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Finance Act, 2012, (Central)

Section 126 - Amendment of Section 8c

In the Customs Tariff Act, 1975(51 of 1975) (hereinafter referred to as the Customs Tariff Act), in section 8C, in sub-section (5), for the proviso, the following proviso shall be substituted, namely:--

"Provided that if the Central Government is of the opinion that such article continues to be imported into India from the People's Republic of China so as to cause or threatening to cause market disruption to domestic industry, the Central Government may, notwithstanding the measures taken by the domestic industry towards adjustment to such market disruption or any threat arising thereof, if considers necessary that such duty should continue, extend the period of imposition of such safeguard duty for a period not beyond the period of ten years from the date on which the safeguard duty was first imposed."