

## Department of Excise & Taxation, Punjab

### Advisory dated 18-11-2022

- This advisory is being issued by the Department in wake of issues being faced by firms while filing Vat-20.
- Vide notification S.O. 115/P.A.8/2005/S.8/2021 dated 07-11-2021 as amended vide notification no. S.O. 116/P.A.8/2005/S.8/(Amd.)/2021 dated 08-11-2021, the VAT rates were changed in Punjab for diesel & petrol w.e.f 08-11-2021.
- In wake of the said notification firms are facing issues while filling the data in Part-B points 10, 14(B) and Worksheet (VAT-20 & VAT-20A) owing to there being no separate column for making the calculations as per the new notification.
- Therefore, it is advised that for filling the data in such columns, the methodology of reverse calculation may be used. The same is being explained below:

For eg.

|   |   |   |
|---|---|---|
| Sale/Purchase of Petrol/Diesel<br>(In Ltr.) | A | 1,00,000  |
| Per Ltr. cost (Rs)                          | B | 100   |
| Sale/Purchase Value (Rs)                    | C | = A X B<br>= 1,00,000 X 100<br><b>= 1,00,00,000</b>               |
| Tax Paid/ITC (Rs)                           | D | 2,00,000  |
| Tax %                                       |   | = D X 100 / C<br>= (2,00,000 X 100) / 1,00,00,000<br><b>= 2 %</b> |

- In addition to the above, it is intimated that the Department has uploaded a supplementary worksheet on the Taxation Website for filling this data in the required format. Firms are advised to fill the required data in the supplementary worksheet by **30-11-2022**. (Link [http://117.255.219.150/vat20\\_sup/](http://117.255.219.150/vat20_sup/))
- Any firm which has already filed VAT-20 can also fill this worksheet till the date of the deadline.