

Finance Act, 2010

Schedule - The Sixth Schedule

THE SIXTH SCHEDULE

[See section 71(1)]

Sl. No.	Provisions of CENVAT Credit Rules, 2001 to be amended	Amendment	Period of effect of amendment
(1)	(2)	(3)	(4)
	Rule 6 of the CENVAT Credit Rules, 2001 as published vide notification number G.S.R. 445 (E), dated the 21st June, 2001 [31/2001-CENTRAL EXCISE (N.T.), dated the 21st June, 2001].	<p>In the CENVAT Credit Rules, 2001, in rule 6, after sub-rule (5), the following sub-rule shall be inserted, namely:--</p> <p>'(6) Where a dispute relating to adjustment of credit on inputs used in or in relation to exempted final products relating to the period beginning on the 1st day of July, 2001 and ending with the 28th day of February, 2002 (both days inclusive) is pending on the date on which the Finance Bill, 2010 receives the assent of the President, then, notwithstanding anything contained in sub-rules (1), (2) and (3); a manufacturer availing CENVAT credit in respect of any inputs, except inputs intended to be used as fuel, and manufacturing final products which are chargeable to duty and also other final products which are exempted goods, may pay an amount equivalent to CENVAT credit attributable to the inputs used in, or in relation to the manufacture of, exempted goods, before or after the clearance of such goods:</p> <p>Provided that the manufacturer shall pay interest at the rate of twenty-four per cent. per annum from the due date till the date of payment of the said amount.</p> <p>Explanation.--For the purpose of this sub-rule, "due date" means the 5th day of the month following the month in which goods have been cleared from the factory.'</p>	1st day of July, 2001 to the 28th day of February, 2002 (both days inclusive).