Finance (No. 2) Act, 1998

Section 71 - Assessment

1) For the purpose of making an assessment under this Chapter, the Central Excise Officer may serve on any person who has furnished a return under section 70, a notice requiring him to produce within such period as may be specified therein, such accounts, documents or other evidence as he may deem necessary for such assessment. (2) The Central Excise Officer, after considering such accounts, documents or other evidence, if any, obtained under sub-section (1) and after taking into account any relevant material which he was gathered, shall, by an order in writing, assess the value of the taxable service and the amount of service tax payable on the basis of such assessment."; (5) in section 72, for clause (a), the following clause shall be substituted, namely:- "(a) any person fails to make the return under section 70, or"; (6) in section 73,- (a) for the word "quarter", wherever it occurs, the words "prescribed period" shall be substituted; (b) for the words, brackets and figures "serve on the assessee a notice containing all or any of the requirements which may be included in a notice under sub-section (2) of section 70 and may proceed to assess or reassess the value of the taxable service, and the provisions of this Chapter shall, so far as may be, apply, as if the notice were a notice issued under that sub-section", the words "serve on the assessee a notice and proceed to assess or reassess the value of the taxable service" shall be substituted; (7) for sections 75 to 77, the following sections shall be substituted, namely :-