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## Service tax on construction services

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CA Rajdeepsinh Kanchava (Senior accountant at KPO) 11 March 2013

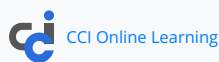
Hello There!

Greetings of the day to all the CCI Members.

If a Contractor Receives the Consideration for the Construction Service Provided by him in the form of Fixed Deposit (Before the issuance of Completion Certificate ) then would this FD amount be taxable or the Interest only be Taxable or both??????

Thanks in Advance.

Regards Rajdeep.



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Vikas (CA) 11 March 2013

A similar example has been provided in the Education Guide issued as on 20/06/2012.

According to me, the amount charged would be the FD amount as it is the consideration transferred from transferee and not the interest.

Refer, Sec.67 of the Act.

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