

SUPREME COURT OF INDIA

Raj Exports

Vs.

National Aluminium Co.

(B.P.Jeevan Reddy Reddy and Sujata V.Manohar JJ.)

21.01.1997

ORDER

The Text below is only a summarized version of the order pronounced

Central Board of Excise and Customs issued notification that where exporters had availed MODVAT credits in contravention of conditions of notification such exporters reverse MODVAT credit and pay 20 percent per annum on amount of credit availed of by them. Matter postponed till further hearing.