

Government of India
Ministry of Finance
(Department of Revenue)

Notification No.14/2012 - Service Tax

New Delhi, the 17th March 2012

G.S.R. (E). - 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 exempts the taxable service involving import of technology, from so much of the service tax leviable thereon under section 66B of the said Act, as is equivalent to the amount of cess payable on the said import of technology under the provisions of section 3 of the Research and Development Cess Act, 1986 (32 of 1986), subject to the following conditions, namely:-

(a) that the said amount of Research and Development Cess is paid within six months from the date of invoice or in case of associated enterprises, the date of credit in the books of account:

Provided that the exemption shall be available only if the Research and Development Cess is paid at the time or before the payment for the service;

(b) that the records of Research and Development Cess are maintained for establishing the linkage between the invoice or the credit entry, as the case may be, and the Research and Development Cess payment challan.

2. This notification shall come into force from the date on which section 66B of the Finance Act, 1994 comes into effect.

[F. No. 334/1/2012-TRU]

(Samar Nanda)
Under Secretary to the Government of India