

INDIRECT TAXES UPDATE - 41

EXCISE DUTY

Form ER - 8 notified for manufacturers paying 1 % excise duty

Budget 2011-12 had withdrawn the exemption from central excise duty available on 130 items. A nominal duty of 1 % ad valorem has been imposed on these items with the condition that no credit of the duty paid on input and input services is taken.

The Board has now issued a notification specifying a new quarterly return "Form E.R. - 8" to be submitted by the assessee clearing goods by paying excise duty @ 1%.

[Notification No. 15/2011-CE (NT) dated 30.06.2011]

The complete text of the above notification is available at www.cbec.gov.in.

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Feedback

The Indirect Taxes Update is an endeavour of the Indirect Taxes Committee to apprise the readers about the amendments made in various central indirect tax laws vide significant notifications, circulars etc. We welcome your feedback on the Update and its contents.

Please email idthc@icai.org for feedback.

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