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REGD. NO. D. L.-33004/99



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EXTRAORDINARY

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PART II—Section 3—Sub-section (i)

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PUBLISHED BY AUTHORITY

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No. 953] NEW DELHI, FRIDAY, NOVEMBER 24, 2017/AGRAHAYANA 3, 1939

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MINISTRY OF FINANCE

(Department of Revenue)

NOTIFICATION

New Delhi, the 24th November, 2017

No. 89 /2017-Customs

G.S.R. 1448(E).—In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) and sub-section (12) of section 3 of the Customs Tariff Act, 1975 (51 of 1975), the Central Government being satisfied that it is necessary in the public interest to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 50720 Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017, to wit—

In the said notification, in the ANNEXURE, in Condition No.95, under the heading "Condition", for clause (a), the following shall be substituted, namely:-

"(a) In case of imports for a project for which certificate regarding Mega Power Project status issued by an officer not below the rank of Joint Secretary to Government of India in the Ministry of Power is provisional, the importer furnishes a security in the form of Fixed Deposit Receipt or Bank Guarantee from any Scheduled Bank for a term of one hundred and twenty-six months in the name of the President of India for an amount equal to the duty of customs payable on such imports for this exemption, to the Deputy Commissioner of Customs or Assistant Commissioner of Customs, as the case may be, at the time of importation and if the importer fails to furnish the final mega power certificate within a period of one hundred and twenty months from the date of importation, the said security shall be appropriated towards duty of customs payable on such imports but for this exemption:

Provided that in case of provisional Mega Power Project, the security in the form of a Fixed Deposit Receipt or Bank Guarantee may be released proportionately as the proportionate mega certificate issued by the Joint Secretary to the Government of India in the Ministry of Power;"

[F. No. 354/94/2011-TRU(Pt-1)]

MOHIT TEWARI, Under Secy.

Note : The principal notification No.50/2017-Customs, dated the 30th June, 2017 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017 and amended vide notification No. 87/2017-Customs, dated the 17th November, 2017, published vide number G.S.R. 1430(E), dated the 17th November, 2017.