



# Karnataka State Chartered Accountants Association



## Seminar on Value Added Tax - An Update and K-VAT Audit 6th December 2008

Karnataka Value Added Tax Act, 2005 requires assesses to be self complainant with the provisions of law. The responsibility to ensure payment of proper taxes, filing of proper documents and statements rests with the dealers and the professionals auditing the assessee records. The objective of the seminar is to have an update on the law and procedures pertaining to Karnataka Value Added Tax Act and the K-VAT Audit. The basic simplification in the VAT regime is that the tax liability will be self assessed by the dealers after claiming the Input tax credit. The correctness of self-assessment shall be checked through an audit to be carried out by an Independent Auditor appointed by the assessee, under the K-VAT Act. The areas of audit focus would include: ascertaining the Turnover, CST, Rate of tax, Commodity classification, Input tax credit allowable and restrictions thereon. The Value Added Tax law is not free from issues of interpretation and conflicting judicial rulings. The speakers will bring to bear their knowledge and experience in discussing the various provisions of law and the applicable case laws.



Program & Registration  
details overleaf

## Programme Details

<b>Date</b>	Saturday, 6th December, 2008
<b>Venue</b>	API Bhavan, Millers Tankbed Area, Bangalore (Near Bangalore Branch of SIRC of ICAI)
<b>Time</b>	9.00AM - 5.30PM

### PROGRAMME

09.00 AM to 09.30 AM	Registration
09.30 AM to 10.00 AM	Inaugural session
10.00 AM to 11.30 AM	Input tax credit- including restrictions and schemes. <b>Mr. K. K. Chytanya LLB, FCA</b>
11.30 AM to 11.45 AM	Tea Break
11.45 AM to 01.15 PM	Works Contract – issues and recent judgements. <b>Mr. S. Ramasubramanian FCA</b>
01.15 PM to 02.00 PM	Lunch Break
02.00 PM to 03.30 PM	VAT Audit Procedures & Documentation <b>Mr. Madhukar Hiregange FCA</b>
03.30 PM to 03.45 PM	Tea Break
03.45 PM to 05.15 PM	Clause by Clause discussion on KVAT Audit Report (Form VAT 240 ) <b>Mr. Sanjay Dhariwal FCA</b>
05.15 P M to 05.30 PM	Vote of Thanks

### Registration Details

<b>Members</b>	Rs. 500/-
<b>Students</b>	Rs. 300/-
<b>Others</b>	Rs. 750/-

#### **Seminar Co-ordinator**

Jawahar Nagpal : 99800 62984

*'Cheques/ DD to be drawn in favor of KSCAA'*

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