TAMIL NADU GOVERNMENT GAZETTE

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Part IV—Section 2

Tamil Nadu Acts and Ordinances

The following Act of the Tamil Nadu Legislative Assembly received the assent of the Governor on the 1st June 2022 and is hereby published for general information:—

ACT No. 31 OF 2022.

An Act further to amend the Tamil Nadu Value Added Tax Act, 2006.

Be it enacted by the Legislative Assembly of the State of Tamil Nadu in the Seventy-third Year of the Republic of India as follows:—

1. (1) This Act may be called the Tamil Nadu Value Added Tax (Amendment) Act, 2022. *Short title and commencement.*

(2) It shall be deemed to have come into force on the 1st day of January 2007.

Tamil Nadu Act 32 of 2006. 2. In the Second Schedule to the Tamil Nadu Value Added Tax Act, 2006, after Explanation IA, the following Explanation shall be added, namely:— *Amendment of Second Schedule.*

"**Explanation IB.**— For the purpose of determining the turnover of the Tamil Nadu State Marketing Corporation Limited, a Corporation, wholly owned and controlled by the State Government, in respect of the goods specified in,—

(a)   Serial numbers 1 and 3, liable to tax at the first point of sale in the State, the following method shall be adopted, namely:—

$$\frac{\text{Selling Price (Maximum Retail Price)}}{100+\text{rate of tax applicable at the point of first sale in the State.}} \times 100$$

(b)   Serial number 2, liable to tax at the second point of sale in the State, the following method shall be adopted, namely:—

$$\frac{\text{Selling Price (Maximum Retail Price)} - \text{Amount paid on purchase (It includes excise duty but does not include Value Added Tax paid at the first point of sale)}}{100+\text{rate of tax applicable at the point of second sale in the State.}} \times 100$$

(By Order of the Governor)

C. GOPI RAVIKUMAR,
Secretary to Government (Legislation),
Law Department.