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GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
(DEPARTMENT OF REVENUE)

**NOTIFICATION**  
**No. 27/2015–Customs (N.T.)**

New Delhi, the 1<sup>st</sup> March, 2015

G.S.R. (E).- In exercise of the powers conferred by sub-clause (iii) of clause (c) of section 28E of the Customs Act, 1962 (52 of 1962), the Central Government hereby specifies “resident firm” as class of persons for the purposes of the said sub-clause.

Explanation. - For the purposes of this notification,-

- (a) “firm” shall have the meaning assigned to it in section 4 of the Indian Partnership Act, 1932 (9 of 1932) , and includes-
- (i) the limited liability partnership as defined in clause (n) of sub-section (1) of the section 2 of the Limited Liability Partnership Act, 2008 (6 of 2009); or
  - (ii) limited liability partnership which has no company as its partner; or
  - (iii) the sole proprietorship; or
  - (iv) One Person Company.
- (b) (i) “sole proprietorship” means an individual who engages himself in an activity as defined in sub-clause (a) of section 28E of the Customs Act, 1962.
- (ii) “One Person Company” means as defined in clause (62) of section 2 of the Companies Act, 2013 (18 of 2013).
- (c) “resident” shall have the meaning assigned to it in clause (42) of section 2 of the Income-tax Act, 1961 (43 of 1961) in so far as it applies to a resident firm.

[F. No. 334/5/2015-TRU]

(Akshay Joshi)  
Under Secretary to the Government of India