

Finance Act, 1995

Section 78 - Amendment of Section 37

In section 37 of the Central Excises Act,-

(a) in sub-section (2),-

(i) in clause (xvi), after the words "outside India", the words "including interest thereon" shall be inserted;

(ii) after clause (xvib), the following sub-section shall be inserted, namely.-

(xvic) provide for charging and payment of interest, as the case may be, on credit of duty paid or deemed to have been paid on the goods used in, or in relation to, the manufacture of excisable goods where such credit is varied subsequently;

(iii) in clause (xxiii), for the word "form", the words "form and manner" shall be substituted;

(b) after sub-section (2), the following sub-section shall be inserted, namely.-

"(2A) The power to make rules conferred by clause (xvi) of sub-section (2) shall include the power to give retrospective effect to rebate of duties on inputs used in the export goods from a date not earlier than the changes in the rates of duty on such inputs."
