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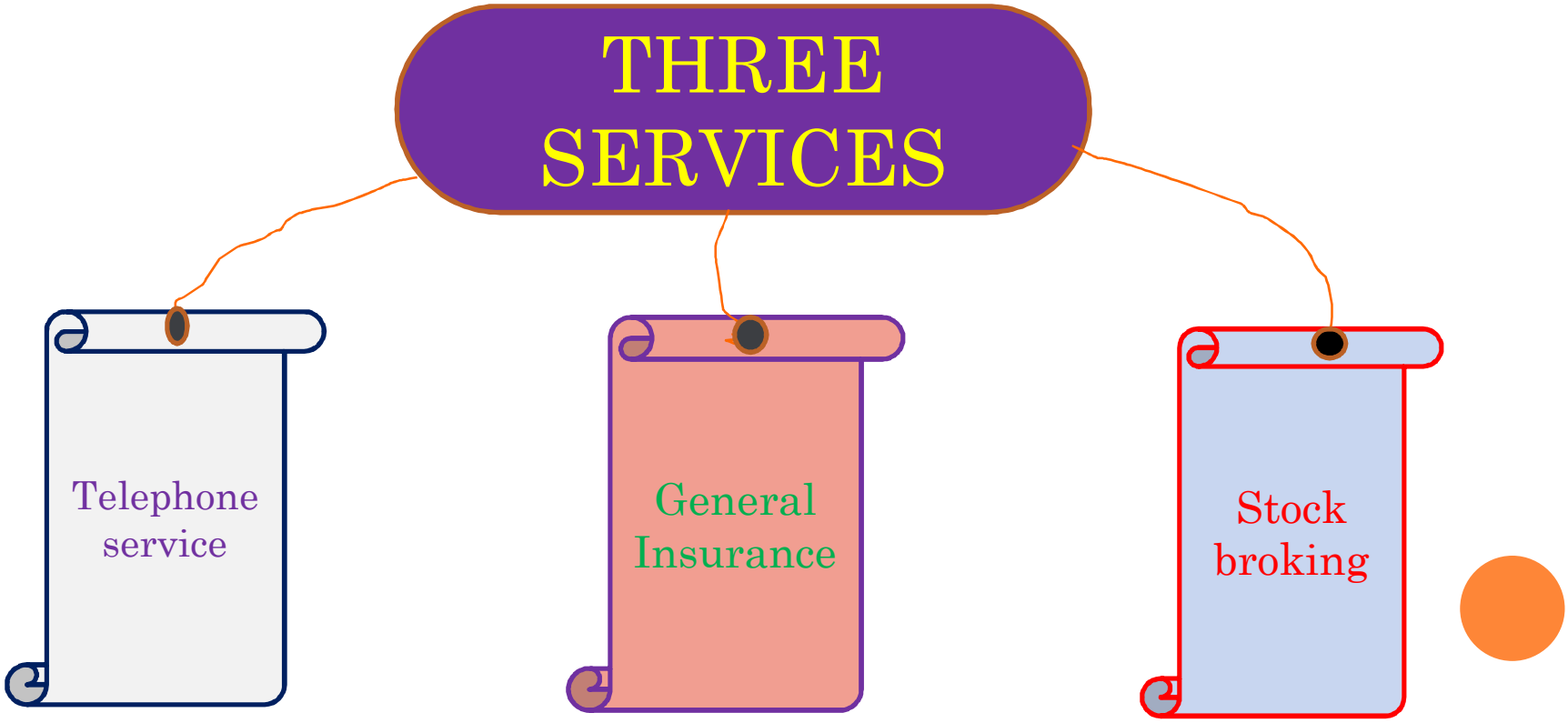
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Approaches of service tax

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SERVICE TAX

Service tax in India made a humble beginning form july1,1994 with only three services being covered in the organised sector.



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NG OF SERVICE



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ROACHES OF SERVICE TAX

SELECTIVE APPROACH

- In selective approach, only selective services are subject to service tax.
- General exemptions form service tax u/s 93.
- Selective approach applicable in India up to 30 june 2012.

COMPREHENSIVE APPROACH

- In comprehensive approach, all services are taxable and negative list is specified for services which are not taxable.
- Services specified in negative list u/s 66D.
- Mega Exemption .
- Declared Service u/s 66E.

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NEGATIVE LIST

CATEGORY

- Service provided by government.
- Service provided by R.B.I.
- Service provided by F.D.M.L. in INDIA.
- Service relating to agriculture.
- Trading of Goods
- Any process production of Goods
- Betting, gambling or lottery
- Distribution of electricity.
- Selling of space or time slots for advertisement.
- Service related to Education.
- Admission to entertainment event
- Service by way of road or bridge on payment of toll charges
- Renting of residential house
- Finance sector
- Service related to transportation of passengers
- Service relating to transportation of Goods
- Funeral service.

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THANKS