

[PUBLISHED IN THE GAZETTE OF INDIA, PART – II, SECTION 3, SUB-SECTION (i) EXTRAORDINARY]

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Notification

New Delhi, dated the 14 December, 2011.

G.S.R. (E) – In exercise of the powers conferred by sub-section (1) of section 641 of the Companies Act, 1956 (1 of 1956), the Central Government hereby makes the following alterations in the Schedule XIV of the said Act namely :-

In Schedule XIV to the Companies Act, 1956, under the heading “II PLANT AND MACHINERY”, under item (ii) relating to special rates, in sub-item B.7, for the entries, the following entries shall respectively be substituted, namely :-

Schedule XIV

Rates of depreciation

Name of assets	Single Shift		Double Shift		Triple Shift	
	W.D.V.	S.L.M.	W.D.V.	S.L.M.	W.D.V.	S.L.M.
1	2	3	4	5	6	7
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“7. Mineral oil Concerns Field operations (above ground) Portable boilers, drilling tools, well-head tanks, etc. (NESD)	30 percent.	11.31 percent.	--	--	--	--
7A. Rigs (NESD)	10 percent.	3.34 percent.	--	--	--	-- “

F : 2/6/2008 CL-V

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(U C Nahta)  
Director (Inspection & Investigation)

**Note:-** The Principal Schedule was inserted by the Companies Amendment Act, 1988 and subsequently amended by the following notifications, namely :--

- (i) GSR 416(E) dated 14-5-1993;
- (ii) GSR 756(E) dated 16-12-1993;
- (iii) GSR 788(E) dated 04-11-1994;
- (iv) GSR 101(E) dated 01-03-1995;
- (v) GSR 500(E) dated 18-8-1998;