

**Customs Act 1962 s 51B - Ledger for duty credit**

**(1) The Central Government may, by notification in the Official Gazette, specify the manner in which it shall issue duty credit, -**

**(a) in lieu of remission of any duty or tax or levy, chargeable on any material used in the manufacture or processing of goods or for carrying out any operation on such goods in India that are exported; or**

**(b) in lieu of such other financial benefit subject to such conditions and restrictions as may be specified therein.**

**(2) The duty credit issued under sub-section (1) shall be maintained in the customs automated system in the form of an electronic duty credit ledger of the person who is the recipient of such duty credit, in such manner as may be prescribed.**

**(3) The duty credit available in the electronic duty credit ledger may be used by the person to whom it is issued or the person to whom it is transferred, towards making payment of duties payable under this Act or under the Customs Tariff Act, 1975 in such manner and subject to such conditions and restrictions and within such time as may be prescribed**