

CHAPTER V

Returns

¹[26 Periodical payment of tax and furnishing of returns

(1) Every registered dealer who is liable to pay tax under this Act shall furnish to the Commissioner such returns for each tax period and by such dates as may be prescribed and in the prescribed form.

(2) Notwithstanding anything contained in sub-section (1), the Commissioner may require a dealer or class or classes of dealers, as may be notified by him by special or general order, to file, in addition to the returns required to be filed under sub-section (1), the returns in such electronic forms from such date and within such time and in such manner as may be prescribed.

(3) Without prejudice to the provisions of sub-section (1), any person, being a company or being a person other than a company, required to furnish a return under sub-section (1), may, at his option, on or before the due date, furnish a return in accordance with such scheme as may be specified by the Government in this behalf by notification in the official Gazette and subject to such conditions as may be specified therein, in such form (including on a floppy, diskette, magnetic cartridge tape, CD-ROM or any other computer readable media) and in the manner as may be specified in that scheme, and in such case, the return furnished under such scheme shall be deemed to be a return furnished under sub-section (1), and the provisions of this Act shall apply accordingly.]

27 Power to require other returns

In addition to the returns specified in section 26 of this Act, the Commissioner may require any person, whether a registered dealer or not, to furnish (whether on that person's own behalf or as an agent or trustee) him with such other returns in the prescribed form as and when the Commissioner requires

28 Correction of deficiencies

²[If a person discovers a discrepancy in a return furnished by him for a tax period under this

¹ Substituted vide DVAT (Second Amendment) Act, 2005; No.F.14(29)/LA/2005/333 dated 16.11.2005 w.e.f. 16.11.2005. Earlier read as:-

“26 Periodical payment of tax and furnishing of returns

(1) Every registered dealer who is liable to pay tax under this Act shall furnish to the Commissioner such returns for each tax period and by such dates as may be prescribed and in the prescribed form.”

² Substituted vide DVAT (Second Amendment) Act, 2012; No.F.14(6)/LA-2012/cons2law/61, dated 15.06.2012 read with No.F.3(6)/Fin.(Rev.-1)/2012-13/SSF/92 dated 16.06.12 w.e.f. **18.06.2012**. Earlier read as:-

(1) If, within # [the next financial year] of the making of an assessment, any person discovers a mistake or error in any return furnished by him under this Act, and he has as a result of the mistake or error paid less tax than was due under this Act, he shall, within one month after the discovery, furnish a revised return and pay the tax owed and interest thereon.

Act, he shall remove such discrepancy and furnish a revised return within the year following the year of such tax period:

PROVIDED that if, as a result of the discrepancy, the person has paid less tax than was due under this Act, he shall, pay the tax owed and interest thereon:

PROVIDED FURTHER that for the years 2008-09, 2009-10 and 2010-11 except for those returns pertaining to any tax period of 2010-11, which were scheduled to be furnished in the year 2011-12, the revised return shall be required to be furnished by 31st December, 2012]

29 Signing returns

(1) Every return under this Chapter shall be signed and verified –

(a) in the case of an individual, by the individual himself, and where the individual is absent from India, either by the individual or by some person duly authorised by him in this behalf and where the individual is mentally incapacitated from attending to his affairs, by his guardian or by any other person competent to act on his behalf;

(b) in the case of a Hindu Undivided Family, by a Karta and where the Karta is absent from India or is mentally incapacitated from attending to his affairs, by any other adult member of such family;

(c) in the case of a company or local authority, by the principal officer thereof;

(d) in the case of a firm, by any partner thereof, not being a minor;

(e) in the case of any other association, by any member of the association or persons;

(f) in the case of a trust, by the trustee or any trustee; and

(g) in the case of any other person, by some person competent to act on his behalf.

Explanation 1.- For the purposes of this section the expression “principal officer” shall have the meaning assigned to it under sub-section (35) of section 2 of the Income Tax Act, 1961 (43 of 1961).

Explanation 2.- For the purposes of this Act, any return signed by a person who is not authorized under this section shall be treated as if no return has been furnished.

¹[*Explanation 3.-* For the purposes of this Act, any return having digital signature as defined under clause (p) of sub-section (1) of section 2 of the Information Technology Act, 2000 (No.21 of 2000), shall be treated as if the return has been signed as required under this Act.]

(2) If, within # [the next financial year] of the making of an assessment, any person discovers a mistake or error in any return furnished by him under this Act, and he has as a result of the mistake or error paid more tax than was due under this Act, he may lodge an objection against the assessment in the manner and subject to the conditions stipulated in section 74 of this Act.

Substituted for the word “four years” vide DVAT (Amendment) Act, 2012; no.F.14(19)/LA-2011/lclaw/5, dated 13.02.2012 w.e.f. 01.04.2012 vide notification no.F.3(25)/Fin.(Rev.-I)/2011-12/DSIII/288 dated 28.03.2012.

¹ Inserted vide DVAT (Amendment) Act, 2012; No.F.14(19)/LA-2011/lclaw/5, dated 13.02.2012 w.e.f. **01.04.2012** vide notification no.F.3(25)/Fin.(Rev.-I)/2011-12/DSIII/288 dated 28.03.2012.