

Sub.: Payment of service tax, VAT, registration charges, ESI & PF.

As per new rules prescribed by the government payments for service tax, VAT, registration charges, ESI & PF have to be made online. Payments for these items were being made from project accounts at HDFC or Axis bank or SBH bank.

Revised procedure for making these payments is as follows:

1. Make payments for the above from the accounts of Vista, MHPL & MPIPL with online transaction facility at SBH, Gunfoundry. Vista a/c. to be immediately opened.
2. Collect deposit from each project as given under to maintain minimum balance in the account.
 - a. BNC – Rs. 2.00 lakhs
 - b. Vista – Rs. 2 lakhs
 - c. PMR II – Rs. 1.25 lakhs
 - d. PMR I – Rs. 50,000/-
 - e. NE – Rs. 1.50 lakhs
 - f. MNM – Rs. 50,000/-
 - g. SOB/VSC – Rs. 65,000/-
 - h. KNM – Rs. 65,000/-
 - i. GWE – Rs. 65,000/-
 - j. Serene – Rs. 65,000/-
 - k. VOC – Nil
3. Payments from subsidiaries of MHPL/MPIPL to be made to the respective accounts.
4. On receipt of funds from customers towards VAT, service tax or registration charges. They must be immediately transferred to the respective SBH account. CR shall inform in writing about the same to each accountant.
5. Prabhakar Reddy (inputter) shall be responsible for payment of registration charges & VAT. Online authorization to be given to him for the same. For registration charges online payments to be made through respective SBH accounts. For payment of VAT either transfer the amount online to CTO Axis Bank or transfer to account of MHPL/MPIPL/ Vista at Axis bank and issue cheque for collecting VAT challan. Prabhakar Reddy to ensure that accountants are not disturbed for these activities with respect to availability of balance in the respective account.
6. Respective project accountants (inputter) shall be responsible for payment of service tax. Online authorization to be given to him for the same.
7. Jai Kumar (inputter) shall be responsible for payment of PF & ESI. Online authorization to be given to him for the same.
8. Jaya Prakash/Sambasiva Rao shall place the tally voucher after due verification and authorization, for the next step authorization of MD. Routine vouchers to be kept on MDs desk every Friday and the payments shall be made on Saturday. Only payments that are required to be made immediately may be placed on MDs desk at any other times with a clear highlighted note that the payment is to be made on the same day.

Soham Modi