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# PREFACE

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*All three of us remember our respective first trysts with the concept of 'works contract'. The initial reaction of - "oh, this is going to be an easy one. I will quickly look at the definition of 'works contract' and pen down a response"; followed by confusion swinging wildly between "yes, this is clearly a works contract" and "no, it obviously can't be". 'Works contract' continues to remain a vexed issue even now, when we are supposedly in a simpler tax regime.*

*This book is a result of a felt need by all three of us - given how important "works contracts" are for the economy and how vexed the concept of "works contract" is, it was surprising for us to find that there were no good commentaries specifically focusing on "Works Contract" especially under the GST regime.*

*The book has been divided into various segments wherein firstly we have traced the history of "Works Contract" in pre-GST India under various legislations and jurisprudence thereunder. Thereafter, we have covered the concept of Works Contract under GST in depth and also discussed in detail how the concept underwent a drastic change under GST. We have also discussed the impact of Works Contract vis-a-vis core sectors like Oil & Gas, Real Estate, solar power generation, Roads and Ports.*

*We believe that one of the biggest value addition in this book is our discussion apropos practical strategies for structuring of Works Contracts from a tax cost optimization perspective.*

*We strongly believe that this book will not only be a useful reference point for accountants, lawyers and other professionals practicing in various areas of GST but also a handy tool to understand GST and works contracts for in-house Finance, Tax, Commercial & Legal teams of various companies. This*

*book should also be helpful for students looking for advanced reference material vis-a-vis construction contracts and indirect taxation.*

*We sincerely hope that the readers would find this book useful.*

*Mistakes, if any, may kindly be pointed out at the below mentioned e-mail addresses and we would try to rectify the same in our next edition.*

*Many thanks*

Delhi, India

**SUDIPTA BHATTACHARJEE**

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email id: [sudipto.bhattacharjee@gmail.com](mailto:sudipto.bhattacharjee@gmail.com)

**RISHABH PRASAD**

email id: [rishabhprasad@nujs.edu](mailto:rishabhprasad@nujs.edu)

**ABHISHEK GARG**

email id: [abhishekgarg@live.in](mailto:abhishekgarg@live.in)