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Finance Act 2005

Schedule 5 - Fifth Schedule

THE FIFTH SCHEDULE

(See section 83)

Provisions of the CENVAT Credit Rules, 2001 to be amended	Amendment	Date of effect of amendment
(1)	(2)	(3)
Rule 6 of the CENVAT Credit Rules, 2001 as published by notification No. G.S.R. 445(E), dated the 21st June, 2001 [31/2001 -Central Excise (N.T), dated the 21st June, 2001]	In the CENVAT Credit Rules, 2001, in rule 6, after sub-rule (3), the Explanation shall be numbered as Explanation 1 thereof; and after Explanation 1 as so numbered, the following Explanation shall be inserted, namely:--	1st day of July, 2001 to the 28th day of February, 2002 (both days inclusive).
	"Explanation 2. -- If the manufacturer fails to pay the said amount, it shall be recovered along with interest in the same manner, as provided in rule 12, for recovery of CENVAT credit wrongly taken.".	

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