

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)

NOTIFICATION
No. 11/2014-Central Excise

New Delhi, the 11th July, 2014

G.S.R. (E). - In exercise of the powers conferred by sub-section (1) of section 5A of the Central Excise Act, 1944 (1 of 1944) read with sub-section (3) of section 3 of the Additional Duties of Excise (Goods of Special Importance) Act, 1957 (58 of 1957), the Central Government, being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 108/95-Central Excise, dated the 28th August, 1995 which was published in the Gazette of India, Extraordinary, *vide* number G.S.R. 602(E) dated the 28th August, 1995, namely: -

In the said notification, after the proviso, the following shall be inserted, namely:-

“2. Where the said goods are cleared prior to the 1st March, 2008, the manufacturer may -

- (a) transfer the said goods to a new project subject to the condition that the manufacturer produces before the Assistant Commissioner of Central Excise or Deputy Commissioner of Central Excise, as the case may be, having jurisdiction over the factory of manufacture, a certificate from the officer concerned of the Central Government, State Government or Union territory Administration, as the case may be, that the said goods are no longer required for the said project and a declaration from the United Nations, the World Bank, the Asian Development Bank or any other international organization listed in the Annexure to the said notification that the said goods are required for the new project and the said project has duly been approved by the Government of India; or
- (b) pay duty of excise which would have been payable but for the exemption contained herein on the depreciated value of the said goods subject to the condition that the importer produces before the Assistant Commissioner of Central Excise or Deputy Commissioner of Central Excise, as the case may be, having jurisdiction over the factory of manufacture, a certificate from the officer concerned of the Central Government, State Government or Union territory Administration, as the case may be, that the said goods are no longer required for the existing project. The depreciated value of the said goods

shall be equal to the original value of the goods at the time of clearance reduced by the percentage points calculated by straight line method as specified below for each quarter of a year or part thereof from the date of clearance of the said goods, namely:-

- (i) for each quarter in the first year at the rate of 4 per cent;
- (ii) for each quarter in the second year at the rate of 3 per cent;
- (iii) for each quarter in the third year at the rate of 2.5 per cent; and
- (iv) for each quarter in the fourth year and subsequent years at the rate of 2%,

subject to the maximum of 70%.”.

[F. No.334/15/2014-TRU]



(Akshay Joshi)

Under Secretary to the Government of India

Note.- The principal notification No. 108/95-Central Excise, dated the 28th August, 1995 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G.S.R. 602(E) dated the 28th August, 1995 and last amended by notification No.13/2008-Central Excise, dated the 1st March, 2008 which was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G.S.R. 141(E) dated the 1st March,2008.