

Paper 1.2 – Service Tax Laws & Practice

Unit-I

Concept and Principles: - Basic Concept of service, Basis of Charge (charging Section), Classification of Service, declared services, Negative List, Mega Exemptions

Unit-II

Point of Taxation Rule, Reverse Charge Mechanism

Unit-III

Taxability of Some Specified services and abatements: - Education related services, Software Services, Renting of Immovable Property, Construction Services, Works contract Services, Manpower Supply Services, Transportation of Passengers, Transportation of Goods, Courier Service

Unit-IV

Service relating to agriculture, Services by Financial Sector, Services by Charitable Organization, Outdoor Catering and Restaurant Services, Service relating to Entertainment.

Unit-V

Procedural Aspects: - Threshold Exemption Limit, Registration under Service Tax, Payment of Service Tax, Issue of Invoice, Bill, Service Tax Credit (CENVAT) to Service Providers-Capital Goods, Inputs, Refund and transfer of credit Records and Returns, Assessment, Audit, Interest, Penalties and Prosecution.

Suggested Readings:

Balachandran V and Thothadri, Taxation Law and Practice, PHI learning Pvt. Ltd.

Nabhi's Service Tax Guidelines, Nabhi Publications

Singhania, Vinod K. and Singhania, Monica – Corporate Tax Planning and Business Tax Procedures, Taxman Publications (P) Ltd.