

4) Revised SSI eligibility and exemption limits to the manufacturer of articles of jewellery

Notification No.8/2003-CE dated 01.03.2003 has been amended with regard to the manufacturer of articles of jewellery. Exemption has been provided for the first clearances upto a value of Rs.10 crore limit as compared to general exemption of Rs.1.5 crore. For the articles of jewellery manufactured in the month of March, 2016, the above mentioned limit is kept at Rs.85 lakhs.

Further, the person who is claiming such an exemption should not avail the CENVAT Credit of inputs used in the manufacture of the said goods and Furthermore, cannot utilise the CENVAT Credit of capital goods towards the aggregate value of the first clearances upto Rs. 10 crores.

Further, the eligibility limit for claiming the exemption is Rs.15 crore i.e., the aggregate value of total clearances made in the preceding financial year should not exceed Rs.15 crore to claim the exemption.

[Notification No. 28/2016-CE dated 26.07.2016]