

Application for approval

94. (1) A taxable person is eligible to make an application to the Director General, subject to the conditions as specified in subregulation (3), to be an approved jeweller under section 73 of the Act if he is a registered person **under section 20 of the Act** and he satisfies the Director General that his acquisition of goods as specified under regulation 93 is solely for the manufacture of jewellery in the course or furtherance of his business.

(Amd. w.e.f. 30/3/2015 [P.U. (A) 56/2015])

(2) A taxable person making an application under subregulation (1) shall be subject to the following conditions:

- (a) he must account for tax on a monthly taxable period;
- (b) he is a registered user of the electronic service under regulation 106;
- (c) he has performed and complied with all duties and obligations relating to his liabilities to account and pay such tax as prescribed under the Act; and
- (d) his accounting and internal control systems are able to meet such accounting and auditing standards as the Director General may determine.

(3) Every application for approval under subregulation (1) shall be made in the form and manner as the Director General may determine and shall be submitted to an officer of goods and services tax at the GST Processing Centre.

(4) The Director General may approve or refuse any application made under subregulation (1), and may, upon approval, impose any condition as he deems fit and require the applicant to furnish security in such form and amount for the protection of the revenue.

(5) Any approval granted under subregulation (4) shall be subject to such period and renewal as the Director General may determine.

(6) An approved jeweller shall immediately notify the Director General of any change in particulars furnished, business transactions or the security given.

(7) Where the approved jeweller fails to comply with the conditions imposed under this regulation, he shall—

- (a) pay to the Director General the amount of tax on the value of the supply to which the non-compliance relates; and
- (b) include the amount of tax on the value of the supply which he is required to pay under paragraph (a) as output tax in his next taxable period.

