

CIRCULAR

POWER EXCHANGE INDIA LIMITED

Circular No.:PXIL/S&L&F&A/2010/0025

Date of Issue: 30th June 2010.

Sub: Service Tax on Transaction Charges on all types of Contracts.

Dear Members,

In pursuance to notification no. 24/2010 – Service Tax issued on 22nd June 2010 by the Government of India, Ministry of Finance (Dept. of Revenue) in the Official Gazette of India Members are hereby informed that Service Tax at the rate of 10% plus 0.2% as Education Cess and 0.1% as Secondary and Higher Education Cess will apply on exchange transaction fees and other fees w.e.f. 1st July 2010.

Accordingly we request all the Members of PXIL to take note of the changes applicable on the services provided by electricity exchanges w.e.f. 1st July 2010.

The above circular will be effective from 1st of July 2010.

For Power Exchange India Limited

Sd/-

B Sudha
Authorised Signatory

Encl: Copy of notification issued by Service Tax Dept.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA,
EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

Government of India
Ministry of Finance
(Department of Revenue)

New Delhi, the 22nd June, 2010

Notification No. 24/2010 - Service Tax

G.S.R. (E).- In exercise of the powers conferred by clauses (A) and (B) of section 76 of the Finance Act, 2010 (14 of 2010), the Central Government hereby appoints the 1st day of July, 2010, as the date on which the provisions of the said Act shall come into force.

[F. No. B-1/24 /2010 -TRU]

(K.S.V.V.Prasad)
Under Secretary to the Government of India