



CENTRAL EXCISE RULES, 2002

Rule No.	Amendment Effective Date	Notification No.	Existing Provision	Amendment in Existing / New Provision	Our Analysis
Rule 21	2 nd Feb 2017	5/2017-CE (NT) dated 2 nd Feb 2017		In Existing Rule 21 Sub-rule (2) Newly added “(2) The authority referred to in sub-rule (1) shall, within a period of three months from the date of receipt of an application, decide the remission of duty: Provided that the period specified in this sub-rule may, on sufficient cause being shown and reasons to be recorded in writing, be extended by an authority next higher than the authority before whom the application for remission of duty is pending, for a further period not exceeding six months.”.	Defined time frame to decide the remission of duty Now three months’ time period has been decided for deciding remission of duty from the date of application, said period can also be extended up to 6 months by next higher authority only on sufficient cause being shown and reasons to be recorded in writing

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CENVAT CREDIT RULES, 2004

Rule No.	Amendment Effective Date	Notification No.	Existing Provision	Amendment in Existing / New Provision	Our Analysis
Rule 6	2 nd Feb 2017	4/2017-CE (NT) dated 2 nd Feb 2017	<p>3D) Payment of an amount under sub-rule (3) shall be deemed to be CENVAT credit not taken for the purpose of an exemption notification wherein any exemption is granted on the condition that no CENVAT credit of inputs and input services shall be taken.</p> <p>Explanation I. - "Value" for the purpose of sub-rules (3) and (3A),—</p> <p style="padding-left: 40px;">(e) shall not include the value of services by way of extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount;</p>	<p>3D) Explanation I. - "Value" for the purpose of sub-rules (3) and (3A),—</p> <p style="padding-left: 40px;">(e) shall not include the value of services by way of extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount;</p> <p>Proviso Added:</p> <p>"Provided that this clause shall not apply to a banking company and a financial institution including a non-banking financial company, engaged in providing services by way of extending deposits, loans or advances."</p>	<p>For determination of value for sub-clauses 3 and 3A of Rule 6 a banking company and a financial institution including a non-banking financial company, engaged in providing services by way of extending deposits, loans or advances are required to include the value of services provided by way of extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount.</p>
Rule 10	2 nd Feb 2017	4/2017-CE (NT) dated 2 nd Feb 2017		<p>In existing Rule 10 Sub-rule (4) Added:</p> <p>"(4) Subject to the provisions contained in sub-rule (3), the transfer of the CENVAT Credit</p>	<p>Defined time frame for approval of transfer of cenvat credit.</p> <p>Now three months' time</p>

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Rule No.	Amendment Effective Date	Notification No.	Existing Provision	Amendment in Existing / New Provision	Our Analysis
				shall be allowed within a period of three months from the date of receipt of application by the Deputy Commissioner of Central Excise or Assistant Commissioner of Central Excise, as the case may be: Provided that the period specified in this sub-rule may, on sufficient cause being shown and reasons to be recorded in writing, be extended by the Principal Commissioner of Central Excise or Commissioner of Central Excise, as the case may be, for a further period not exceeding six months.”	period for getting an approval of transfer of Cenvat Credit has been defined, said period can also be extended up to 6 months by Principal Commissioner / Commissioner only on sufficient cause being shown and reasons to be recorded in writing.

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