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In Part-I it was stated that the concept of joint venture, the facts, observations and decision of CESTAT in case of Mormugao Port Trust vs. Commissioner of Customs, Central Excise & Service Tax- Goa, dated 07/10/2016 will be described in detail in the next part. Concept of Joint venture A joint venture is a combination of two or more persons in a specific venture, where profit is jointly sought without any actual partnership or corporate designation. It is a common enterprise for profits with a joint control over strategic financial and operative decisions. The relation between the co-venturer and joint venture is akin to that of a partner in a partnership firm. The partner contributes into a common pool, resources required for running the joint enterprise. If the venture is successful, the returns that he gets from the same, is his profits and not a consideration, for any specific service rendered. Likewise a co-venturer does.....