

FINANCE ACT, 1980

13 of 1980

[25th March, 1980]

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An Act to continue for the financial year 1980-81 the existing rates of income-tax with certain modifications, to provide for certain exemptions from income-tax and to provide for the continuance of the provisions relating to auxiliary duties of customs and special duties of excise for the said year. Be it enacted by Parliament in the Thirty-first Year of the Republic of India as follows:-

1. Short title and commencement :-

(1) This Act may be called. The Finance Act. 1980.

(2) Save as otherwise provided in this Act. section 2 and section 3 shall come into force on the 1st day of April 1980.

2. Income-tax :-

Repealed by Finance (No. 2) Act 44 of 1980. S. 54.]

3. Amendment of section 10 of Act 43 of 1961 :-

Incorporated in the Act printed elsewhere in this series.]

4. Auxiliary duties of customs :-

(1) In the case of goods mentioned in the First Schedule to the Customs Tariff Act, 1975 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 cease to have effect after the 31st day of March 1981, 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and Section 6 of the General Clauses Act, 1897, shall apply upon such cesser as if the said sub-section had then been repealed by a Central Act.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.

5. Special duties of excise :-

(1) In the case of goods chargeable with a duty of excise under Central Excises and Salt Act, 1944. as amended from time to time (hereinafter referred to as the Central Excises Act), read with any notification for the time being in force issued by the Central Government in relation to the duty so chargeable, there shall be levied and collected a special duty of excise equal to ¹ [ten per cent.] of the amount so chargeable on such goods.

(2) Sub-section (1) shall cease to have effect after the 31st day of March. 1981, except as respects things done or omitted to be done before such cesser and S.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 special duties of excise referred to in sub-section (1) shall be in addition to any duties of excise chargeable on such goods under the Central Excises Act. or any other law for the time being in force.

(4) The provisions of the Central Excises Act and the rules 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 special duties of excise leviable under this section in respect of any goods as they apply in relation to the levy and collection of the duties of excise on such goods under that Act or those rules, as the case may be.

1. substituted by Act 44 of 1980, S. 47. [21-S-1980].