

CHAPTER IV
INDIRECT TAXES
Customs

52 of 1962.	57. In the Customs Act, 1962 (hereinafter referred to as the Customs Act), in section 127B, in sub-section (1), for the words "but excluding the goods not included in the entry made under this Act", the words "or otherwise" shall be substituted.	Amendment of section 127B.
5	58. In section 127C of the Customs Act, in sub-section (6), the following proviso shall be inserted, namely:— "Provided that the period specified under this sub-section may, for reasons to be recorded in writing, be extended by the Settlement Commission for a further period not exceeding three months."	Amendment of section 127C.
10	59. In section 127L of the Customs Act,— (a) in sub-section (1),— (i) the words, figures and letters "before the 1st day of June, 2007" shall be omitted; (ii) in clause (i), after the words, brackets, figures and letter "sub-section (7) of section 127C", the words, figures, brackets and letter "as it stood immediately before the commencement of section 102 of the Finance Act, 2007 or sub-section (5) of section 127C" shall be inserted;	Amendment of section 127L.
22 of 2007.	(iii) in clause (ii), after the words, brackets and figure "sub-section (7)", the words, figures, brackets and letter "as it stood immediately before the commencement of section 102 of the Finance Act, 2007 or sub-section (5) of section 127C" shall be inserted;	
22 of 2007.	(b) sub-section (2) shall be omitted.	
20	60. (1) The notifications of the Government of India in the Ministry of Finance (Department of Revenue) number G.S.R. 118(E), dated the 1st March, 2002 and number G.S.R. 92(E), dated the 1st March, 2006, issued under sub-section (1) of section 25 of the Customs Act, shall stand amended and shall be deemed to have been amended retrospectively, in the manner specified in column (3) of the Second Schedule, on and from the corresponding date specified in column (4) of that Schedule, against each of the notifications specified in column (2) of that Schedule.	Amendment of notifications issued under sub-section (1) of section 25 of the Customs Act.
25	(2) 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 (1) 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.	
30	(3) No suit or other proceedings shall be instituted, maintained or continued in any court, tribunal or other authority for any action taken or anything done or omitted to be done, in respect of any goods, under any such rule, regulation, notification or order and no enforcement shall be made by any court, of any decree or order relating to such action taken or anything done or omitted to be done as if the amendment made in said notifications had been in force at all material times.	
35	(4) Recovery shall be made of the amount which has not been paid but which would have been paid as if the amendment made in the manner specified in said sub-section (1) had been in force at all material times.	
	<i>Explanation.</i> —For the removal of doubts, it is hereby declared that no act or omission on the part of any person shall be punishable as an offence which would not have been so punishable if the notifications referred to in this section had not been amended retrospectively.	
	<i>Customs Tariff</i>	
51 of 1975.	61. In the Customs Tariff Act, 1975 (hereinafter referred to as the Customs Tariff Act), in section 3, in sub-section (2), for the first proviso, the following proviso shall be substituted, namely:— " Provided that in case of an article imported into India,— (a) in relation to which it is required, under the provisions of the Standards of Weights and Measures Act, 1976 or the rules made thereunder or under any other law for the time being in force, to declare on the package thereof the retail sale price of such article; and (b) where the like article produced or manufactured in India, or in case where such like article is not so produced or manufactured, then, the class or description of articles to which the imported article belongs, is— (i) the goods specified by notification in the Official Gazette under sub-section (1) of section 4A of the Central Excise Act, 1944, the value of the imported article shall be deemed to be the retail sale price declared on the imported article less such amount of abatement, if any, from such retail sale price as the Central Government may, by notification in the Official Gazette, allow in respect of such like article under sub-section (2) of section 4A of that Act; or (ii) the goods specified by notification in the Official Gazette under section 3 read with clause (1) of <i>Explanation</i> III of the Schedule to the Medicinal and Toilet Preparations (Excise Duties) Act, 1955, the value of the imported article shall be deemed to be the retail sale price declared on the imported article less such amount of abatement, if any, from such retail sale price as the	Amendment of section 3.
60 of 1976.	45	
1 of 1944.	50	
16 of 1955.	55	

Central Government may, by notification in the Official Gazette, allow in respect of such like article under clause (2) of the said *Explanation*.

16 of 1955.

Explanation.—Where on any imported article more than one retail sale price is declared, the maximum of such retail sale price shall be deemed to be the retail sale price for the purposes of this section.”

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Amendment
of First
Schedule.

62. The First Schedule to the Customs Tariff Act, shall be amended in the manner specified in the Third Schedule.