

Depreciation table for the valuation of used vehicles

Period of Use	Depreciated FOB value	
	Motor cars and other Motor vehicles of HS heading 8703	Commercial vehicles Of HS headings 8701, 8702, 8704 & 8711
Less than or equal 6 months	NIL	NIL
More than 6 months and less than or equal 1 year	95%	90%
More than 1 year and less than or equal 1 ½ years	90%	80%
More than 1 ½ years and less than or equal 2 years	85%	70%
More than 2 years and less than or equal 2 ½ years	82.5%	65%
More than 2 ½ years and less than or equal 3 years	80%	60%
More than 3 years and less than or equal 3 ½ years	77.5%	55%
More than 3 ½ years and less than or equal 4 years	75%	50%
More than 4 years and less than or equal 4 ½ years	70%	45%
More than 4 ½ years and less than or equal 5 years	65%	40%
More than 5 years and less than or equal 5 ½ years	60%	35%
More than 5 ½ years and less than or equal 6 years	55%	30%
More than 6 years and less than or equal 6 ½ years	40%	25%
More than 6 ½ years and less than or equal 7 years	40%	25%
Over 7 years	40%	25%