Finance Act, 2007

Section 75A - In section 75 A of the Customs Act, for sub-section

SECTION 98: Amendment of 2), the following sub-section shall be substituted, namely- "(2) Where any drawback has been paid to the claimant erroneously or it becomes otherwise recoverable under this Act or the rules made thereunder, the claimant shall, within a period of two months from the date of demand, pay in addition to the said amount of drawback, interest at the rate fixed under section 28AB and the amount of interest shall be calculated for the period beginning from the date of payment of such drawback to the claimant till the date of recovery of such drawback.".

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