

SHAKUN Exim Corporation

28/136, West Patel Nagar, New Delhi – 110008, Tel. 25884367, 42484016
website – shakunexim.com Email: info@shakunexim.com

SERVICE TAX

SERVICE TAX BUDGET

2016-17

NOTIFICATIONS

**-COPY OF-
SERVICE TAX NOTIFICATION
No.08/2016
Dated 1st March, 2016**

8 TO 19

In exercise of the powers conferred by sub-section (1) of section 93 of the Finance Act, 1994 (32 of 1994), the Central Government, being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 26/2012-Service Tax, dated the 20th June, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 468 (E), dated the 20th June, 2012, namely:-

1. In the said notification,

(a) in the first paragraph, in the TABLE, -

(i) for Sl. No. 2 and the entries relating thereto, the following shall be substituted, namely :-

(1)	(2)	(3)	(4)
"2	<i>Transport of goods by rail (other than service specified at Sl. No. 2A below)</i>	30	<i>CENVAT credit on inputs and capital goods, used for providing the taxable service, has not been taken under the provisions of the CENVAT Credit Rules, 2004."</i>

(ii) after Sl. No. 2 and the entries relating thereto, the following serial number and entries relating thereto shall be inserted, namely :-

(1)	(2)	(3)	(4)
"2A	<i>Transport of goods in containers by rail by any person other than Indian Railways</i>	40	<i>CENVAT credit on inputs and capital goods, used for providing the taxable service, has not been taken under the provisions of the CENVAT Credit Rules, 2004."</i>

(iii) against Sl.No. 3, in column (4), for the entry, the following shall be substituted, namely:-

"CENVAT credit on inputs and capital goods, used for providing the taxable service, has not been taken under the provisions of the CENVAT Credit Rules, 2004."

(iv) against Sl. No. 7, in column (2), for the entry, the following shall be substituted, namely :-

"Services of goods transport agency in relation to transportation of goods other than used household goods."

(v) after Sl. No. 7 and the entries relating thereto, the following serial numbers and entries relating thereto shall be inserted, namely :-

(1)	(2)	(3)	(4)
"7A	<i>Services of goods transport agency in relation to transportation of used household goods.</i>	40	<i>CENVAT credit on inputs, capital goods and input services, used for providing the taxable service, has not been taken by the service provider under the provisions of the CENVAT Credit Rules, 2004.</i>
8	<i>Services provided by a foreman of chit fund in relation to chit</i>	70	<i>CENVAT credit on inputs, capital goods and input services, used for providing the taxable service has not been taken under the provisions of the CENVAT Credit Rules, 2004."</i>

(vi) against Sl. No. 9A, in column (2), after item (b) and the entry relating thereto, the following item and entry relating thereto shall be inserted with effect from 1st June, 2016, namely :-

"(c) a stage carriage";

(vii) against Sl. No. 10, in column (4), for the entry, the following shall be substituted, namely :-

"CENVAT credit on inputs and capital goods, used for providing the taxable service, has not been taken under the provisions of the CENVAT Credit Rules, 2004."

(viii) for Sl. No. 11 and the entries relating thereto, the following shall be substituted, namely:-

(1)	(2)	(3)	(4)
"11	Services by a tour operator in relation to,- (i) a tour, only for the purpose of arranging or booking accommodation for any person	10	(i) CENVAT credit on inputs, capital goods and input services other than input services of a tour operator, used for providing the taxable service, has not been taken under the provisions of the CENVAT Credit Rules, 2004. (ii) The invoice, bill or challan issued indicates that it is towards the charges for such accommodation. (iii) This exemption shall not apply in such cases where the invoice, bill or challan issued by the tour operator, in relation to a tour, includes only the service charges for arranging or booking accommodation for any person but does not include the cost of such accommodation.
	(ii) tours other than (i) above	30	(i) CENVAT credit on inputs, capital goods and input services other than input services of a tour operator, used for providing the taxable service, has not been taken under the provisions of the CENVAT Credit Rules, 2004. (ii) The bill issued for this purpose indicates that it is inclusive of charges for such a tour and the amount charged in the bill is the gross amount charged for such a tour.";

(ix) for Sl. No. 12 and the entries relating thereto, the following shall be substituted, namely:-

(1)	(2)	(3)	(4)
"12	Construction of a complex, building, civil structure or a part thereof, intended for a sale to a buyer, wholly or partly except where entire consideration is received after issuance of completion certificate by the competent authority	30	(i) CENVAT credit on inputs used for providing the taxable service has not been taken under the provisions of the CENVAT Credit Rules, 2004. (ii) The value of land is included in the amount charged from the service receiver.";

(b) in the Explanation, after paragraph B, the following paragraph shall be inserted, namely:-

"BA. For the purposes of exemption at Serial number 9, the amount charged shall be the sum total of the amount charged for the service including the fair market value of all goods (including fuel) and services supplied by the recipient(s) in or in relation to the service, whether or not supplied under the same contract or any other contract: Provided that the fair market value of goods and services so supplied may be determined in accordance with the generally accepted accounting principles."

(c) in the paragraph 2, the clause 'b' shall be omitted.

2. Save as otherwise provided, this notification shall come into force on the **1st April, 2016**.

SERVICE TAX NOTIFICATION

No. 9/2016

Dated 1st March, 2016

In exercise of the powers conferred by sub-section (1) of section 93 of the Finance Act, 1994 (32 of 1994), the Central Government being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. [25/2012](#)-Service Tax, dated the 20th June, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 467 (E), dated the 20th June, 2012, namely:-

1. In the said notification,-

(a) in the first paragraph,-

(i) in entry 6, for clause (b) and clause (c), the following clauses shall be substituted, namely,-

"(b) a partnership firm of advocates or an individual as an advocate other than a senior advocate, by way of legal services to-

(i) an advocate or partnership firm of advocates providing legal services;

(ii) any person other than a business entity; or

(iii) a business entity with a turnover up to rupees ten lakh in the preceding financial year; or

(c) a senior advocate by way of legal services to a person other than a person ordinarily carrying out any activity relating to industry, commerce or any other business or profession;"

(ii) after entry 9A, the following entry shall be inserted with effect from 1st March, 2016, namely,-

"9B. Services provided by the Indian Institutes of Management, as per the guidelines of the Central Government, to their students, by way of the following educational programmes, except Executive Development Programme, -

(a) two year full time residential Post Graduate Programmes in Management for the Post Graduate Diploma in Management, to which admissions are made on the basis of Common Admission Test (CAT), conducted by Indian Institute of Management;

(b) fellow programme in Management;

(c) five year integrated programme in Management.";

(iii) after entry 9B as so inserted, the following entries shall be inserted, namely:-

"9C. services of assessing bodies empanelled centrally by Directorate General of Training, Ministry of Skill Development and Entrepreneurship by way of assessments under Skill Development Initiative (SDI) Scheme;

9D. services provided by training providers (Project implementation agencies) under Deen Dayal Upadhyaya Grameen Kaushalya Yojana under the Ministry of Rural Development by way of offering skill or vocational training courses certified by National Council For Vocational Training.";

(iv) after entry 12, with effect from the 1st March, 2016, the following entry shall be inserted, namely-

"12A. Services provided to the Government, a local authority or a governmental authority by way of construction, erection, commissioning, installation, completion, fitting out, repair, maintenance, renovation, or alteration of -

(a) a civil structure or any other original works meant predominantly for use other than for commerce, industry, or any other business or profession;

(b) a structure meant predominantly for use as (i) an educational, (ii) a clinical, or (iii) an art or cultural establishment; or

(c) a residential complex predominantly meant for self-use or the use of their employees or other persons specified in the Explanation 1 to clause (44) of section 65 B of the said Act;

under a contract which had been entered into prior to the 1st March, 2015 and on which appropriate stamp duty, where applicable, had been paid prior to such date:

provided that nothing contained in this entry shall apply on or after the 1st April, 2020;"

(v) in entry 13, after item (b), the following items shall be inserted with effect from 1st March, 2016, namely -

"(ba) a civil structure or any other original works pertaining to the 'In-situ rehabilitation of existing slum dwellers using land as a resource through private participation' under the Housing for All (Urban) Mission/Pradhan Mantri Awas Yojana, only for existing slum dwellers.

(bb) a civil structure or any other original works pertaining to the 'Beneficiary-led individual house construction / enhancement under the Housing for All (Urban) Mission/Pradhan Mantri Awas Yojana;"

(vi) in entry 14, with effect from 1st March, 2016,

A. for item (a), the following shall be substituted, namely:-

"(a) railways, excluding monorail and metro;

Explanation. - The services by way of construction, erection, commissioning or installation of original works pertaining to monorail or metro, where contracts were entered into before 1st March, 2016, on which appropriate stamp duty, was paid, shall remain exempt."

B. after item (c), the following item shall be inserted, namely -

"(ca) low cost houses up to a carpet area of 60 square metres per house in a housing project approved by the competent authority under:

(i) the "Affordable Housing in Partnership" component of the Housing for All (Urban) Mission/Pradhan Mantri Awas Yojana;

(ii) any housing scheme of a State Government."

(vii) after entry 14, with effect from the 1st March, 2016, the following entry shall be inserted, namely-

"14A. Services by way of construction, erection, commissioning, or installation of original works pertaining to an airport or port provided under a contract which had been entered into prior to 1st March, 2015 and on which appropriate stamp duty, where applicable, had been paid prior to such date:

provided that Ministry of Civil Aviation or the Ministry of Shipping in the Government of India, as the case may be, certifies that the contract had been entered into before the 1st March, 2015:

provided further that nothing contained in this entry shall apply on or after the 1st April, 2020;"

(viii) in entry 16, for the words "one lakh rupees", the words "one lakh and fifty thousand rupees" shall be substituted;

(ix) in entry 23,-

(A) after clause (b), the following clause shall be inserted with effect from 1st June 2016, namely,-

"(bb) stage carriage other than air-conditioned stage carriage;"

(B) clause (c) shall be omitted;

(x) in entry 26, after clause (p), the following clause shall be inserted, namely,-

"(q) Niramaya" Health Insurance Scheme implemented by Trust constituted under the provisions of the National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 (44 of 1999).";

(xi) after entry 26B, the following entry shall be inserted, namely,-

"26C. Services of life insurance business provided by way of annuity under the National Pension System regulated by Pension Fund Regulatory and Development Authority of India (PFRDA) under the Pension Fund Regulatory And Development Authority Act, 2013 (23 of 2013).";

(xii) after entry 48, the following entries shall be inserted, namely,-

"49. Services provided by Employees' Provident Fund Organisation (EPFO) to persons governed under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (19 of 1952);

50. Services provided by Insurance Regulatory and Development Authority of India (IRDA) to insurers under the Insurance Regulatory and Development Authority of India Act, 1999 (41 of 1999);

51. Services provided by Securities and Exchange Board of India (SEBI) set up under the Securities and Exchange Board of India Act, 1992 (15 of 1992) by way of protecting the interests of investors in securities and to promote the development of, and to regulate, the securities market;

52. Services provided by National Centre for Cold Chain Development under Ministry of Agriculture, Cooperation and Farmer's Welfare by way of cold chain knowledge dissemination;"

(xiii) after entry 52 as so inserted, the following entries shall be inserted with effect from 1st June 2016, namely:-

"53. Services by way of transportation of goods by an aircraft from a place outside India upto the customs station of clearance in India.;"

(b) in paragraph 2, -

(i) after clause (b), the following clause shall be inserted with effect from such date on which the Finance Bill, 2016 receives assent of the President of India, namely: -

'(ba) "approved vocational education course" means, -

(i) a course run by an industrial training institute or an industrial training centre affiliated to the National Council for Vocational Training or State Council for Vocational Training offering courses in designated trades notified under the Apprentices Act, 1961 (52 of 1961); or

(ii) a Modular Employable Skill Course, approved by the National Council of Vocational Training, run by a person registered with the Directorate General of Training, Ministry of Skill Development and Entrepreneurship;'

(ii) for clause (oa), the following shall be substituted with effect from such date on which the Finance Bill, 2016, receives assent of the President of India, namely: -

'(oa) "educational institution" means an institution providing services by way of:

(i) pre-school education and education up to higher secondary school or equivalent;

(ii) education as a part of a curriculum for obtaining a qualification recognised by any law for the time being in force;

(iii) education as a part of an approved vocational education course;";

(iii) after clause (zd), the following clause shall be inserted, namely:-

'(zdd) "senior advocate" has the meaning assigned to it in section 16 of the Advocates Act, 1961 (25 of 1961);'

2. Save as otherwise provided in this notification, this notification shall come into force on the 1st of April, 2016.

SERVICE TAX NOTIFICATION

No.10/2016

Dated 1st March, 2016

In exercise of the powers conferred by clause (a) and clause (hhh) of sub-section (2) of section 94 of the Finance Act, 1994 (32 of 1994), the Central Government hereby makes the following rules further to amend the Point of Taxation Rules, 2011, namely :-

1. (1) These rules may be called the Point of Taxation (Amendment) Rules, 2016.

(2) Save as otherwise provided in these rules, they shall come into force on the 1st day of March, 2016.

2. In the Point of Taxation Rules, 2011,-

(1) in the opening paragraph, after the words "powers conferred under", the word, letters and signs "sub-section (2) of section 67A and" shall be inserted with effect from the date of enforcement of the Finance Act, 2016.

(2) in rule 5, after clause (b), the following explanations shall be inserted, namely,-

"Explanation 1.- This rule shall apply mutatis mutandis in case of new levy on services.

Explanation 2.- New levy or tax shall be payable on all the cases other than specified above."

SERVICE TAX NOTIFICATION

No.11/2016

Dated 1st March, 2016

In exercise of the powers conferred by sub-section (1) of section 93 of the Finance Act, 1994 (32 of 1994) (hereinafter referred to as the said Act), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby exempts service in relation to Information Technology Software (hereinafter referred to as such services) leviable to service tax under section 66B read with section 66E of the said Act when such Information Technology Software is recorded on a media (hereinafter referred to as such media) under Chapter 85 of the First Schedule to the Central Excise Tariff Act, 1985 (5 of 1986), on which it is required, under the provisions of the Legal Metrology Act, 2009 (1 of 2010) or the rules made thereunder or under any other law for the time being in force, to declare on package of such media thereof, the retail sale price, from whole of the service tax subject to the condition that -

(i) the value of the package of such media domestically produced or imported, for the purposes of levy of the duty of central excise or the additional duty of customs leviable under sub-section (1) of section 3 of the Customs Tariff Act, 1975 (51 of 1975), if imported, as the case may be, has been determined under section 4A of the Central Excise Act, 1944 (1 of 1944) (hereinafter referred to as such value); and

(ii) (a) the appropriate duties of excise on such value have been paid by the manufacturer, duplicator or the person holding the copyright to such software, as the case may be, in respect of such media manufactured in India; or

(b) the appropriate duties of customs including the additional duty of customs on such value, have been paid by the importer in respect of such media which has been imported into India;

(iii) a declaration made by the service provider on the invoice relating to such service that no amount in excess of the retail sale price declared on such media has been recovered from the customer.

Explanations. - For the purpose of this notification, the expression,-

(i) "appropriate duties of excise" shall mean the duties of excise leviable under section 3 of the Central Excise Act, 1944 (1 of 1944) and a notification, for the time being in force, issued in accordance with the provision of sub-section (1) of section 5A of the said Central Excise Act; and

(ii) "appropriate duties of customs" shall mean the duties of customs leviable under section 12 of the Customs Act, 1962 (52 of 1962) and any of the provisions of the Customs Tariff Act, 1975 (51 of 1975) and a notification, for the time being in force, issued in accordance with the provision of sub-section (1) of section 25 of the said Customs Act.

SERVICE TAX NOTIFICATION

No.12/2016

Dated 1st March, 2016

In exercise of the powers conferred by sub-section (1) of section 93 of the Finance Act, 1994 (32 of 1994), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. [32/2012](#)-Service Tax, dated the 20th June, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 474(E), dated the 20th June, 2012, namely:-

1. In the said notification,-

(1) in the opening paragraph,-

(a) after the words "Department of Science and Technology, Government of India", the following words shall be inserted, namely:-

"or bio-incubators recognized by the Biotechnology Industry Research Assistance Council, under Department of Biotechnology, Government of India,";

(b) in conditions 1 and 2, after the words and letters "or the TBI", the words "or the bio-incubator" shall be inserted;

(2) in Format-I,-

(a) in the heading, after the word and letters "the STEP", the words "or the Bio-Incubator" shall be added;

(b) in item (a), after the word "Park", the words and signs "/bio-incubator" shall be inserted;

(3) in Format-II,-

(a) in the heading, after the letters "STEP", the signs and words "/the Bio-Incubator" shall be inserted;

(b) in serial number 4, after the letters, brackets and word "STEP (incubator)", the signs and words "/the bio-incubator" shall be inserted.

2. This notification shall come into force on the 1st of April, 2016.

SERVICE TAX NOTIFICATION

No.13/2016

Dated 1st March, 2016

In exercise of the powers conferred by section 75 of the Finance Act, 1994 (32 of 1994) and in supersession of the notification No. [12/2014](#)-Service Tax, dated the 11th July, 2014, published in the Gazette of India, Extraordinary, vide number G.S.R. 482 (E), dated the 11th July, 2014, except as respects things done or omitted to be done before such supersession, the Central Government hereby, for delayed payment of any amount as service tax in the situation mentioned in column (2) of the Table below, fixes the rate of simple interest per annum mentioned in the corresponding entry in the column (3) of the said Table:-

Serial Number	Situation	Rate of simple interest
(1)	(2)	(3)
1.	Collection of any amount as service tax but failing to pay the amount so collected to the credit of the Central Government on or before the date on which such payment becomes due.	24 per cent.
2.	Other than in situations covered under serial number 1 above.	15 per cent.

2. This notification shall come into force on the day the Finance Bill, 2016 receives the assent of the President.

SERVICE TAX NOTIFICATION

No.14/2016

Dated 1st March, 2016

In exercise of the powers conferred by section 73B of the Finance Act, 1994 (32 of 1994), the Central Government hereby makes the following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. [8/2006](#)-Service Tax, dated the 19th April, 2006, published in the Gazette of India, Extraordinary, vide number G.S.R. 224 (E), dated the 19th April, 2006, namely:-

In the said notification, for the words "eighteen per cent.", the words "fifteen per cent." shall be substituted.

2. This notification shall come into force on the day the Finance Bill, 2016 receives the assent of the President.

SERVICE TAX NOTIFICATION

No.15/2016

Dated 1st March, 2016

In exercise of the powers conferred by clause (h) of section 107 of the Finance Act, 2015 (20 of 2015), the Central Government hereby appoints 1st day of April, 2016, as the date on which the provision of said clause shall come into force.

SERVICE TAX NOTIFICATION

No.16/2016

Dated 1st March, 2016

In exercise of the powers conferred by sub-section (2) of section 68 of the Finance Act, 1994 (32 of 1994), the Central Government, hereby appoints 1st day of April, 2016 as the date from which the provisions of clause(b) of sub-paragraph (i) of paragraph 1of the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. [07/2015](#) – Service Tax, dated the 1st March, 2015, published in the Gazette of India, Extraordinary, vide number G.S.R. 161(E), dated the 1st March, 2015, shall come into force.

SERVICE TAX NOTIFICATION

No.17/2016

Dated 1st March, 2016

In exercise of the powers conferred by sub-section (1) read with sub-section (2) of section 94 of the Finance Act, 1994 (32 of 1994), the Central Government hereby appoints 1st day of April, 2016 as the date from which the provisions of sub-clause (II) of clause (iii) of sub-paragraph (a) of paragraph 2 of the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. [05/2015](#) – Service Tax, dated the 1st March, 2015, published in the Gazette of India, Extraordinary, vide number G.S.R. 159(E), dated the 1st March, 2015, shall come into force.

SERVICE TAX NOTIFICATION

No.18/2016

Dated 1st March, 2016

In exercise of the powers conferred by sub-section (2) of section 68 of the Finance Act, 1994 (32 of 1994), the Central Government hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. [30/2012](#)-Service Tax, dated the 20th June, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 472 (E), dated the 20th June, 2012, namely:-

1. In the said notification,-

(a) in paragraph I, in clause (A),-

(i) sub-clause (ib) shall be omitted;

(ii) for sub-clause (ic), the following shall be substituted, namely:-

"(ic) provided or agreed to be provided by a selling or marketing agent of lottery tickets in relation to a lottery in any manner to a lottery distributor or selling agent of the State Government under the provisions of the Lottery (Regulations) Act, 1998 (17 of 1998);"

(iii) in sub-clause (iv), for item (B), the following shall be substituted, namely:-

"(B) a firm of advocates or an individual advocate other than senior advocate, by way of legal services, or";

(b) in paragraph (II), in the TABLE,-

(i) Sl. No. 1B and the entries relating thereto shall be omitted;

(ii) against Sl. No. 1C, for the entry under column (2), the following shall be substituted, namely:-

"in respect of services provided or agreed to be provided by a selling or marketing agent of lottery tickets in relation to lottery in any manner to a lottery distributor or selling agent of the State Government under the provisions of the Lottery (Regulations) Act, 1998 (17 of 1998);"

(iii) against Sl. No. 5, for the entry under column (2), the following shall be substituted, namely:-
"in respect of services provided or agreed to be provided by a firm of advocates or an individual advocate other than a senior advocate by way of legal services";
(iv) against Sl. No. 6, in column (2), the words "by way of support services" shall be omitted.

2. This notification shall come into force on the 1st day of April, 2016.

SERVICE TAX NOTIFICATION

No.19/2016

Dated 1st March, 2016

In exercise of the powers conferred by sub-section (1) read with sub-section (2) of section 94 of the Finance Act, 1994 (32 of 1994), the Central Government hereby makes the following rules further to amend the Service Tax Rules, 1994, namely:-

1. (1) These rules may be called the Service Tax (Amendment) Rules, 2016.
- (2) These rules shall come into force on the 1st day of April, 2016.

2. In the Service Tax Rules, 1994,-

(1) in rule 2, in sub-rule (1), in clause (d), in sub-clause(i),-

(a) in item (D), for sub-item(II),the following shall be substituted, namely:-

"(II) a firm of advocates or an individual advocate other than a senior advocate by way of legal services";

(b) item (EEA) shall be omitted;

(2) in rule 6,-

(i) in sub-rule (1),-

(a) in the first proviso, for the words "assessee is an individual or proprietary firm or partnership firm", the following shall be substituted,-

"assessee is a one person company whose aggregate value of taxable services provided from one or more premises is fifty lakh rupees or less in the previous financial year, or is an individual or proprietary firm or partnership firm or Hindu Undivided Family";

(b) in the third proviso, for the words "in case of individuals and partnership firms whose", the following words shall be substituted,-

"in case of such individuals, partnership firms and one person companies whose";

(ii) in sub-rule (4), for the words, brackets and figures "Central Excise (No. 2) Rules, 2001", the words and figures "Central Excise Rules, 2002" shall be substituted;

(iii) in sub-rule (7A), after clause (i), the following clause shall be inserted, namely:-

"(ia) in case of single premium annuity policies other than (i) above, 1.4 per cent. of the single premium charged from the policy holder;"

(3) in rule 7,-

(i) after sub-rule (3), the following sub-rules shall be inserted, namely:-

"(3A) Notwithstanding anything contained in sub-rule (1), every assessee shall submit an annual return for the financial year to which the return relates, in such form and manner as may be specified in the notification in the Official Gazette by the Central Board of Excise and Customs, by the 30th day of November of the succeeding financial year;

(3B) The Central Government may, subject to such conditions or limitations, specify by notification an assessee or class of assesses who may not be required to submit the annual return referred to in sub-rule(3A).";

(ii) in sub-rule (4), for the words, brackets and figure "sub-rule (2)", the words, brackets, figures and letter "sub-rules (2) and (3A)" shall be substituted;

(4) rule 7B shall be renumbered as sub-rule (1) thereof, and after sub-rule (1) as so renumbered, the following sub-rule shall be inserted, namely:-

"(2) An assessee who has filed the annual return referred to in sub-rule (3A) of rule 7 by the due date may submit a revised return within a period of one month from the date of submission of the said annual return.";

(5) rule 7C shall be renumbered as sub-rule (1) thereof, and after sub-rule (1) as so renumbered, the following sub-rule shall be inserted, namely:-

"(2) Where the annual return referred to in sub-rule (3A) of rule 7 is filed by the assessee after the due date, the assessee shall pay to the credit of the Central Government, an amount calculated at the rate of one hundred rupees per day for the period of delay in filing of such return, subject to a maximum of twenty thousand rupees.".

[F.No. 334/08/2016- TRU]

Sd/-

(K Kalimuthu)

Under Secretary to the Government of India

Issued by:

GOVERNMENT OF INDIA

MINISTRY OF FINANCE

(DEPARTMENT OF REVENUE)

New Delhi

*** * * * ***