

26th February, 2004

Notification No. 14 /2004-Central Excise

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), and sub-section (3) of section 3 of the Additional Duties of Excise (Textile and Textile Articles) Act, 1978 (40 of 1978), 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 erstwhile Ministry of Finance and Company Affairs (Department of Revenue) vide No.22/2003-Central Excise, dated the 31st March, 2003, namely,-

In the said notification, in the paragraph 8, -

(a)	for the words "to any other place in India, as the case may be, in accordance with the Export and Import Policy-" the words, " to any other place in India or to debond in accordance with the Export and Import Policy-" shall be substituted;	
(b)	for clause (i), the following clause shall be substituted, namely:-	
	" (i)	such clearance or debonding of capital goods may be allowed on payment of an amount equal to the excise duty leviable on such goods on the depreciated value thereof and at the rate in force on the date of payment of such duty. The depreciation shall be allowed at the rate of twenty per.cent per annum of the original value in respect of computer or computer peripherals items and ten per.cent per annum in case of other capital goods;"
(c)	in clause (ii), for the words "such clearance", the words " such clearance or debonding" shall be substituted;	
(d)	in clause (iii), for the words "such clearance", the words " such clearance or debonding" shall be substituted.	

V.Kezo
Under Secretary to the Government of India.

F. No. 305/168/2003-FTT]

Note: The principal notification No. 22/2003-Central Excise dated the 31st March, 2003, was issued vide G.S.R. 265 (E), dated the 31st March, 2003 and was last amended by notification No 1/2004-CE dated 2nd January, 2004 vide G.S.R 2(E) dated the 2nd January, 2004.