

SERVICE TAX

Service specific accounting codes for payment of Service Tax restored

CBEC vide Circular No.165/16/2012 ST dated 20.11.2012 has restored service specific old accounting codes.

These codes have been restored solely for the purpose of statistical analysis. These 120 service specific accounting codes will be used for payment of service tax and registration.

Assessee can obtain registration by selecting the relevant description from among the list of 120 descriptions including 120th description as “other taxable services” (services other than 119 lists of specific services).

In case assessee has taken the registration under description “All Taxable services” pursuant to the Circular No. 161/12/2012 ST dated 06.07.2012, he has to file an online application for amendment in ACES and opt for relevant description from the list of 120 descriptions of services.

[Circular No.165/16/2012 ST dated 20.11.2012]

Source: www.cbec.gov.in

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Feedback

The Indirect Taxes Update is an endeavour of the Indirect Taxes Committee to apprise the readers about the amendments made in various central indirect tax laws vide significant notifications, circulars etc. We welcome your feedback on the Update and its contents.

Please email idthc@icai.org for feedback.

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