

Vasudev Mehta

Issue : Whether transfer of own invention and scientific discovery in case of business transfer arrangement attracts service tax by classifying the said activity as ‘Intellectual Property Services’ ?  
Held : No Facts Of the Case : The brief facts of the case are that the respondent-Gharda Chemicals Limited was engaged into polymer business through its Polymer Division located at Panoli, District Bharuch. The respondent sold its Division as going concern for a lump sum price and accordingly, entered into a sale and purchase agreement dated 14th December, 2005 with M/s. Solvay Specialities India Private Limited (for short 'M/s. SSIPL') for a consideration of ₹169,34,95,385/-. During the course of scrutiny of the agreement by the appellant authority, it appeared that the respondent entered into an ag.....