[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. 15/2017-Central Excise (N.T.)

New Delhi, the 12th June, 2017.

G.S.R._____(E).- In exercise of the powers conferred by section 37 of the Central Excise Act, 1944 (1 of 1944) and section 94 of the Finance Act, 1994 (32 of 1994), the Central Government hereby makes the following rules further to amend the CENVAT Credit Rules, 2004, namely:-

1. (1) These rules may be called the CENVAT Credit (Third Amendment) Rules, 2017.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the CENVAT Credit Rules, 2004, in rule 4, in sub-rule (7), -

(a) after the eight proviso, the following proviso shall be inserted, namely :-

"Provided also that unavailed CENVAT Credit in respect of services provided by the Government, local authority or any other person by way of assignment of the right to use any natural resource on the day immediately preceding the appointed day may be availed of in full on that very day.";

(b) after Explanation III, the following Explanations shall be inserted, namely :-

'Explanation IV.- "unavailed CENVAT credit" means the amount that remains after subtracting the amount of CENVAT credit already availed in respect of any service from the aggregate amount of CENVAT credit to which the recipient of such service was entitled to in respect of such service.

Explanation V. - "appointed day" means the date on which the provisions of the Central Goods and Services Tax Act, 2017 (12 of 2017) shall come into force'.

[F. No. 354 / 93 /2017 -TRU]

(Ruchi Bisht)
Under Secretary to the Government of India

Note.- *The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide, notification No. 23/2004 - Central Excise (N.T.), dated the 10th September, 2004 vide, number G.S.R. 600(E), dated the 10th September, 2004 and last amended, vide, notification No. 10/2017- Central Excise (N.T.), dated the 13thApril, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide, number G.S.R. 372(E) , dated the 13thApril, 2017.*