

FINANCE ACT, 1967

12 of 1967

[12th April, 1967]

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An Act to continue for the financial year 1967-68 the existing rates of income-tax with certain modifications and the existing rates of annuity deposits and to provide for the continuance of certain commitments under the General Agreement on Tariffs and Trade and the discontinuance of the duty on salt for the said year. Be it enacted by Parliament in the Eighteenth Year of the Republic of India as follows :-

1. Short title and commencement :-

(1) This Act may be called The Finance Act, 1967.

(2) It shall be deemed to have come into force on the 1st day of April, 1967.

2. Income-tax :-

Repealed and deemed never to have been enacted by Finance (No. 2) Act, 1967 (20 of 1967), S.47.]

3. Annuity deposit :-

Repealed and deemed never to have been enacted by Finance (No. 2) Act, 1967 (20 of 1967), S. 47.]

4. Amendment of Act 1 of 1949 :-

This Act has now been repealed and replaced by the Customs Tariff Act, 1975 (51 of 1975).

5. Discontinuance of salt duty :-

For the year beginning on the 1 st day of April, 1967, no duty under Central Excises and Salt Act, 1944, or Tariff Act, 1934, shall be levied in respect of salt manufactured in, or imported into, India.