ALL ABOUT PROFESSION TAX ENROLLMENT CERTIFICATE (PTEC)

The Maharashtra State Tax on Profession, Trades, Callings and Employments Act, 1975. This Act was introduced to provide for the levy and collection of a tax on profession, trades, callings and employments for the benefit of the State. It extends to the whole state of Maharashtra**.**

WHEN TO TAKE REGISTRATION

Obtaining a PTEC registration is mandatory within 30 days from the date of Incorporation of the Company or start of the any profession, trades, callings and employment.

WHO NEEDS TO TAKE REGISTRATION

Legal Practitioners including Solicitor and Notaries	Medical practitioners	Technical and Professional Consultants
Chief Agents, Principal Agents, Insurance Agents	Commission Agents, Dallas and Brokers	All types of Contractors
Diamond dressers and diamond polishers	Every Director of a Company	Every Partner of the Firm
Every Co-Parcener of the HUF	**Every person registered under GST Act**	Every Company registered under the Companies Act, 2013

DATE FOR PAYMENT

- Enrolled before May 31, 2020- 30.06.2020
- Enrolled after May 31, 2020- within one month from the date of enrolment

INTEREST

- Interest @1.25% p.m. on delayed payments of Professional Tax.

PENALTIES

- In case of delayed Payment - A penalty of 10% shall be levied on the amount owed
- In case of delay in obtaining PTEC Certificate – A penalty will be charged at Rs.2 per day.
- In case of false information – Penalty of 3 times tax amount

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EXEMPTED TO WHOM

- Persons having completed the age of 65 years (w.e.f. 1-4-1995);
- Partnership firms and HUFs (but each partner of a partnership firm and each coparcener of HUF are liable for enrolment).
- Handicapped Person with more than 40 % disability or parent of a physically disabled or mentally retarded child.

ONE TIME PAYMENT OF TAX SCHEME FOR PTEC HOLDER

- As per Notification No. PFT.1218/C.R.52/Taxation-3. Dated 18th September 2019 any PTEC holder can take the benefit of this Scheme known as OTPT by making the payment as per the TABLE given in the notification. Weblink of the same is mentioned below for your reference:-
  https://mahagst.gov.in/sites/default/files/notification/One%20Time%20Payment%20of%20Tax%20Scheme%2C%202019.%20%282%29.pdf

INCOME TAX BENEFIT

- This can be claimed as a business expense under the Income Tax Act, 1961.

In case you need further assistance please feel free to contact us!!
We will be more than happy to work with you :-)

TRJ & CO.
COMPANY SECRETARIES

Thanks & Regards,

CS TAMANNA RUSHABH JHABAK JAIN
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