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Finance Act, 2001

Section 120 - AMENDMENT OF SECTION 3. -In theCentral Excise Act, 1944

1 of 1944) (hereinafter referred to as the Central Excise Act), in Section 3, in sub-section (1),- (a) in the proviso,- (i) in clause (i), for the words "free trade zone", the words "free trade zone or a special economic zone" shall be substituted; (ii) in clause (ii), for the words "allowed to be sold in India", the words "brought to any other place in India" shall be substituted; (iii) in Explanation 2, after clause (ii), the following clause shall be inserted, namely:- '(iii) "special economic zone" means a zone which the Central Government may, by notification in the Official Gazette, specify in this behalf.'