

Finance Act, 2003

Section 126 - Amendment of Notifications Issued Under Section 25 of the Customs Act

(1) The notifications of the Government of India in the Ministry of Finance (Department of Revenue) Nos. G.S.R. 465(E), dated the 3rd May, 1990 and G.S.R. 423(E), dated the 20th April, 1992, issued under sub-section (1) of section 25 of the Customs Act by the Central Government shall stand amended and shall be deemed to have been amended in the manner as specified against each of them in column (3) of the Second Schedule, on and from the corresponding date mentioned in column (4) of that Schedule retrospectively and, accordingly, notwithstanding anything contained in any judgment, decree or order of any court, tribunal or other authority, any action taken or anything done or purported to have been taken or done under the said notifications, shall be deemed to be, and always to have been, for all purposes, as validly and effectively taken or done as if the notifications as amended by this sub-section had been in force at all material times.

(2) For the purposes of sub-section (1), the Central Government shall have and shall be deemed to have the power to amend the notifications referred to in the said sub-section with retrospective effect as if the Central Government had the power to amend the said notifications under sub-section (1) of section 25 of the Customs Act, retrospectively at all material times.
