Finance Act, 1995

Section 61 - AMENDMENT OF SECTION 75 In section 75 of the Customs Act,"

a) in sub-section (1)," (i) for the words "manufactured in India," the words "manufactured, processed or on which any operation has been carried out in India" shall be substituted; (ii) for the words "manufacture of such goods" wherever they occur, the words "manufacture or processing of such goods or carrying out any operation on such goods" shall be substituted; (b) in sub-section (I A), for the words "manufactured in India," the words "manufactured, processed or on which any operation has been carried out in India" shall be substituted; (c) in sub-section (2)," (i) for clause (a), the following clause shall be substituted, namely :" "(a) for the payment of drawback equal to duty actually paid on the imported materials used in the manufacture or processing of the goods or carrying out any operation on the goods or as is specified in the rules as the average amount of duty paid on the materials of that class or description used in the manufacture or processing of export goods or carrying out any operation on export goods of that class or description either by manufacturers generally or by persons processing or carrying on any operation generally or by any particular manufacture or particular person carrying on any process or other operation, and interest, if any, payable thereon;" (ii) in clause (ab), after the words, brackets and figure "sub-section (1)," the words "or interest chargeable thereon" shall be inserted; (iii) in clause (c)," (a) for the word "manufacturer," the words "manufacturer or the person carrying on any process or other operation" shall be substituted; (b) for the word "manufacture," the words "manufacture, process or any other operations carried out" shall be substituted; (iv) after clause (c), the following clause shall be inserted, namely :" "(d) for the manner and the time within which the claim for payment of drawback may be filed;" (d) after sub-section (2), the following sub-section shall be inserted, namely :" "(3) The power to make rules conferred by sub-section (2) shall include the power to give drawback with retrospective effect from a date not earlier than the date of changes in the rates of duty on inputs used in the export goods."