Finance Act, 2003

Section 156 - AMENDMENT OF SECOND SCHEDULE TO ACT 58 OF 1957 "In the Additional Duties of Excise

Goods of Special Importance) Act, 1957, in the Second Schedule, in Paragraph 4, in sub-paragraph (j), for the proviso, the following proviso shall be substituted, with effect from such date as may be notified by the Central Government in the Official Gazette for this purpose, namely:" "Provided that, if during each of the financial years commencing on and after the 1st day of April, 2003, there is levied and collected in any State a tax on the sale or purchase of the goods described in column (3) of the First Schedule at a rate exceeding four per cent, of the value of such goods determined in accordance with Section 4 of the Central Excise Act, 1944 (1 of 1944), no sums shall be payable to that State, under this paragraph in respect of that financial year, unless the Central Government, by special order, otherwise directs.".