

Customs Act, 1962

Section 75A - Interest on Drawback

1[75A. Interest on drawback

(1) Where any drawback payable to a claimant under section 74 or section 75 is not paid within a 2[period of 3 [one month]] from the date of filing a claim for payment of such drawback, there shall be paid to that claimant in addition to the amount of drawback, interest at the rate fixed under section 27A from the date after the expiry of the said period of 3 [one month]] till the date of payment of such drawback:

4[***]

(2) Where any drawback has been paid to the claimant erroneously, the claimant shall, within a period of 5 [two months] from the date of demand, pay in addition to the said amount of drawback, interest at the rate fixed under section 28AA from the date after the expiry of the said period of 5[two months] till the date of recovery of such drawback.]

6[(2) Where any drawback has been paid to the claimant erroneously or it becomes otherwise recoverable under this Act or the rules made thereunder, the claimant shall, within a period of two months from the date of demand, pay in addition to the said amount of drawback, interest at the rate fixed under section 28AB and the amount of interest shall be calculated for the period beginning from the date of payment of such drawback to the claimant till the date of recovery of such drawback.]

1. Inserted by Act 22 of 1995, section 62 (w.e.f. 26-5-1995).

2. Substituted by Act 8 of 1999, section 2, for "period of three months" (w.e.f. 8-1-1999).

3. Substituted by Act 32 of 2003, section 115, for "two months" (w.e.f. 14-5-2003).

4. Proviso omitted by Act 32 of 2003, section 115 (w.e.f. 8-1-1999).

5. Substituted by Act 8 of 1999, section 2, for "three months" (w.e.f. 8-1-1999).

6. Inserted by the Finance Act, 2007.

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