

[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. 4/2017- Central Excise (N.T.)

New Delhi, the 2<sup>nd</sup> February, 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 (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 (hereinafter referred to as the said rules), in rule 6, in sub-rule (3D), in *Explanation I*, in clause (e), the following proviso shall be inserted, namely:-  
“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.”.
  
3. In rule 10 of the said rules, after sub-rule (3), the following sub-rule shall be inserted, namely:-  
“(4) Subject to the provisions contained in sub-rule (3), the transfer of the CENVAT Credit 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.”.

[F.No.334/7/2017-TRU]

(Mohit Tewari)

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. 45/2016 - Central Excise (N.T.), dated the 20<sup>th</sup> September, 2016 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R. 896(E) , dated the 20<sup>th</sup> September, 2016.