Finance Act 2001

Section 133 - Validation of Certain Exemption Given to Polytan in Powder or Granule Form

(1) The amendment of the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. G.S.R. 168(E), dated the 1st March, 2000 made by the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. G.S.R. 98(E) dated the 15th day of February, 2001, which was issued in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, granting exemption from customs duty leviable under the First Schedule to the Customs Tariff Act and additional duty of customs leviable under sub-section (1) of section 3 of the Customs Tariff Act on import of "Polytan in powder or granule form" by Sports Authority of India for laying synthetic tracks and artificial surfaces for use in a national or international championship or competition to be held in India or abroad shall be deemed to be, and always to have been for all purposes validity, come into force on and from the 1st day of December, 2000 at all material times.

(2) Refund shall be made of all such duties which have been collected but which would not have been so collected if the amendment referred to in sub-section (1) had been in force at all material times.

(3) Notwithstanding anything contained in section 27 of the Customs Act, an application for the claim of refund of duty of customs or the additional duty of customs, as the case may be, under sub-section (2) shall be made within one year from the date on which one year from the date on which the Finance Bill, 2001 receives the assent of the Present.

(4) For the purposes of sub-section (1), the Central Government shall have and shall be deemed to have the power to amend the notifications referred to in said sub-section with retrospective effect as if the Central Government had the power to amend the said notifications under sub-section (1) of section 25 of the Customs Act, retrospectively at all material times.