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Finance Act, 2005

Section 76 - amendment of Section 23-A: In Section 23-A of the Central Excise Act,

a) for clause (c), the following clause shall be substituted, namely: '(c) "applicant" means (i) (a) a non-resident setting up a joint venture in India in collaboration with a non-resident or a resident; or (b) a resident setting up a joint venture in India in collaboration with a non-resident; or (c) a wholly owned subsidiary Indian company, of which the holding company is a foreign company, who or which, as the case may be, proposes to undertake any business activity in India; (ii) a joint venture in India; or (iii) a resident falling within any such class or category of persons, as the Central Government may, by notification in the Official Gazette, specify in this behalf. and which or who, as the case may be, makes application for advance ruling under sub-section (1) of Section 23-C; (b) in clause (e), for the words "Authority for Advance Rulings", the words and brackets "Authority for Advance Rulings (Central Excise, Customs and Service Tax)" shall be substituted.