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Finance Act, 1999

Section 138 - AMENDMENT OF ACT 32 OF 1994 -In the Finance Act, 1994,- I

a) in Section 71, in sub-section (1), after the words and figures "under Section 70", the words "after obtaining a written permission from the Commissioner of Central Excise," shall be inserted- (b) in Section 73, the following Explanation shall be inserted at the end, namely :- "Explanation.- Where the service of the notice is stayed by an order of a court, the period of such stay shall be excluded in computing the aforesaid period of five years or six months, as the case may be."; (c) in Section 77, for the words "pay, by way of penalty, a sum which shall not be less than one hundred rupees but which may extend to two hundred rupees for every week or part thereof during which such failure continues", the words "be liable to a penalty which may extend to an amount not exceeding two thousand rupees" shall be substituted.