

The Customs Act, 1962

Section 75A - Interest on drawback

¹[75A. Interest on drawback.--(1) Where any drawback payable to a claimant under section 74 or section 75 is not paid within a ²[period of ³[one month]] from the date of filing a claim for payment of such drawback, there shall be paid to that claimant in addition to the amount of drawback, interest at the rate fixed under section 27A from the date after the expiry of the said ²[period of ³[one month]] till the date of payment of such drawback:

⁴* * * * *

⁵[(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 ⁶[section 28AA] 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.]

1. Ins. by s. 62, *ibid.* (w.e.f. 26-5-1995).

2. Subs. by Act 8 of 1999, s. 2, for "period of three months" (w.e.f. 8-1-1999).

3. Subs. by Act 32 of 2003, s. 115, for "two months" (w.e.f. 14-5-2003).

4. The proviso omitted by s. 115, *ibid.* (w.e.f. 14-5-2003).

5. Subs. by Act 22 of 2007, s. 98, for sub-section (2) (w.e.f. 11-5-2007).

6. Subs. by Act 23 of 2012, s. 125, for "section 28AB" (w.e.f. 8-4-2011).