab Forward Contracts Tax Rules, 1951) TO THE ASSESSING  
 AUTHORITY, \_\_\_\_\_ DISTRICT. I-----,  
 proprietor/manager/partner/director of the business known as ----- situated at -----,  
 hereby apply on behalf of the said business for a certificate of registration under the Punjab Forward  
 Contracts Tax Act, 1951, and attach herewith a treasury/bank receipt for Rs. 5 being the registration  
 fee.

**2. The name and address of the proprietor/the names and addresses of the partners of the business/of all persons having any interest in the business, together with their age, father's name, permanent home address are as under (to be filled in if the applicant is not a company incorporated under the [Indian Companies Act 1913] [Now the Companies Act, 1956, vide section 644 thereof.], or under any other law):**

Name    Father's name    Address    Age    Home address

**3. The proprietor/or any partner of, or any other person having an interest in the business/has interest in no other business anywhere in India/has interest in the following other business in India :-**

Name of the proprietor, partner or other person	Name and particulars of the business	Addresses of places of business.
---	--------------------------------------	----------------------------------

**4. The business, in respect of which his application is made, has been registered with the Registrar of Joint Stock Companies, Punjab (if any other State, the name of the State).**

**5. The proprietor, partner or other person is/are members of the ----- (here insert the name of the Chamber of Commerce, Trade Association, or Beopar Mandal of which the dealer is a member).**

**6. The business keeps accounts in ----- script.**

**7. The annual accounts are made up for sales up to date at the end of every year.**

**8. My business in forward contracts is in respect of the following commodities :-**

-----  
-----  
-----

9. I am also not registered under the Punjab General sales Tax Act, 1948, my registration certificate being No. -----

Note - Please delete words not required. Declaration I hereby declare that the above statements are true and complete to the best of my knowledge and belief. Place ----- Date

----- Signature of dealer. ----- For Use In The Excise And Taxation Office Only Registration certificate No. ----- issued. (Signature) ----- Assessing Authority, ----- district. FORM F.C. II Certificate of Registration (See Rule 4 of the Punjab Forward Contracts Tax Rules, 1951) No.

----- District This is to certify that  
\_\_\_\_\_, whose place of business is situated \_\_\_\_\_, has been registered as a dealer under the Punjab Forward Contracts Tax Act, 1951.

## 2. The return in form F.C. V. shall be furnished by the dealer monthly.

## 3. The tax is payable monthly before furnishing the return .

(Signature) \_\_\_\_\_ Assessing Authority Date \_\_\_\_\_ Note. - (1) This registration certificate shall be displayed prominently by the dealer at his business premises, and it shall be produced for inspection on demand any person exercising authority under the Act and these rules. (2) Any change in the name of the firm should be notified within seven days and the registration certificate got amended accordingly. FORM F.C. III List of Registered Dealers See Rule 4 of the Punjab Forward Contracts Tax Rules, 1951 \_\_\_\_\_ Dated

Serial No.	Dealer's name and address	Place of business	Name of goods concerned in forward contracts	Registration certificate		Remarks
				Number	Date	
1	2	3	4	5	6	7

FORM F.C. IV. List of Registered Dealers See Rules 4 of the Punjab Forward Contracts Tax Rules, 1951

Financial Year \_\_\_\_\_ Dated

Serial No.	Dealer's name and address	Place of business	Name of goods concerned in forward contracts	Registration certificate		Remarks
				Number	Date	
1	2	3	4	5	6	7

FORM F.C. V. Form of return of turnover (See Rule 6 of the Punjab Forward Contracts Tax Rules, 1951) (1) Name of dealer ..... (2) Place of business ..... (3) Address ..... (4) Registration number ..... (5) Name of month and year to which the returns pertain ..... My direct turnover in

forward contracts during the return-period is as under :-

Name of goods	Number of units of each category of goods	Tax due	Tax deposited into treasury	Remarks
1	2	3	4	5
		Rs.	Rs.	

**2. My turnover in forward contracts during the return period effected through the following dealers, is as under:-**

Name and address of the dealer through whom business was done	No. of registration certificate of the dealer in column (1)	Amount of tax due	Name of goods concerned	No. of units of each category of goods	Amount of Tax paid to the dealer mentioned in column (1)	Amount of tax paid into the treasury	Remarks
1	2	3	4	5	6	7	8
		Rs.			Rs.	Rs.	

**3. Amount of tax paid to other dealer Rs. -----**

**4. Amount of tax deposited into the treasury Rs. -----**

**5. (For Chambers and Association only):-**

Serial No.	Name and address of the dealer	No. of Registration certificate	Amount of tax recovered from the dealer	Amount of tax deposited into treasury.
1	2	3	4	5,
			Rs.	Rs.

I hereby declare that the above statements are true and complete to the best of my knowledge and belief. Note :- Please delete the words not required. Place.....Date.....Signature of dealer. Note - Failure to submit this return within 7 days of the close of the month of which is pertains and submission of a false return are punishable under section 18 of the Act with fine which may extend to Rs. 1,000. Form FC VI DAILY COLLECTION REGISTER (See Punjab Forward Contract Rules, Rule 15)

Financial Year District \_\_\_\_\_

Date	Name and Address of the Delaer	Number of Registration Certificate	Collection on Account of	Number and Date of Tresuar Challan	Remarks					
Forward contracts Tax	Penalty	Composition Money	Registration Fee	Other fees	Total					
1	2	3	4	5	6	7	8	9	10	11
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		

FORM F.C. VIIIDemand And Collection Register(See Rule 16 of the Punjab Forward Contracts Tax Rules, 1951)

Financial Year District \_\_\_\_\_

Serial No.	Name and address of the dealer	Registration No.	Amount of												
			tax deposited voluntarily												
			April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb		
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		

Amount of tax deposited voluntarily-concl'd.	Amount of tax assessed and Penalty imposed under section 8	Net amount due (column 21 minus column 8)	No. and date treasury challan vide which paid	Initial of Assesing Authority with due	Remarks					
March	Total	Tax	Penalty	Composition Money	Other fees	Total				
15	16	17	18	19	20	21	22	23	24	25
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.			

FORM F.C. IXNotice under sections 8 and 11 of the Punjab Forward Contracts Tax Act, 1951(See Rule 7 of the Punjab Forward Contracts Tax Rules, 1951)Office of the Assessing Authority, \_\_\_\_\_ DistrictTo \_\_\_\_\_

--(a)You, a dealer registered under Certificate No. ----- of -----district, have not furnished your return for the month of -----19(b)I am not satisfied that the return filed by you for the month of ---- 19, is correct and complete and it appears to me to be necessary to make an assessment under section 8 of the Punjab Forward Contracts Act, 1951, in respect of the above-mentioned period.(c)You carry on business in forward contracts in Punjab and I am satisfied on information, which has come into my possession, that you have been liable to pay tax, under the Punjab Forward Contracts Tax Act, 1951, in respect of the period from ----- to -----, but that you have wilfully failed to apply for registration under section 6 of the said Act; and it appears to me to be necessary to make an assessment under section 8 of the said Act in respect of the

above-mentioned period and all subsequent periods. You are hereby directed to attend in person or by an authorised agent (place) ----- on (date) ----- at (time) ----- and there to produce or cause there to be produced, at the said time and place the accounts and documents specified below for the purpose of such assessment, together with any objection which you may wish to prefer and any evidence you may wish to adduce in support thereof, and to show cause on date and the time why in addition to the tax to be assessed on you a penalty not exceeding one and a half time the amount should not be imposed upon you under section 8 of the said Act. In the event of your failure to comply with the notice, I shall proceed to assess under section 8 of the Punjab Forward Contracts Tax Act, 1951, to the best of my judgment without further reference to you. Note - Please delete the words not required. Signature ----- Assessing

Authority-----district.(Seal of Assessing Authority) Dated \_\_\_\_\_ (Particulars of accounts and documents required) FORM F.C. X. Registered of notice issued in form F.C.IX. (See Rule 9 of the Punjab Forward Contracts Tax Rules, 1951)

Financial Year \_\_\_\_\_ District \_\_\_\_\_

Serial No.	Name and address of the dealer	No of registration certificate	Date of issue of notice	Date of final order	Gist of the final order	Initial of Assessing Authority	Remarks
1	2	3	4	5	6	7	8

FORM F.C. XI Notice under section 8 of Punjab Forward Contracts Tax Act, 1951 (See Rule 18 of the Punjab Forward Contracts Tax Rules, 1951) Office Of The Assessing

Authority \_\_\_\_\_ District No \_\_\_\_\_ dated ..... 19. To \_\_\_\_\_

are hereby informed that the tax, penalty, etc., on account of your turnover in forward contracts during the year ..... have been assessed, as under:

1 Tax assessed	.. Rs. _____
2 Penalty imposed	.. Rs. _____
3 Less amount paid already	.. Rs. _____
Less amount paid already	.. Rs. _____
Net amount due	.. Rs. _____

You are hereby informed to pay the sum of Rs. .... (in figures) rupees ----- (in words), into ..... Treasury/Sub-treasury/Imperial/Bank of India, at (place) ..... on or before (date) ..... and furnish the receipt in proof of payment to this office on or before (date) ..... failing which the said sum will be recoverable from you as an arrears of land revenue.

## 2. A challan in form F.C. VI is enclosed for the purpose.

Signature ..... Assessing Authority (Seal of Assessing

Authority) Date \_\_\_\_\_ District FORM F.C. XII Refund Adjustment Order (See Rule 25 of the Punjab Forward Contracts Tax Rules, 1951) Refunds Book No. .... Voucher

No.....To\_\_\_\_\_

- 1. Certified with reference to the assessment records of (Name of dealer) .....bearing registration certificate number .....of ..... district, for the period from .....to ....., that a refund of Rs..... (in figures), (rupees) .....(in words), is due to..... (Name of dealer)..**
- 2. Certified that the tax concerning which this refund is allowed has been credited into the treasury.**
- 3. Certified that no refund order regarding the sum in question has previously been granted and this order of refund has been entered in the original file of assessment under my signature.**
- 4. This refund will be adjusted towards the amount of tax due from the said dealer for the month .....19....., or any subsequent period.**
- 5. The dealer shall attach this order to the return to the furnished by him for the month, against which the adjustment is desired.**

SignatureAssessing Authority(Seal of Assessing Authority)Dated.....

19.\_\_\_\_\_DistrictFORM F.C. XIIIRegister of application for refund of Forward Contracts Tax(See Rule 28 of the Punjab Forward Contracts Tax Rules, 1951).Financial Year.....

Serial No.	Name and address of the applicant	Registration certificate number of the applicant	Date of application for refund	Date of the order of assessment or where an appeal was preferred the date of passing of order by the appellate authority	Period of assessment for which refund is claimed	Amount of refund applied for	Amount if any ordered to be refunded
1	2	3	4	5	6	7	8
					Rs.	Rs.	
Name and designation of the officer allowing the refund	Method of refund	Number and date of issue of the refund voucher or RefundAdjustment Order	Signature of the officer issuing	Date of encashment or adjustment	Period of assessment towards which the adjustment is made	Remarks	
9	10	11	12	13	14	15	



FORM F.C. XIV Notice of Re-assessment (See Rule 35 of the Forward Contracts Tax Rules, 1951) Office Of The Assessing Authority District

No. Dated the, Distt. 19

To \_\_\_\_\_ Whereas, in consequence of definite information in my possession, I have reason to believe that the turnover of your business in forward contracts during the period from ----- to has been under assessed----- escaped levy of the appropriate tax I, therefore, propose to reassess the said turnover that has been under-assessed ----- escaped levy of the appropriate tax. I hereby require you to how cause within ----- days of the service of this notice on you why the contemplated action should not be taken in your case. Signature Assessing Authority, (Seal of Assessing Authority) district. FORM F.C. XV Notice of Tax Demand on Re-assessment (See Rule 16 of the Punjab Forward Contracts Tax Rules, 1951) Office Of The Assessing Authority

No. \_\_\_\_\_, dated the \_\_\_\_\_ Distt. 19.

To ----- You are hereby informed that on re-assessment of your turnover in forward contracts during the ----- 19, the tax, penalty, etc., have been assessed as under:

1 Tax assessed	.. Rs. _____
2 Penalty imposed	.. Rs. _____
Total	.. Rs. _____
Less amount paid already	.. Rs. _____
Net amount due	.. Rs. _____

You are hereby directed to pay a sum of Rs. ----- (in figure) Rupees ----- treasury ----- into the sub-treasury at (place) ----- Imperial Bank of India on or before (date) ----- and furnish the receipt in proof of payment to this office on or before (date) ----- failing which the said sum will be recoverable from you as an arrears of land revenue.

## 2. The challan in form F.C.VI is enclosed for the purpose.

Signature Assessing Authority (Seal of Assessing Authority) \_\_\_\_\_ District. FORM F.C. XVI Summons to appear in person and/or to produce documents (See Rule 37 of the Punjab Forward Contracts Tax Rules, 1951) To ----- Whereas your attendance is necessary to give evidence ----- with Whereas the following documents are required ----- reference to an enquiry under the Forward Contracts Tax Act, 1951, regarding the case concerning ----- son of ----- of ----- now pending before [appear in person ----- me, ----- you are hereby summoned to \_\_\_\_\_ produce or cause to be produced the said document(s) before me on (date) \_\_\_\_\_ at (time) \_\_\_\_\_ a.m./p.m. (place) ----- and not to depart until permitted by me.] [These words should be scored out where the summons is for the production of documents only.]

**2. A sum of Rs. -----, being your diet money and travelling expenses is lying in deposit and will be paid to you in due course.**

**3. Failure, without lawful excuse, to appear and give evidence or to produce or cause to be produced the documents, as the case may be, is punishable under the provisions of Order XVI, Rule 12, Civil Procedure Code, 1908.**

Given under my hand and seal, this ---- day of ----- 19Signature ---Assessing Authority(Seal of Assessing Authority)DistrictDated ----Note - In case the summons is merely for the production of a document it will be proper compliance with it if the document is sent per registered post.