TECHNICAL TERMS USED IN EXCISE DEPARTMENT

1. Availment: A coined word denoting the process of utilisation of MODVAT credit.

2. Captive Consumption: In denotes goods produced in a factory to be used as input in the next process.

3. Composite Madurai District: It is also known as Madurai Commissionerate covering the territorial jurisdictions like Madurai I Division, II Division, Tuticorin, Tirunelveli, Virudhunagar, Kovilpatty, Dindigul, Rajapalayam and Sivaksai.

4. MODVATABLE Invoice: It is an Invoice with which MODVAT credit is taken.

5. PLA (Personal Ledger Account): It is an account through which excise revenue is paid in cash.

6. RG23A, Part I and II: These are registers which record the credit of input duty and its utilisation.

7. RG23C, Part I and II: These are registers which record the credit of duty on capital goods and its utilisation.