SERCICE TAX INTRODUCTION:-

Service tax is to be paid by the service provider however he can collect the service tax amount from the service receiver it was invented (Applicability of service tax) or firstly proposed by Dr.Manmohan Singh in the year of 1994.

Service tax was payable by all assesses except assesses given in the negative list.(2012 july).

Service tax rates:-service tax=12%

Education cess =0.2% (i.e) 2 % on service tax of 12%

Senior or higher education cess =0.1% (i.e) 1 % on service tax of 12%

In total we attain a 12.36% towards total payment of service tax on the services provided.

Some important dates relating to service tax:-

Dates for payment of service tax:-

1. Individual/partnership form:-5th of next month to the completed quarter & if payment desired to done in online then 6th (i.e) one day extra will be given.
2. Others:- 5th of next month for the completed month; for online payment –one day extended (i.e) 6th .

Dates for furnishing or filing of service tax returns:-

Service tax return is filed half yearly (i.e) in the financial year from April to next year march

For first six months from April to September:-October 25th

And for remaining six months October to march:- April 25th .

THAT'S ALL A SMALL BRIEF OF SERVICETAX HOPE ITS USEFULL.