

# News Weekly

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Volume I Issue 12

## Inside This Issue

Highlights of the Week  
Recent case laws  
Important Dates

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## Services Offered

Audit and Assurance  
Accounting Services  
Transfer Pricing  
Income Tax  
Service Tax  
Value Added Tax  
Corporate Governance  
Services For Non-Resident  
Consultancy

## Highlights of the Week

### Service Tax

- **Service Tax Return for the period April to June 2012.**

As per "Notification No.47/2012-ST DT- 28.09.2012" the assessee have to filed service tax return for the provided 01-04-2012 to 30-06-2012 in the first half yearly return which is due on 25-10-2012.

The data for the period from 01-07-2012 to 30-09-2012 should not be filled. Such data will have to be furnished with revised format and the last date will be indicate separately

- **Service Tax on Directors Remuneration.**

Service Render by the company directors in the capacity of directors become taxable w.e.f from 01.07.2012 and also liable to service tax. Service Tax on services rendered by the directors shall be payable by the companies under the reverse charge mechanism.

All amount paid as remuneration except salary to directors shall be liable to Service Tax. These service are include sitting fees, commission, bonus, share of profit, benefit in form of ESOPs etc.

- **Reverse Charge Mechanism**  
Details as given separately

### Important Date

- Given in Tables

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**SERVICE TAX**

**REVERSE CHARGE MECHANISM**

Description of a service	Service provider	Service receiver	Payable by the person providing service	Payable by the person receiving the service
<p><b><u>Insurance Services</u></b></p> <p>in respect of services provided or agreed to be provided by an insurance agent to any person carrying on insurance business</p>	Insurance agent	Business man carrying on insurance business	Nil	100
<p><b><u>GTA</u></b></p> <p>in respect of services provided or agreed to be provided by a goods transport agency in respect of transportation of goods by road</p>	Goods transport agency	Consignor or Consignee is specified person	Nil	100
<p><b><u>Sponsorship</u></b></p> <p>in respect of services provided or agreed to be provided by way of sponsorship</p>	Any person	Body corporate or partnership firm	Nil	100
<p><b><u>Arbitral Tribunal</u></b></p> <p>in respect of services provided or agreed to be provided by an arbitral tribunal</p>	Arbitral tribunal	Business entity	Nil	100
<p><b><u>Advocate Services</u></b></p> <p>in respect of services provided or agreed to be provided by individual advocate</p>	Individual advocate	Business entity	Nil	100

<p><b><u>Support Service</u></b></p> <p>in respect of services provided or agreed to be provided by way of support service by Government or local authority</p>	Government	Business entity	Nil	100
<p><b><u>Rent a Cab Services</u></b></p> <p>(a)in respect of services provided or agreed to be provided by way of renting or hiring any motor vehicle designed to carry passenger on abated value.</p> <p>(b)in respect of services provided or agreed to be provided by way of renting or hiring any motor vehicle designed to carry passenger on non-abated value.</p>	Individual/HUF/ Proprietary or partnership firm/AOP	Company under Companies Act, 1956	Nil  60	100  40
<p><b><u>Supply of Manpower</u></b></p> <p>in respect of services provided or agreed to be provided by way of supply of manpower for any purpose</p>	Individual/HUF/ Proprietary or partnership firm/AOP	Company under Companies Act, 1956	25	75
<p><b><u>Works Contract Services</u></b></p> <p>in respect of services provided or agreed to be provided by way of works contract</p>	Individual/HUF/ Proprietary or partnership firm/AOP	Company under Companies Act, 1956	50	50
<p>in respect of any taxable services provided or agreed to be provided by any person who is located in a non-taxable territory and received by any person located in the taxable territory</p>	Any person	Any person	Nil	100

Event Date	Act	Obligation
05.10.2012	Service Tax	Payment of Service Tax for the month/quarter ended September (6th for e-payment)
25.10.2012		Filing of Service Tax return. ( April to June)
07.10.2012	Income Tax	Submission of Forms received in September to IT Commissioner
07.10.2012		Payment of TDS/TCS deducted/collected in September
15.10.2012		TDS returns for September Quarter for non-govt deductors & TCS Returns for ALL Deductors
30.10.2012		Issue of Quarterly TDS/TCS certificate for September quarter.
31.10.2012		TDS returns for September Quarter for Govt. deductors
10.10.2012	Excise	Return for Non SSI assesseees for September
10.10.2012		Return by units paying duty > 1 crore (CENVAT + PLA) for Sep
20.10.2012		Submission of return by SSI units for Sep quarter
10.10.2012		Return for EOUs for Sep
15.10.2012	D-VAT	Deposit of DVAT TDS for September
21.10.2012		Deposit of VAT & CST Tax for month/quarter ended September
22.10.2012		Issue of DVAT Certificate for deduction made in September
25.10.2012		E- Return of VAT for the month/quarter ended September
28.10.2012		Physical Return of VAT & CST for month/quarter ended September
28.10.2012		Return of TDS for September quarter in DVAT-48
15.10.2012	Provident Fund	E-Payment of PF for September ( Cheque to be cleared by 20th)
21.10.2012	ESI	Payment of ESI of September