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The Odisha Excise Act

Section 49 - Surrender of licences :– Any holder of a licence or exclusive privilege granted under this Act to manufacture and sell

(a) on the expiration of one month's notice in writing given by him to the Collector of his intention to surrender it; and (b) on payment of the fees payable for the licence or the consideration money due for the exclusive privilege for the whole period for which it would have been current but for such surrender :
Provided that, if the Excise Commissioner is satisfied that there is sufficient reason for the surrender of an exclusive privilege or licence, he may remit to the holder thereof the sum, so payable on surrender and any fees or consideration money paid in advance or any portion of such sum or fees or consideration money. THE ODISHA EXCISE ACT, 2008 19 Explanation The expression "holder of a licence" as used in this Section, includes a person whose tender or bid or offer for an exclusive privilege has been accepted although he may not actually have received the licence.