

Time for payment of refund

67. (1) Where the Director General is required to make a refund under subsection 38(3) of the Act, he shall make such refund—

- (a) within fourteen working days or within the time practicable, after the return to which the refund relates is received by the Director General under section 41 of the Act where the taxable person who is a registered user furnishes the return by electronic service provided under section 166 of the Act; or
- (b) within twenty eight working days or within the time practicable, after the return to which the refund relates is received by the Director General under section 41 of the Act where the taxable person furnishes the return other than by electronic service.

(2) Where the amount of refund is withheld under subsection 38(4) or 38(5) of the Act, the Director General shall make the payment of refund within ninety days after—

- (a) the taxable person has submitted the returns; or
- (b) the receipt by the Director General of all the information requested by him,

and deduct, if any, any of the tax due and payable, any penalty payable, any surcharge accruing or other moneys payable under the Act.