



Central Board of Indirect Taxes & Customs

Department of Revenue, Ministry of Finance, Government of India



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Seeks to supersede Notification No.8/2017 – Integrated Tax, dated 14.09.2017 [Click here](#) [View all](#)

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Circular No. 369/2/98-CX
dated 14/1/98

F.No. 267/45/93-CX- 8(Pt.V)

Government of India
Ministry of Finance
(Department of Revenue), New Delhi

Subject: Examination of the Para 3.48 by the PAC (1995-96) out of the Report of the C & AG of India for the year ended 31.3.92 (No. 4 of 1993) regarding fraudulent availment of Modvat Credit by M/s. Sipani automobiles Limited Bangalore- Regarding.

The PAC on Audit Para 3.48/ 91-92 on the report of the C & AG for the year ending 31.3.1992. (No 4 of 1993) regarding fraudulent availment of Modvat Credit by Sipani Automobiles, Bangalore has desired that the Ministry of Finance will take adequate steps to ensure that recent amendments in the Central Excise Law (e.g. interest and penal provisions) to prevent wrong/ fraudulent of Modvat Credit will be enforced effectively so that such unlawful/ irregular practices can be checked.

2. In this regard I am directed to say that these amendments in law should be strictly complied with and stringent/ deterrent action should be taken against assessee indulging in such unlawful activities. In case it is brought to light that the departmental officers have been lax in implementing the law, action should also be initiated against such erring officer.

Sd/-
(Mallika Arya)
Under Secretary to the Govt. of India

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Last Updated on: 23-Oct-2018
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