Non-Applicability of POT Rules, 2011 and Consequential Amendments for November 2011 Examinations

Paper 8: Indirect Tax Laws (Final Course)

Point of Taxation (POT) Rules, 2011 have been notified vide *Notification No. 18/2011 ST dated 01.03.2011*. These rules have become effective from 01.04.2011 and further amendments have been made in these rules vide *Notification No. 25/2011 ST dated 31.03.2011* and *Notification No. 28/2011 ST dated 01.04.2011*. Following consequential amendments have been made to facilitate the implementation of POT Rules, 2011:-

(i) Sub-rule (7) of rule 4 of the CENVAT Credit Rules, 2004 has been amended vide *Notification No. 13/2011 CE (NT) dated 31.03.2011*

(ii) Third proviso to rule 4A of the Service Tax Rules, 1994 has been amended vide *Notification No. 26/2011-ST dated 31.03.2011*

(iii) Rule 5B has been inserted in the Service Tax Rules, 1994 vide *Notification No. 03/2011-ST dated 01.03.2011*

(iv) Sub-rules (1) and (3) of rule 6 of the Service Tax Rules, 1994 have been amended vide *Notification No. 03/2011-ST dated 01.03.2011* and *Notification No. 26/2011-ST dated 31.03.2011*

Students may note that the Examination Committee of the ICAI has decided that Point of Taxation (POT) Rules, 2011 would not be applicable in Paper 8: Indirect Tax Laws for November 2011 examinations. Consequently, the ensuing amendments made in the CENVAT Credit Rules, 2004 and the Service Tax Rules, 1994 (mentioned above) would also not be applicable for November 2011 examinations.

All the amendments made by significant notifications/circulars issued from 01.05.2010 to 30.04.2011 <u>which are relevant for November 2011 examinations</u> have been given as an Appendix to the Revision Test Paper (RTP) of the said examination. The RTP has also been hosted on the BOS Knowledge Portal of the Institute's website.

Paper 5: Taxation (PCC) and Paper 4: Taxation (IPCC)

Point of Taxation (POT) Rules, 2011 have been notified vide *Notification No. 18/2011 ST dated 01.03.2011*. These rules have become effective from 01.04.2011 and further amendments have been made in these rules vide *Notification No. 25/2011 ST dated 31.03.2011* and *Notification No. 28/2011 ST dated 01.04.2011*. Following consequential amendments have been made in the Service Tax Rules, 1994 to facilitate the implementation of POT Rules, 2011:-

(i) Rule 5B has been inserted in the Service Tax Rules, 1994 vide *Notification No. 03/2011-ST dated 01.03.2011*

(ii) Sub-rules (1) and (3) of rule 6 have been amended vide *Notification No. 03/2011-ST dated 01.03.2011* and *Notification No. 26/2011-ST dated 31.03.2011*

Students may note that the Examination Committee of the ICAI has decided that Point of Taxation (POT) Rules, 2011 would not be applicable in Part-II Service Tax and VAT of Paper 5: Taxation (PCC) and Paper 4: Taxation (IPCC) for November 2011 examinations. Consequently, the ensuing amendments made in the

Service Tax Rules, 1994 (mentioned above) would also not be applicable for November 2011 examinations.

All the amendments made by significant notifications/circulars issued from 01.05.2010 to 30.04.2011 which are relevant for November 2011 examinations have been given as an Appendix to the Revision Test Paper (RTP) of the said examination. The RTP has also been hosted on the BOS Knowledge Portal of the Institute's website.

Director,
Board of Studies