Finance Act, 2007

Section 128 - Amendment of section 32-O: Section 32-O of the Central Excise Act shall be renumbered as sub-section

1) thereof and,-- (i) in sub-section (1) as so renumbered, for the word "Where", the words, figures and letters "Where, before the 1st day of June, 2007" shall be substituted; (ii) after sub-section (1) as so renumbered, the following sub-section shall be inserted with effect from the 1st day of June, 2007, namely: - "(2) Where an assessee has made an application under sub-section (1) of section 32E, on or after the 1st day of June, 2007 and if such application has been allowed to be proceeded with under sub-section (1) of section 32F, such assessee shall not be entitled to apply for settlement under section 32E in relation to any other matter: Provided that such assessee shall not be prevented from filing an application for settlement if the issue in the subsequent application is, but for the period of dispute and amount, identical to the issue in respect of which the earlier application is pending before the Settlement Commission.".

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