

Subhash P. Surte

[Disclaimer: This article has been finalized only on the basis of L.A. Bill No. XII of 2023. Though the said Bill was published on 20-03-2023 and is to come into force from 01-05-2023, the same has not been converted into an Act and the Commissioner of Sales Tax, Maharashtra State, Mumbai, has not come out with any Trade Circular clarifying its scope.] The Hon'ble Finance-Minister in his Budget Speech delivered on 09-03-2023 refers to the words, "Amnesty" which appears only once in L.A. Bill in Sec. 4 (2) and that too, in the context of earlier Amnesty scheme. The word "Amnesty" appears thrice in the 'Highlights of the Budget Speech' published. What is referred to in L.A. Bill, is the word "Settlement", which appears at 40 times in the said L.A. Bill. The words "Settlement of Arrears of Tax, Interest, Penalty or