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Finance Act 2005

Section 89 - Amendment of Section 2

In section 2 of the Central Sales Tax Act, 1956(74 of 1956) (hereinafter referred to as the Central Sales Tax Act),--

(a) in clause (h), the following proviso shall be inserted at the end, namely:--

"Provided that in the case of a transfer of property in goods (whether as goods or in some other form) involved in the execution of a works contract, the sale price of such goods shall be determined in the prescribed manner by making such deduction from the total consideration for the works contract as may be prescribed and such price shall be deemed to be the sale price for -the purposes of this clause.";

(b) for clause (i), the following clause shall be substituted, namely:--

'(i) "sales tax law" means any law for the time being in force in any State or part thereof which provides for the levy of taxes on the sale or purchase of goods generally or on any specified goods expressly mentioned in that behalf and includes value added tax law, and "general sales tax law" means any law for the time being in force in any State or part thereof which provides for the levy of tax on the sale or purchase of goods generally and includes value added tax law;';

(c) after clause (j), the following clause shall be inserted, namely:--

'(ja) "works contract" means a contract for carrying out any work which includes assembling, construction, building, altering, manufacturing, processing, fabricating, erection, installation, fitting out, improvement, repair or commissioning of any movable or immovable property;'.

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