IN THE CUSTOMS, EXCISE & SERVICE TAX APPELLATE TRIBUNAL SOUTH ZONAL BENCH, CHENNAI

C/594 to 604/2006

(Arising out of Order-in-Appeal C. Cus. No.681/06 to 691/06 dated 14.9.2006 passed by the Commissioner of Customs (Appeals), Chennai)

1. M/s.Gemini Traders
2. M/s.Gemini Traders
3. M/s. Victory Traders
4. M/s. N.K. Oil Corporation
5. M/s. N.K. Oil Corporation
6. M/s. N.K. Oil Corporation
7. M/s. N.K. Oil Corporation
8. M/s. KTV Oil Mills AC Diamond Oil Agency
9. M/s. KTV Oil Mills
10. M/s. KTV Oil Mills AC Diamond Oil Agency
11. M/s. Diamond Oil Agency — Appellants

Vs.

Commissioner of Customs (Import), Chennai — Respondent

Appearance

Shri J. Shankar Raman, Advocate for the Appellant
Shri A. Cletus, Addl. Commissioner (AR) for the Respondent

CORAM

Hon'ble Shri D.N. Panda, Judicial Member
Hon'ble Shri Madhu Mohan Damodhar, Technical Member

Date of Hearing / Decision: **10.03.2017**

Final Order Nos. 40419-40429/2017

Per D.N. Panda

Appellant says that when the goods are stored in the bonded warehouse in terms of section 15, the date on which the Bill of Entry presented for home consumption of the goods in the bonded warehouse shall be determinative for the rate of exchange.

2. On the other hand, Revenue's contention is that there is a specific provision in section 14 of the Customs Act, 1962, how to deal with the entry of goods into the country.

3. Law is very clear that the rate of exchange shall be determinative with reference to section 14 of the said Act. That section makes reference of the goods which enters into India under section 46 thereof. When there is a codified provision provided under section14 to be read with section 46, there shall be no different proposition of law. Accordingly, the date on which the Bill of Entry is presented that shall be decisive for the purpose of determination of rate of exchange.

4. Accordingly, the contention of the appellant fails to sustain for which all the appeals are dismissed.

(Dictated and pronounced in open court)

10.03.17

10/3/2017

(MADHU MOHAN DAMODHAR)
Technical Member

(D.N. PANDA)
Judicial Member

Rex

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चेन्नै/Chennai

Customs, Excise & Service Tax Appellate Tribunal