

FINANCE ACT, 1993

38 of 1993

[13th March, 1991]

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FINANCE ACT, 1993

38 of 1993

[13th March, 1991]

An act to give effect to the financial proposals of the Central Government for the financial year 1993-94 BE it enacted by Parliament in the Forty-fourth Year of the Republic of India as follows

CHAPTER 1

1. Short title and commencement :-

(1) This Act may be called the Finance Act, 1993 .

(2) Save as otherwise provided in this Act. Section 2 to 42 (except section 14) shall be deemed to have come into force on the 1st day of April. 1993.

CHAPTER 2

RATES OF INCOME TAX

2. Income tax :-

(1) Subject to the provisions of sub-sections (2) and (3), for the assessment year commencing on the 1st day of April, 1993. income-tax shall be charged at the rates specified in Part I of the First Schedule and such tax as reduced by the relate,of income- tax calculated under Chapter VIII-A of the Income tax Act, 1961 (hereinafter referred to as the Income-tax Act) shall be increased.-"

(a) in the cases to which Paragraphs A, B, C and D of that Part apply by a surcharge for purposes of the Union: and

(b) in the cases to which Paragraph E of that Part applies, by asurcharge.. calculated in, each case in the manner provided therein:

(2) In the cases to which Sub-Paragraph I or Sub-Paragraph II of Paragraph A of Part I of the First Schedule applies; where the assessee has. in the previous year. any net agricultural income exceeding six hundred rupees in addition to total income, and the total income exceeds ---

(i) in a case to which the said Sub-Paragraph I applies, twenty-eight thousand rupees, and

(ii) in a case to which the said Sub-Paragraph II applies, eighteen thousand rupees, then,-

(a) the net agricultural income shall be taken into account,, in the manner provided in clause (b) [that is to say, as if the net agricultural income were comprised in the total income after,---

(i) in a case to which the said Sub-Paragraph I applies, the first twenty-eight thousand rupees, and

(ii) in a case to which the said Sub-Paragraph II applies, the first

eighteen thousand rupees, of the total income but without being liable to tax], only for the purpose of charging income-tax in respect of the total income; and

(b) the income-tax chargeable shall be calculated as follows:-

(i) the total income and the net agricultural income shall be aggregated and the amount of income-tax shall be determined in respect of the aggregate income at the rates specified in Sub-Paragraph I or, as the case may be, Sub-Paragraph II of the said Paragraph A, as if such aggregate income were the total income:

(ii) the net agricultural income shall be increased.---

(A) in a case to which the said Sub-Paragraph I applies, by a sum of twenty-eight thousand rupees: and

(B) in a case to which the said Sub-Paragraph II applies, by a sum of eighteen thousand rupees, and the amount of income-tax shall be determined in respect of the net agricultural income as so increased at the rates specified in Sub-Paragraph I or, as the case may be, Sub-Paragraph II of the said Paragraph A, as if the net agricultural income as so increased were the total income;

(iii) the amount of income-tax determined in accordance with sub-clause (i) shall be reduced by the amount of income-tax determined in accordance with sub-clause (ii) and the sum so arrived at shall be the income-tax in respect of the total income: Provided that the amount of income-tax so arrived at, as reduced by the rebate of income-tax calculated under Chapter VIII-A of the Income-tax Act, shall, in the case of every person having a total income exceeding one hundred thousand rupees, be increased by a surcharge for purposes of the Union calculated at the rate of twelve per cent. of such income-tax and the sum so arrived at shall be the income-tax in respect of the total income.

(3) In cases to which the provisions of Chapter XII or Chapter XII-A or sub-section (IA) of Section 161 or Section 164 or Section 164A of the Income tax Act, 1961 apply, the tax chargeable shall be determined as provided in that Chapter or that section, and with reference to the rates imposed by sub-section (1) or the rates as specified in that Chapter or section, as the case may be: Provided that the amount of income-tax computed in accordance with the provisions of section 12 shall be increased by a surcharge for purposes of the Union or surcharge as provided in Paragraph A, B,

C, D or E, as the case may be, of Part I of the First Schedules:---
Provided further that in respect of any income chargeable to tax
under Section 115B of the Income tax Act, 1961 .---

(a) the income-tax computed under Section 115B shall be
increased by a surcharge calculated at the rate of fifteen per cent
of such income-tax: and

(b) the income-tax computed under Section 115BB shall be
increased.---

(i) in the case of a person other than a company, being a resident
in India, by a surcharge for purposes of the Union calculated at the
rate of twelve per cent. of such income-tax: and

(ii) in the case of a domestic company, by a surcharge calculated at
the rate of fifteen per cent of such income-tax.

(4) In cases in which tax has to be deducted under Section 193 of
the Income tax Act, 1961 at the rates in force, the deduction shall
be made at the rates specified in Para II of the First Schedule and
and shall be increased,---

(a) in the cases to which the provisions of sub-item (a) of item I of
that Part apply, by a surcharge for purposes of the union: and

(b) in the cases to which the provisions of sub-item (a) of item 2 of
that Part apply, by a surcharge, calculated in each case in the
manner provided therein.

(5) In cases in which tax has to be deducted under Section 194C of
the Income tax Act, 1961 , the deduction shall be made at the
rates specified in those sections and shall be increased by a
surcharge for purposes of the Union calculated at the rate of twelve
per cent. of such deduction. Provided that in the case of an
assessee. being a domestic company. the provisions of this sub-
section shall have effect, as if for the words "twelve per cent", the
words "fifteen per cent", had been substituted.

(6) in cases in which tax has to be collected under Section 206C of
the Income tax Act, 1961 , the collection shall be made at the rate
specified in that section and shall be increased by a surcharge for
purposes of the Union calculated at the rate of twelve per cent. of
such collection. Provided that in the case of a buyer, being a
domestic company, the provisions of this sub-section shall have
effect, as if for the words "twelve per cent.", the words "fifteen per

cent." had been substituted.

(7) Subject to the provisions of sub-section (8), in cases in which income-tax has to be calculated under the first proviso to the sub-section (5) of Section 132 of the Income tax Act, 1961 or charged under sub-section (4) of section 172 or sub-section (2) of Section 174 or section 175 or sub-section (2) of Section 176 of the said Act or deducted under Section 192 of the said Act from income chargeable under the head "Salaries" or in which the "advance tax" payable under XVI I-C of the said Act has to be computed, at the rate or rates in force, such income- tax or, as the case may be, "advance tax" shall be\so calculated, charged, deducted or computed at the rate or rates specified in Part III of the First Schedule and such tax as reduced by the rebate of income-tax calculated under Chapter VIII-A of the said Act shall be increased,-

(a) in the cases to which Paragraphs A, B, C. and D of that Part apply, by a surcharge for purposes of the Union: and

(b) in the cases to which Paragraph E of that Part applies, by a surcharge, calculated in each case in the manner provided therein: Provided that in cases to which the provisions of Chapter XII or Chapter XII-A or sub- section (IA) of Section 161 of the Income tax Act, 1961 apply, "advance tax" shall be computed with reference to the rates imposed by this sub-section or the rates as specified in that Chapter or section, as the case may be: Provided further that the amount of income-tax computed in accordance with the provisions of section 112 shall be increased by a surcharge for purposes of the Union or surcharge as provided in Paragraph A, B, C, D or E, as the case may be, of Part III of the First Schedule : Provided also that in respect of any income chargeable to tax under Section 115B of the Income tax Act, 1961 , the "advance tax" computed under the first proviso shall be, increased by a surcharge for purposes of the Union calculated at the rate of fifteen per cent of such "advance tax".

(8) In the cases to which Sub-Paragraph I or Sub-Paragraph II of Paragraph A of Part III of the First Schedule applies, where the assessee has, in the previous year or, if by virtue of any provision of the Income-tax Act, income-tax is to be charged in respect of the income of a period other than the previous year, in such other period, any net agricultural income exceeding six hundred rupees, in addition to total income and the total income exceeds,---

(i) in a case to which the said Sub-Paragraph I applies, thirty thousand rupees, and

(ii) in a case to which the said Sub-Paragraph II applies, eighteen thousand rupees, then. in calculating income-tax under the first proviso to sub-section (5) of Section 132 of the Income tax Act, 1961 or in charging income-tax under sub-section (2) of Section 174 or section 175 or sub-section (2) of Section 176 of the said Act or in computing the "advance tax" payable under Chapter XVI I-C of the said Act, at the rate or rates in force,---

(a) the net agricultural income shall be taken into account, in the manner provided in clause (b) [that is to say, as if the net agricultural income were comprised in the total income after, ---

(i) in a case to which the said Sub-Paragraph I applies, the first thirty thousand rupees, and

(ii) in a case to which the said Sub-Paragraph II applies, the first eighteen thousand rupees, of the total income but without being liable to tax], only for the purpose of calculating, charging or computing such income-tax or, as the case may be, "advance tax" in respect of the total income, and

(b) such income-tax or, as the case may be, "advance tax" shall be so calculated, charged or computed as follows :---

(i) the total income and the net agricultural income shall be aggregated and the amount of income-tax or "advance tax" shall be determined in respect of the aggregate income at the rates specified in Sub-Paragraph I or, as the case may be, Sub-Paragraph II of the said paragraph A. as if sue!) aggregate income were the total income;

(ii) the net agricultural income shall be increased,---

(A) in a case to which the said Sub-Paragraph I applies, by a sum of thirty thousand rupees, and

(B) in a case to which the said Sub-Paragraph II applies, by a sum of eighteen thousand rupees, and the amount of income-tax or "advance tax" shall be determined in respect of the net agricultural income as so increased at the rates specified in the said Sub-Paragraph I or, as the case may be, the said Sub-Paragraph II as if the net agricultural income as so increased were the total income:

(iii) the amount of income-tax or "advance tax" determined in accordance with sub-clause (i) shall be reduced by the amount of income-tax or, as the case may be, "advance tax" determined in accordance with sub clause (ii) and the sum so arrived at shall be the income-tax or, as the case may be, "advance tax" in respect of the total income". Provided that the amount of income-tax or "advance tax" so arrived at, as reduced by the rebate of income-tax calculated under Chapter VIII-A of the said Act. shall, in the case of every person having a total income exceeding one hundred thousand rupees, be increased by a surcharge for purposes of the Union calculated at the rate of twelve per cent. of such income-tax or, as the case may be, "advance tax" and the sum so arrived at shall be the income- tax or, as the case may be, "advance tax" in respect of the total income.

(9) For the purposes of this section and the First Schedule,---

(a) "company in which the public are substantially interested" means a company within the meaning of clause (18) of Section 2 of the Income tax Act, 1961 . and includes a subsidiary of such company if the whole of the share capital of such subsidiary company has been held by the parent company or by its nominees throughtout the previous year,

(b) "domestic company" means an Indian company, or any other company which, in respect of its income liable to income-tax under the Income-tax Act for the assessment year commencing on the 1st day of April, 1993, has made the prescribed arrangements for the declaration and payment within India of the dividends (including dividends on preference shares) payable out of such income in accordance with the provisions of section 194 of the Act,

(c) "insurance commission" means any remuneration or reward, whether by way of commission or otherwise, for soliciting or procuring insurance business (including business relating to the continuance, renewal or revival of policies of insurance);

(d) "net agricultural income", in relation to a person means the total amount of agricultural income, from whatever source derived, of that person computed in accordance with the rules contained in Part IV of the First Schedule;

(e) "tax-free security" means any security of the Central Government issued or declared to be income-tax free. or any security of a State Government issued income-tax free, the income-

tax whereon is payable by the State Government;

(f) all other words and expression used in this section or in the First Schedule but not defined in this sub-section and defined in the Income-tax Act shall have the meanings respectively assigned to them in that Act.

CHAPTER 3
DIRECT TAXES

3. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

4. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

5. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

6. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

7. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

8. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

9. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

10. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

11. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

12. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

13. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

14. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

15. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

16. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

17. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

18. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

19. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

20. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

21. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

22. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

23. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

24. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

25. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

26. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

27. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

28. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

29. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

30. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

31. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

32. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

33. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

34. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

35. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

36. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

37. . :-

Amended the following sections of the Income-tax Act, which are being incorporated in the Principal Act, hence not printed hereat. Sections affected are: 10; 10A; 10B; 11; 16; 17; 35; 36; 44C; 80DD; 80G: 80HHE; 801A; 80L: 80M; 80P; 80V: 88B; 115AD(ins.) 115K, 115N: 143; 194; 196B; 196C: 196D (ins.); 197; 198; 199; 200; 202; 203A; 205 CHAP. XIXB -(ins.): 253, 269LJC. 269UD; 269UE; 273A; Eighth Sch. (ins.)]

38. Amendment of Section 2 :-

In S.2 of the Wealth-tax Act, 1957 (hereinafter referred to as the Wealth-tax Act), in clause (3a), in the Explanation, in clause (b), the words "or any land held by the assessee as stock-in-trade for a period of three years from the date of its acquisition by him" shall be inserted at the end with effect from the 1st day of April, 1994.

39. Amendment of section 5 :-

In S.5 of the Wealth-tax Act, 1957. in sub-section (1); after clause (v), the following clause shall be inserted with effect from the 1st day of April, 1994, namely :--- "(vi) one house or part of a house belonging to an individual or a Hindu undivided family",

40. Amendment of section 18B :-

In s.18B of the Wealth-tax Act, 1957, with effect from the 1st day of June, 1993,---

(a) in sub-section (1), the words "Chief Commissioner or" shall be omitted:

(b) in sub-section (2), for the words "the Chief-Commissioner or Commissioner, except with the previous approval of the Board", the words "the Commissioner except with the previous approval of the Chief Commissioner or Director-General, as the case may be "shall be substituted;

(c) in sub-section (4) the words "Chief Commissioner or" shall be omitted.

41. . :-

(Amendments Incorporated in the Gift-tax Act 19581

42. . :-

(Amendments Incorporated in the Gift-tax Act 19581

43. . :-

Amendment incorporated in the Customs Act. 1962]

44. . :-

Amendment incorporated in the Customs Tariff Act. 1975]

45. Amendment of Act 1 of 1944 :-

" In the Central Excises and Salt Act, 1944,"

(1) in section 35B.---

(a) in sub-section (1), in the second proviso, for the words "ten thousand rupees", the words "fifty thousand rupees" shall be substituted:

(b) for sub-section (6), the following sub-section shall be substituted, namely:--- "(6) An appeal to the Appellate Tribunal shall be in the prescribed form and shall be verified in the prescribed manner and shall, in the case of an appeal made on or after the 1st day of June, 1993, irrespective of the date of demand of duty or of levy of penalty in relation to which the appeal is made, be accompanied by a fee of,---

(a) where the amount of duty demanded and penalty levied by any Central Excise Officer in the case to which the appeal relates is one lakh rupees or less, two hundred rupees:

(b) where the amount of duty demanded and penalty levied by any Central Excise Officer in the case to which the appeal relates is more than one lakh rupees, one thousand rupees: Provided that no such fee shall be payable in the case of an appeal referred to in sub-section (2) or a memorandum of cross-examinations referred to in sub-section (4)".

(2) in section 35D, in sub-section (3), for the words "fifty thousand rupees", the words "one lakh rupees" shall be substituted.

46. Amendment of Act 5 of 1986 :-

Central Excise Tariff Act, 1985 (hereinafter referred teas' the Central Excise Tariff Act) shall be amended in the manner specified in the Third Schedule.

SCHEDULE 1

SCHEDULE

PART

Income tax

PART

RATES FOR DEDUCTION OF TAX AT SOURCE IN CERTAIN CASES

PART

RATES FOR CALCULATING OR CHARGING INCOME-TAX IN CERTAIN CASES. DEDUCTING INCOME-TAX FROM INCOME CHARGEABLE UNDER THE HEAD "SALARIES" AND COMPUTING "ADVANCE TAX".

PART

RULES FOR COMPUTATION OF NET AGRICULTURAL INCOME

SCHEDULE 2

SCHEDULE

[See section 43] [Amendment Incorporated in the Customs Tariff Act]

SCHEDULE 3

SCHEDULE

(See section 46) In the Schedule to the Central Excise Tariff Act.- (1) under the heading "Rules for the interpretation of this Schedule", in rule 5; (a) for the words "Chapter Notes", the words "Sub-heading Notes" shall be substituted; (b) for the words "Section Notes", the words "Chapter and Section Notes" shall be substituted; (2) in Chapter 17. in sub-heading Nos. 1501.00. 1506.11, '1506.12. 1506.20 and 1507.00. for the entry in column (4). the entry "20%" shall be substituted. (3) in Chapter 17. in sub-heading No. 1702.21. for the entry in column (4). the entry "20%" shall be substituted. ' (4) in Chapter 19, in sub-headings Nos. 1901.19. and 1901.90, for the entry in column (4), the entry "25%" shall be substituted. (5) in Chapter 22.- (a) in sub-heading Nos. 2201.11. for the entry in column' (4), the entry "60 paise" shall be substituted: (b) in sub-heading No. 2201.12. for the entry in column (4). the entry "60 paise plus 5 paise for every 100 millilitres or fraction thereof in excess of 200 millilitres" shall be substituted. (c) in sub-heading No. 2202.11. for the entry in column (4). the entry "90paise" shall be substituted (d) in sub-heading No. 2202.12. for the entry in column (4). the entry "95 paise" shall be substituted, (e) in sub-heading No. 2202.13. for the entry in column (4), the entry "Rs. 1.05" shall be substituted: (f) in sub-heading No. 2202.14. for the entry in column (4). the entry "Rs. 1.05 plus 20 paise for every 100 millilitres or fraction thereof.in excess of 300 millilitres" shall be substituted: (g) in sub-heading No. 2203.00. for the entry in column (4). the entry "20%" shall be substituted: (6) in Chapter 24.- (a) in sub-heading No. 2404.11. for the entry in column (4). the entry "20%" shall be substituted: (b) in sub-heading No. 2404.31. for the entry in column (4), the entry "Rs. 8.60 'per thousand" shall be substituted: ' (c) in sub-headings Nos. 2404.41 and 2404.50. for the entry in column (4). the entry "25Z/o" shall be substituted. ' (7) in Chapter 25, in sub-heading No. 2503.00, for the entry in column (4), the entry "20%" shall be substituted: (8) in Chapter 27.- (a) in sub-headings Nos. 2707.10, 2707.20. 2707.30,2707.60 and 2707.90. for..the entry, in column (4) the entry "15%" shall be substituted: (b) in sub-heading No. 2708.11. for the entry in column (4), the entry "Rs. 110.for tonne" shall be substituted: (c) in sub-heading No. 2710.11. for the entry in column (4), the entry "Rs. 2.230 per-kilolitre at 15ZC" shall be substituted: (d) in sub-heading No. 2710.12. for the entry in column (4), the entry "Rs. 2.035 per kilolitre at 15ZC" shall be substituted: (e) in sub-heading No. 2710.13. for the entry in column (4). the entry "Rs. 2.200 per kilolitre at

15ZC" shall be substituted: . (f) in subheading No. 2710.32. for the entry in column (4), the entry "Rs. 1,100 per .kilolitre at 15ZC" shall be substituted: (g) in sub-heading No. 2710.39. for the entry in column (4). the entry "Rs. 500 per kilolitre at 15ZC" shall be substituted: (h) in sub-heading No 2710.40, for the entry incolumn (4). the entry "Rs. 175 per kilolitre at 15ZC" shall be substituted: (i) in sub-heading No. 2710.50, Tor the entry in column (4). the entry "Rs. 160 per kilolitre at 15ZC" shall be substituted; (j) in sub-headings Nos. 2710.60, 2710.70 and 2710.80. for the entry in column (4). the entry "Rs. 5.000 per tonne" shall be substituted: (k) in sub-headings Nos, 2710.91 and 2710.92. for the entry in column (4). the entry "25%" shall besubstituted: (1) in sub-headings NOS. 2710.93 and 2710.94. for the entry in column (4). the entry "Rs. 700 per tonne" shall be substituted: (m) in sub-heading No. 2710.95, for the entry in column (4). the entry "Rs. 5.000 per. tonne" shall be substituted; (n) in sub-headings Nos. 2710.99, 2712.10, 2712.20. 2712.90. 2713.11 and 2713.12. for the entry in column, (4) the entry "25%" shall be substituted: (o) in sub-heailings. 2713.20. 2713.30, 2714.10 and 2715.10. for the entry in column (4). the entry "Rs.175 per tonne" shall be substituted: (9) in Chapter 28;. (a) in sub-heading No. 2801.10. for the entry in column (4). the entry "Rs. 110 per tonne" shall be substitut {b)in sub-heatiing No. 2814.00. for the entry in column (4). the entry "Rs. 1,200 per tonne" shall be substituted: (10) In Chapter 29.- (a) In sub-heading No. 2901.10 for the entry in column (4), the entry "Rs. 14 per cubic metre of the gas at normal pressure at 15ZC" shall be substituted: (b) In sub-heading No. 2903.10, for the entry in column (4). the entry "40%" shall be substituted: (11)In Chapter 32, in sdb-heading No. 3204.90, for the entry in column (4), the entry "40%" shall be substituted (12)in Chapter 33. (a) In sub-headings Hoi. 13301.00. 3302.10, 3302.90 and 3303.00, for the entry in column (4), the all entry "25%" shall be substituted: (b) in sub-heading No. 3304,00. for the entry in column (4). the entry "70%" shall be substituted; (c) in sub-heading No. 3305.10,1 for the entry In column (4). the entry "30%" shall be substituted; (d) in sub-heading No. 3305.90. for the entry in column (4), the entry "70%" shall be substituted; (e) in sub-heading No. 3306.00. for the entry i.n column (4). the entry "20%" shall be substituted; (f) in sub-headings Nos. 3307.10. 3307.20 and 3307.30, for the entry in column (4). the entry "70%" shall be substituted: (g) in sub-heading No. 3307.49. for the entry in column (4). the entry "20%" shall be substituted; (h) in sub-heading No.3307.90. for the entry in column (4). the entry "70%" shall besubstituted; (13) in Chapter 34.- (a) in sub-heading No. 3401.20., for the entry in column (4). the entry "30%" shall be substituted; (b) in sub-heading No. 3401.30, for the entry in column (4). the entry "20%" shall be substituted; (c) in sub-heading No. 3402.90. for the entry in column (4), the entry "35%" shall be substituted: (d) in sub-heading No. 3403.00. for the entry in column (4). the entry "20% plus Rs. 4,000 per tonne" shall be substituted: (e) in sub-headings Nos. 3404.00. 3406.00 and 3407.00. for the entry in column (4), the entry "20%" shall be substituted: (14) in Chapter 35.- (a) in sub-headings Nos. 3501.00, 3502.00. 3503.00 and 3504.00. lor the entry in column (4), the entry "20%" shall be substituted: (b) in sub-heading No. 3505.10. for the entry in column (4). the entry "45%" shall be substituted; (c) in sub-headings Nos. 3505.20. 3505.90, and 3507.00. for the entry in column (4). the entry "20%" shall be substituted: ^ (15) in Chapter 36.- (a) in sub-heading No. 3601.00. for the entry in column (4). the entry "20%" shall be substituted; (b) in sub-heading No. 3602.00. for the entry in column (4). the entry "25%" shall be substituted: (c) in sub-heading No. 3603.00. for the entry in column (4). the entry "20%" shall be substituted; (16) in Chapter 37,- (a) in sug-heading .

.3701.90 for the entry in column (4), the entry "25%" shall be substituted; (b) in sub-heading No 1702 90. for the entry in column (4), the entry "25%plus Rs. 28 per square metre" shall be substituted; (c) in sub-headings Nos. 3703.10, 3703.20, 3704.10 and 3704.20 for the entry in column (4), the entry "25%" shall be substituted; (17) in Chapter 19 for the entry in column (4). occurring against all the sub-headings Nos. (Except sub-headings Nos. 3909.60, 3915.90, 3921.11, 3922.10, 3922.20, 3922.90, 3923.11, 3923.19, 3923.90 3924.11, 3924.19, 3925.10, 3925.20. 3925.30, 3925.91, 3925.99, 3926.10 and 3926.90), the entry "50%" shall be substituted; (18) in Chapter 40.--- (a) in sub-headings Nos. 4001.00, 4002.00. 4003.00 and 4004.00. for the entry .in column (4). the entry "20%" shall be substituted; (b) in sub-heading No. 4005.00, for entry in column (4), the entry "45%" shall be substituted: (c) in sub heading No. 4006.10, for the entry in column (4). the entry "Rs. 15 per kilogram" shall be substituted; (d) in sub-heading No. 4007.00. for the entry in column (4). the entry "20%" shall be substituted: (e) in sub-headings Nos. 4008.11, and 4008.19, for the entry in column (4). the entry "70%" shall be substituted, (f) in sub-heading No. 4008.21 for the entry in column (4). the entry "Rs. 15 per kilogram" shall be substituted, (g) in sub-heading No. 4010.10, for the entry in column (4), the entry "35%" shall be substituted: (h) in sub-heading No. 4011.20. for the entry in column (4). the entry "50 per tyre" shall be substituted: (i) in sub-headings Nos. 4011.39. and 4011.40. for the entry in column (4). the entry "Rs. 2.100 per tyre" shall be substituted. (j) in sub-headings No. 4011.39, and 4011.40, for the entry in column (4). the entry "Rs. 2.100 per tyre" shall be substituted; (k) in sub-heading No. 4011.60, for the entry in column (4). the entry "Rs. 700 per tyre" shall be substituted: (l) in sub-heading No. 4011.70. for the entry in column (4), the entry "Rs. 2.100 per tyre" shall be substituted: (m) in sub-headings Nos. 4011.80. and 4011.91. for the entry in column (4). the entry "70%" shall be substituted; (n) in sub-heading No. 4011.99. for the entry in column (4), the entry "35%" shall be substituted: (o) in sub-heading No. 4012.19. for the entry in column (4). the entry "Rs. 40 per flap" shall be substituted: (p) in sub heading No. 4012.90. for the entry in column (4). the entry "25%" shall be substituted: (q) in sub-headings Nos. 4013.30, 4013.40. and 4013.50. for the entry in column (4). the entry "Rs. 300 per tube" shall be substituted; (r) in sub-heading No. 4013.60, for the entry in column (4). the entry "Rs. 150 per tube" shall be substituted; (s) in sub-heading No. 4013.70, for the entry in column (4), the entry "Rs. 300 per tube" shall be substituted. (t) in sub-heading No. 4013.91, for the entry in column (4). the entry "Rs. 1,150 per tube" shall be substituted; (II) in sub-heading No. 4013.99, for the entry in column (4). the entry "Rs. 115 per tube" shall be substituted. (iv) in sub-headings Nos. 4014.90, and 4015.00. for the entry in column (4). the entry "20%" shall be substituted: (w) in sub-heading No 4016.11, for the entry in column (4), the entry "70%" shall be substituted: (19) in Chapter 42, in sub-heading No. 4201.90., for the entry in column (4), the entry "35%" shall be substituted, (20) in Chapter 43, in sub-heading No. 4301.00. for the entry in coulumn (4). the entry "20%" shall be substituted; (21) in Chapter 44,--- (a) in sub-heading No 4404.00, for the entry in column (4), the entry "20%" shall be substituted: (b) in sub-heading No. 4409.00, for the entry in column (4), the entry "25%" shall be substituted. (c) in sub-heading No. 4410.10. for the entry in column (4). the entry "35%" shall be substituted. (22) in chapter 45, in sub-heading No. 4501.00. for the entry in column (4) the entry "20%" shall be substituted: (23) in Chapter 48,--- (a) in sub-headings Nos. 4801.10, and 4801.90. for the entry in column (4), the entry "15%" shall be substituted: (b) in sub-headings Nos. 4802.20. 4802.91.4802.99. 4803.00. 4804.19, 4804.29,

4804.30, 4805.19, 4805.20. 4805.30, 4805.90. 4806.10, 4806.20, 4806.90. 4807.10. 4807.92. 480799,4808.10, 4808.90, 4810.10. 4810.20. 4810.90. 4811.10 and 4811.20. for the entry in column (4), the entry "30%" shall be substituted; (c) in sub-heading No. 4811.30. for the entry in column (4). the entry "40%" shall be substituted: (d) in sub-heading No. 4811.40. for the entry in column (4), the entry "30%" shall be substituted. (e) in sub-heading No. 4811.90. for the entry in column (4), the entry "40%" shall be substituted, (f) in sub-headings Nos. 4812.00, 4813.00. 4814.00. 4817.00. 4818.00. 4819.90, 4820.00 4821.00, 4822.00. 4823.11. 4823.12. 4823.14 and 4823.19, for the entry in column (4), the entry "30%" shall be substituted; (24) in chapter 49, in sub-heading No. 4901.10. for the entry in column (4), the entry "20%" shall be substituted;: (25) in Chapter 51,--- (a) in sub-headings Nos. 5102.90, and 5105.00. for the entry in column (4), the entry "15%" shall be substituted; (b) in sub-heading No. 5107.24. for the entry in column (4). the entry "30%" shall be substituted. (c) in sub-heading No. 5107.39. for the entry in column (4), the entry "6%" shall be substituted. (d) in sub-headings Nos. 5107.41, 5107.42. for the entry in column (4). the entry "3%" shall be substituted; (e) in sub-heading No. 5107.49. for the entry in column (4), the entry "10%" shall be substituted; (f) in sub-headings Nos. 5107.91, 5107.92, for the entry in column (4), the entry "5%" shall be substituted; (g) in sub-heading No. 5107.99. for the entry in coulumn (4). the entry "12%" shall be substituted. (h) in sub-heading No. 5108.00. for the entry in column (4). the entry "15%" shall be substituted (26) in Chapter 52,--- (a) in sub-heading No. 5301.31, for the entry in column (4). the entry "Rs 15 per klogram shall be substituted; (b) in sub-heading No, 5302.20. for the entry in column (4). the entry "Rs. 805 per tonne' shall be substituted; (c) in sub-heading No. 5303.31. for the entry in column (4), the entry "Rs. 1.50 per kilogram" shall be substituted; (d) in sub-heading No 5304.00. for the entry in column (4). the entry 15% shall be substituted: (e) in sub-heading No. 5306.29, for the entry in column (4), the entry "Rs. 805 per tonne" shall be substituted; (f) in sub-heading No. 5307.12. for the entry in column (4), the entry "10%" shall be substituted. (g) in sub-heading No. 5308.00. for the entry in column (4). the entry "5%" shall be substituted.' (27) in Chapter 54.--- (a) in sub-heading No. 5401.10. for the entry in column (4). the entry "Rs. 11 per kilogram or 60% whichever is less" shall be substituted: (b) in sub-heading No. 5401.20. for the entry in column (4), the entry "Rs. 2 per kilogram" shall be substituted; (c) in sub-heading No. 5401.90, for the entry in column (4). the entry "Rs. 11 per kilogram or 60% whichever is less" shall be substituted: (28) in Chapter 55,--- (a) in sub-headings Nos. 5503.12. and 5503.19. for the entry in column (4), the entry "Rs. 11 per kilogram or 60% whichever is less" shall be substituted; (b) in sub-heading No. 5503.20. for the entry in column (4), the entry "Rs 2 per kilogram" shall be substituted; (29) in Chapter 56,--- (a) in sub-headings Nos. 5601.00. 5602.10. 5602.90. 5603.00 5604.00, 5505.90 and 5606.00, for the entry in column (4), the entry "15%" shall be substituted; (b) in sub-heading No. 5607.19. for the entry in coulumn (4), the entry "Rs. 805 per tonne" shall be substituted; (c) in sub-headings Nos. 5607.90. and 5608.00. for the entry in couimn (4), the entry "15%" shall be substituted; (30) in Chapter 57.--- (a) in sub-headings Nos. 5701.11, 5701.12. for the entry in column (4). the entry "35%" shall be substituted; (b) in sub-heading No. 5702.20. for the entry in column (4), the entry "Rs. 805 per tonne" shall be substituted; (c) in sub-heading No. 5702.90, for the entry in column (4), the entry "35%" shall be substituted: (31) in Chapter 58,--- (a) in sub-heading No. 5801.20. for the entry in column (4), the entry "10%" shall be substituted; (b) in sub-heading No. 5801.90. for the entry in column (4). the entry "15%"

Shall be substituted; (c) in sub-headings Nos. 5802.12. 5802.19. and 5804.11. for the entry in column (4), the entry "10%" shall be substituted; (d) in sub-headings Nos. 5804.19. and 5804.90, for the entry in column (4), the entry "15%" shall be substituted; (e) in sub-heading No, 5805.19. for the entry in column (4), the entry "25% plus the duty for the time being leviable on base fabrics if not already paid" shall be substituted: (f) in sub-headings Nos. 5806.10, and 5806.90, for the entry in column (4), the entry "15%" shall be substituted: (32) in Chapter 59,--- (a) in sub-headings Nos. 5903.19. 5903.29. and 5903.99. for the entry in column (4), the entry "35% plus Rs. 15 per square metre plus the duty for the time being leviable on base fabrics, if not already paid" shall be substituted; (b) in sub-heading No. 5904.10. for the entry in column (4), the entry "35%" shall be substituted; (c) in sub-heading No. 5904.20. for the entry in column (4), the entry "30%" shall be substituted; (d) in sub-heading No. 5904.90. for the entry in column (4), the entry "35%" shall be substituted; (e) in sub-heading No. 5905.90, for the entry in column (4), the entry "15%" shall be substituted: (f) in sub-heading No. 5906.11. for the entry in column (4), the entry "35% plus the duty for the time being leviable on base fabrics, under Chapter 52, if not already paid" shall be substituted; (g) in sub-heading No. 5906.12. for the entry in column (4), the entry "35% plus the duty for the time being leviable on base fabrics, under Chapter 54 or 55, as the case may be, if not already paid" shall be substituted; (h) in sub-heading No. 5906.19. for the entry in column (4), the entry "35% plus the duty for the time being leviable on base fabrics, if not already paid" shall be substituted: ; (i) in sub-heading No. 5904,90. for the entry in column (4), the entry "35%" shall be substituted; (j) in sub-heading No. 5907.00. for the entry in column (4), the entry "15%" shall be substituted; (k) in sub-heading No. 5908.00. for the entry in column (4), the entry "35%" shall be substituted; (1) in sub-heading No. 5909.00. for the entry in column (4), the entry "15%" shall be substituted; (33) in Chapter,--- (a) in sub-heading No. 6001.11. for the entry in column (4), the entry "10%" shall be substituted; (34) in Chapter 62. in sub-heading No. 6202.00. for the entry in column (4), the entry "15%" shall be substituted: (35) in Chapter 63. in sub-heading No. 6301.00, for the entry in column (4), the entry "15%" shall be substituted: (36) in Chapter 68,--- (a) In sub-headings Nos. 6801.10. 6802.00. for the entry in column (4), the entry "25%" shall be substituted; (b) in sub-headings Nos. 6804.10. 6804.20. 6804.30 and 6804.90. for the entry in column (4), the entry "35%" shall be substituted: (c) in sub-heading No. 6805.90. for the entry in column (4). the entry "20%" shall be substituted; (d) in sub-heading No 6806.90: for the entry in column (4), the entry "25%" shall be substituted: (e) in sub-reading No. 6807.00. for the entry in column (4). the entry "35%" shall be substituted; (37) in Chapter 69,--- (a) in sub-headings Nos. .6901.00, 6902.10, 6902.90, 6903,80.and 6904.10. for, the entry in column (4), the entry "20%" shall be substituted; (b) in sub-heading No. 6905.00, for the entry in column (4), the entry "35%" shall be substituted; (c) in sub-heading No. 6906 10, for the entry in column (4), the entry "55%" shall be substituted; (d) in sub-heading No. 6906.90, for the entry in column (4), the entry "35%" shall be substituted: (e) in sub-heading No. 6908.10. for the entry in column (4), the entry "45%" shall be substituted: (f) in sub-heading No. 6909,10, for the entry in column (4), the entry "25%" shall be substituted; (g) in sub-heading No. 6909.20. for the entry in column (4), the entry "45%" shall be substituted; (h) in sub-headings Nos. 6909.90 and 6911.00. for the entry in column (4), the entry "35%" shall be substituted: (38) in Chapter 71, in sub-headings Nos. 7101.80 and 7101.90, for the entry in column (4). the entry "20%" shall be substituted; (39) in Chapter after Note 3, the following Note shall

be inserted, namely,-- "4. In relation to flat-rolled products of this Chapter, the process of hardening or tempering shall amount to manufacture". (40) in Chapter 73.--- (a) in sub-headings Nos. 7318.10, and 7318.21, for the entry in column (4). the entry "15%" shall be substituted; (b) in sub-headings Nos. 7321.10, and 7321.20. for the entry in column (4). the entry "30%" shall be substituted; (c) in sub-heading No. 7321.90. for the entry in column (4), the entry "15%" shall be substituted; (41) in chapter 74, in sub-headings Nos.7401.10, 7401.20. 7402.60. 7403.11, 7403.12,7403.13. 7403.19. 7403.21, 7403.22, 7403.23, 7403.29. 7404.00, 7405.00. 7407.11. 7407.12, 7407.29.7408.11, 7408.19, 7408.21. 7408.29, 7409.10, 7409.20, 7409.30, 7409.40, 7409.90, 7410.11, 7410.12,7410.21, 7410.22, 7413.00,7415.31, 7415.32, and 7415'.39, for the entry in column (4), the entry "15%" shall be substituted; (42) in Chapter 76, for the entry in column (4) occurring against all the sub-headings Nos., the entry "25%" shall be substituted; (43) in Chapter 78. for the entry in column (4) occurring against at the sub-headings Nos., the entry "15%" shall be substituted: (44) in Chapter 79, for the entry in column (4) occurring against all the sub-headings Nos.. the entry "15%" shall be substituted; (45) in Chapter 82, for the entry in column (4) occurring against all the sub-headings Nos., the entry "15%" shall- be substituted; (46) in Chapter 83,--- (a) in sub-heading, No. 8302.00, for the entry in column (4), the entry "30%" shall be substituted; (b) in sub-heading No. 8303.00, for the entry in column (4), the entry "40%" shall be substituted; (c) in sub-heading No. 8304.00, for the entry in column (4). the entry "30%" shall be substituted; (d) in sub-heading No. 8307.00. for the entry in column (4), the entry "20%" shall be substituted: (e) in sub-headings Nos. 8309.10, and 8309.20, for the entry in column (4), the entry "6 paise each" shall, be substituted; (f) in sub-heading No. 8310.00, for the entry in column (4), the entry "20%" shall be substituted; (47) in Chapter 84,--- (a) in sub-headings Nos. 8401.00. 8402.00, 8403.00, 8404.00, 8405.00 and 8406.00, for the entry in column (4), the entry "10%" shall be substituted: (b) in sub-heading No. 8409.00. for the entry in column (4), the entry "25%" shall be substituted: (c) in sub-headings Nos. 8410.00. 8411.00, 8412.00, 8413.00, 8414.80, 8416.00. 8417.00, 8420.00 and 8421.00, for the entry in. column-(4), the entry "10%" shall be substituted: (d) in sub-heading No. 8422.90, for the entry in column (4), the entry "25%" shall be substituted; (e) in sub-heading No. 8423.00. for the entry in column (4), the entry "20%" shall be substituted: (f) in sub-headings Nos. 8424.00'. 8425.00. and 8426.00. for the entry in column (4). the entry "10%" shall be substituted. (g)in sub-heading No. 8427.00. tor the entry in column (4). the entry "25%" shall be substituted; (h) in sub-heading No. 8428.00. lor the entry in column (4), the entry "20%" shall be substituted; (i) in sub-headings Nos. 8429.00, and 8430.00, lor the entry in column (4), the entry "10%" shall be substituted: (j) in sub-heading No. 8431.00, tor the entry in column (4). the entry "25%" shall be substituted; (k) in sub-headings Nos. 8432.00, 8433.00. 8434.00 8435.00, 8436.00 8437.00. 8438.00, 8439.00, 8440.00. 8441.00, 8442.00, 8443.00, 8444.00. 8445.00. 8446.00. 8447.00 8448.00. 8449.00 8451.00, 8453.00 8454.00 8455.00. 8456.00. 8457.00, 8458.00. 8459.00, 8460.00. 8461.00. 8462.00. 8463.00, 8464.00 8465.00. and 8466.00. lor the entry in column (4). the entry "10%" shall be substituted; (l) in sub-heading No. 8469.00. lor the entry in column (4). the entry "25% plus Rs. 5.000 per machine" shall be substituted; (m) in sub-headings Nos. 8470.00 8472.00. and 8473.00, tor the entry in column (4), the entry "25%" shall be substituted; (n) in sub-heading Nos. 8474.00 and 8475.00. tor the entry in column (4), the entry "10%" shall be substituted; (o) in sub-headings Nos. 8476.19 and 8476.99. tor the entry in column (4). the entry "25%" shall be

substituted; (p) in sub-headings Nos. 8477.00, 8478.00, 8479.00 and 8480.00. for the entry in column (4), the entry "10%" shall be substituted: (q) in sub-headings Nos. 8481.99, 8485.10, and 8485.90, for the entry in column (4), the entry "20%" shall be substituted: (48) in Chapter 85.- (a) in sub-heading No. 8501.00. for the entry in column (4). the entry "10%" shall be substituted: (b) in sub-heading No 8502.00. for the entry in column (4). the entry "20%" shall be substituted; (c) in sub-heading No. 8506.00. for the entry in column (4). the entry "40%" shall be substituted; (d) in sub-heading No. 8510.00, for the entry in column (4). the entry "35%" shall be substituted; (e) in sub-headings Nos. 8511.00 and 8512.00, for the entry in column (4), the entry "25%" shall be substituted; (f) in sub-headings Nos. 8514.00 and 8515.00. for the entry in column (4). the entry "10%" shall be substituted; (g) in sub-heading No. 8516.00. for the entry in column (4). the entry "35%" shall be substituted; (h) in sub-heading No. 8533.00. for the entry in column (4). the entry "25%" shall be substituted; (i) in sub-heading No. 8537.00 and 8538.00. for the entry in column (4). the entry "20%" shall be substituted; (j) in sub-heading No. 8539.00. for the entry in column (4). the entry "40% plus Rs. 10 per lamp" shall be substituted: (k) in sub-headings Nos. 8540.90, 8541.00 and 8542.00. for the entry in column (4). the entry "20%" shall be substituted: (1) in sub-heading No 8544.00. for the entry in column (4). the entry "35%" shall be substituted; (m) in sub-heading No. 8545.00. for the entry in column (4). the entry "25%" shall be substituted: (n) in sub-heading No. 8546.00. for the entry in column (4). the entry "40%" shall be substituted: (o) in sub-headings Nos. 8547.00 and 8548.00, for the entry in column (4). the entry "20%" shall be substituted; (49) in Chapter 87.- (a) in sub-headings Nos. 8702.00, 8704.00, 8706.20 and 8706.40. for the entry in column (4), the entry "60%" shall be substituted: (b) in sub-heading No. 8708.00, for the entry in column (4), the entry "25%" shall be substituted: (50) in Chapter 88. for the entry in column (4) occurring against all the sub-headings Nos. the entry "20%" shall be substituted; (51) in Chapter 89.--- (a) for the entry in column (4) occurring against all the sub-headings Nos. (except sub-heading No 8908.00). the entry "20%" shall be substituted (b) in sub-heading No. 8908.00. for the entry in column (4). the entry "Rs. 1.000 per Light Displacement Tonnage" shall be substituted; (52) in Chapter 90.--- (a) in sub-headings Nos. 9001.00, 9002.00, 9003.90 and 9005.00, for the entry in column (4). the entry "20%" shall be substituted, (b) in sub-heading No. 9006.00. for the entry in column (4), the entry "35%" shall be substituted: (c) in sub-heading No. 9009.00. for the entry in column (4). the entry "25%" shall be substituted: (d) in sub-heading No. 9010.00. for the entry in column (4). the entry "20%" shall be substituted: (e) in sub-headings Nos. 9032.11 and 9032.91. for the entry in column (4). the entry "125%" shall be substituted: (53) in Chapter 91, in sub-heading No. 9106.00. for the entry in column (4). the entry "25%" shall be substituted: (54) in Chapter 93, for the entry in column (4) occurring against all the sub-headings Nos. (except sub-heading No. 9301.00). the entry "20%" shall be substituted: (55) in Chapter 94.--- (a) in sub-heading No. 9401.00. for the entry in column (4). the entry "30%" shall be substituted: (b) in sub-heading No. 9403.00. for the entry in column (4). the entry "35%" shall be substituted: (c) in sub-heading No. 9405.00. for the entry in column (4), the entry "40%" shall be substituted: (56) in Chapter 95. in sub-heading No. 9504.00. for the entry in column (4). the entry "35%" shall be substituted: (57) in Chapter 96.- (a) in sub-headings Nos. 9601.00, 9602.00 and 9605.90, for the entry in column (4). the entry "20%" shall be substituted: (b) in sub-heading No. 9612.00. for the entry in column (4). the entry "30%" shall be substituted: (c) in sub-heading No. 9613.10. for

the entry in column (4). the entry "Rs. 5 per lighter" shall be substituted:
(d) in sub-headings Nos. 9614.00. 9615.00. 9616.00 and 9618.00. for the
entry in column (4). the entry "20%" shall be substituted.