

Circular No. 194/04/2016 ST dated 26.05.2016

Accounting code for the payment of Krishi kalyan Cess

The Chapter VI of the Finance Act, 2016 will come into effect from 1st June, 2016. Krishi Kalyan Cess is leviable on all taxable services, other than services which are fully exempt from Service Tax or services which are otherwise not liable to Service Tax under section 66B of the Finance Act, 1994, at the rate of 0.5%.

Accordingly, accounting codes have also been allotted by the Office of the Controller General of Accounts for the new Minor Head "507-Krishi Kalyan Cess" and new Sub-heads as under:

S. No.	Krishi Kalyan Cess (Minor head)	Tax Collection	Other Receipts (Interest)	Deduct refunds	Penalties
1	0044-00-507	00441509	00441510	00441511	00441512