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Finance Act, 2000

Section 92 - AMENDMENT OF SECTION 3 In the Central Excise Act, in Section 3, in sub-section

1),- (i) in clause (a), for the words "a duty of excise", the words, brackets and letters "a duty of excise, to be called the Central Value Added Tax (CENVAT)" shall be substituted; (ii) in the proviso," (a) for the words and figures "under Section 12 of the Customs Act, 1962", the words and figures "under the Customs Act, 1962 or any other law for the time being in force" shall be substituted and shall be deemed to have been substituted on and from the 11 th day of May, 1982; (b) for Explanation 1, the following Explanation shall be substituted and shall be deemed to have been substituted on and from the 11th day of May, 1982, namely "Explanation 1."Where in respect of any such like goods, any duty of customs leviable for the time being in force is leviable at different rates, then, such duty shall, for the purposes of this proviso, be deemed to be leviable at the highest of those rates."