

## **FINANCE ACT, 1977**

**11 of 1977**

**[6th April, 1977]**

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An Act to continue for the financial year 1977-78 the existing rates of income-tax with certain modifications and to provide for the continuance of the provisions relating to auxiliary duties of customs and excise and the discontinuance of the duty on salt for the said year. Be it enacted by Parliament in the Twenty-eighth Year of the Republic of India as follows

### **1. Short title and commencement :-**

(1) This Act may be called The Finance Act, 1977.

(2) Save as otherwise provided in this Act, it shall be deemed to have come into force on the 1st day of April, 1977.

### **2. Income-tax :-**

Provision repealed by Act, 29 of 1977, S. 41 and deemed never to have been enacted.

### **3. Auxiliary duty of customs :-**

(1) In the case of goods mentioned in the first Schedule to Customs Tariff Act, 1975 (hereinafter referred to as the Customs Tariff Act) or in that Schedule as amended from time to time there shall be levied and collected as an auxiliary duty of customs an

amount equal to twenty per cent. of the value of the goods as determined in accordance with the provisions of Section 14 of the Customs Act, 1962 (hereinafter referred to as the Customs Act.)

(2) Sub-section (1) shall come into force on the 1st day of July, 1977 and cease to have effect after the 31st day of March, 1978, except as respects things done or omitted to be done before such cesser, and Section 6 of the General Clauses Act, 1897, shall apply upon such cesser as if the said sub-section had then been repealed by a Central Act.

(3) The auxiliary duties of customs referred to in sub-section (1) shall be in addition to any duties of customs chargeable on such goods under the Customs Act, or any other law for the time being in force.

(4) The provisions of the Customs Act, and the rules and regulations made thereunder, including those relating to refunds and exemptions from duties, shall, as far as may be, apply in relation to the levy and collection of the auxiliary duties of customs leviable under this section in respect of any goods as they apply in relation to the levy and collection of the duties of customs on such goods under that Act or those rules and regulations, as the case may be.

**4. 4 :-**

Repealed by Act 29 of 1977, S. 41 and deemed never to have been enacted.

**5. Discontinuance of salt duty :-**

For the year beginning on the 1st day of April, 1977, no duty under the Central Excises Act or the Customs Tariff Act shall be levied in respect of salt manufactured in, or imported into India.