"Critics are most welcome"

Feedback : please forward your feedback to

PHONE : 7569989230 by SMS or CALL

this will help for better notes in future.

2016

CA TAXATION EXCISE DUTY REVISION NOTES

For more files log on to : www.caclubindia b vinay reddy.com

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LAST-MINUTE-REVISION-NOTES - EXCISE DUTY

Constitutional prov: schedule VII - list-1 - union list - Entry 84

Excise Duties ▸ Applicability: whole India (including Jammu & Kashmir)

DUTY	U/S	Rate	Applicable for
Basic Excise Duty	3(1)(a) of CEA	12.5%	All Goods
National calamity contingent Duty (NCCD)	u/s 136 of FA, 2001	1%	pan masala, branded chewing tobacco, cigarettes, domestic crude oil, mobiles
Add. Duty of Excise (By way of surcharge)	U/S 85 of FA, 2005	10%	panmasala & certain specified Tobacco products

Applicable To: whole India + continental shelf & EEZ (upto 200 NM)

* No Excise Duty for goods manufactured in SEZ
* Excise Duty on goods sold by EOU in DTA = Customs Duty
* Goods given as FREE samples/distr. etc.: EXCISE DUTY ✓ ~~vat~~, ~~CST~~, ~~customs~~ ~~s tax~~

Goods
- Specified in CETA, 1985
  - Excisable Goods
    - Non Dutiable
      - Nil rate con 0%
    - Dutiable
      - Movable
        - marketable
          - excise Duty
        - Non-marketable
          - NO DUTY
      - Non movable
        - NO DUTY
- Not specified in CETA, 1985
  - Non-Excisable
    - NO Excise Duty

Determination of Rate

levy (manufacture)	collection (removal)	Rate appl.
All Rates (incl. Non-Dutiable exempt, 0%)	%	Rate on date of Removal
Non - Excisable	7% (say)	NO DUTY

SSI Exemption

- NO SSI exemption irrespective of clearances bearing a Brand name of other person
- (amendment) Jewellers
  - PY T/O - 12 cr; exemption: 6 cr in CY
  - cenvat credit
    - Yes → pay 12.5% duty
    - NO → pay 1% Duty
- All Others
  - PY T/O 400 lak; exempt: CY 150 lacs
  - ★ NO cenvat credit upto 150 lacs
  - exception: CC on cap Goods but can be used after crossing 150 lacs

Page No.

Price-cum Duty | cases: Assesse collected ① less Duty ② paid duty on lesser value ③ No Duty ④ Duty Not recoverable.

$$\text{Assesable value} = \text{price actually paid (excluding VAT / CST)} \times \frac{100}{100+R}$$

Basis	VALUATION
specific Duty like length, volume, quantity etc.	pay duty at that specific.
Based on capacity of Production U/S 3A	pay Duty irrespective of Actual prodn. Mandatory: Panmasala, Tobacco etc
compounded levy scheme	cannot claim cenvat cr Optional
Tariff value U/S 3(2) Eg: product ₹500 tariff 50%	pay Duty on Tariff value only 500×50% = 250×12.5% = ED
Retail sale price based valuation U/S 4A	Value = RSP printed in package (–) Abatement, if any
Transaction value U/S 4	T.V +/– (Adj.) (–) Excise Duty / VAT / CST (if included in T.V) Trade Discount / cash Discount Assesable value × excise Duty.

PAYMENT OF EXCISE DUTY

[E-payment only]

- SSI — Quarterly — Q
  - Apr–June, July–Sept, Oct–Dec — 6th of following M Q
  - Jan–Mar — 31st March
- Other than SSI — monthly — M
  - Mar — 31st March
  - Apr–Feb — 6th of following M Q

Defaulted: Penalty → 1% P.m
Int → 15%

RETURNS OF EXCISE DUTY

(Electronically only)

Form	Assessee	Period	Due Date
ER-1	other than SSI	M	10th day of follow M
ER-3	SSI	Q	10th of following Q
Annual Return	All	Annually	30th Nov of FY