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असाधारण

EXTRAORDINARY

भाग II — खण्ड 1

PART II — Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW AND JUSTICE
(Legislative Department)

New Delhi, the 14th May, 2016/Vaisakha 24, 1938 (Saka)

The following Act of Parliament received the assent of the President on the 14th May, 2016, and is hereby published for general information:—

THE FINANCE ACT, 2016
No. 28 OF 2016

[14th May, 2016.]

An Act to give effect to the financial proposals of the Central Government for the financial year 2016-2017.

BE it enacted by Parliament in the Sixty-seventh Year of the Republic of India as follows:—

CHAPTER I

PRELIMINARY

1. (1) This Act may be called the Finance Act, 2016.

Short title and commencement.

(2) Save as otherwise provided in this Act, sections 2 to 115 shall be deemed to have come into force on the 1st day of April, 2016.

CHAPTER II

RATES OF INCOME-TAX

2. (1) Subject to the provisions of sub-sections (2) and (3), for the assessment year commencing on the 1st day of April, 2016, income-tax shall be charged at the rates specified in Part I of the First Schedule and such tax shall be increased by a surcharge, for purposes of the Union, calculated in each case in the manner provided therein.

Income-tax.

THE FIFTEENTH SCHEDULE

(See section 239)

REPEALS

Year	No.	Short title	Extent of repeal
(1)	(2)	(3)	(4)
1946	22	The Mica Mines Labour Welfare Fund Act, 1946	Section 2.
1953	49	The Salt Cess Act, 1953	The whole.
1958	44	The Merchant Shipping Act, 1958	Section 261, clause (y) of section 262, section 356M, section 356N, clause (e) of section 356-O.
1963	41	The Textiles Committee Act, 1963	Sections 5A, 5D, 5E, 5F, clause (aa) of sub-section (1) of section 7 and clause (da) of sub-section (2) of section 22.
1972	62	The Limestone and Dolomite Mines Labour Welfare Fund Act, 1972	Sections 3, 4 and clauses (a) to (f) of sub-section (2) of section 16.
1975	26	The Tobacco Cess Act, 1975	The whole.
1976	55	The Iron Ore Mines, Manganese Ore Mines and Chrome Ore Mines Labour Welfare Cess Act, 1976	Sections 3, 4, 5 and section 6.
1981	30	The Cine-workers Welfare Cess Act, 1981	Clause (a) of section 3.

AMENDMENTS

Year	No.	Short title	Amendments
(1)	(2)	(3)	(4)
1972	62	The Limestone and Dolomite Mines Labour Welfare Fund Act, 1972	For sub-section (1) of section 5, the following sub-section shall be substituted, namely:— “(1) The Central Government shall constitute a fund called the Limestone and Dolomite Labour Welfare Fund (hereinafter referred to as the Fund).”
1976	56	The Beedi Workers Welfare Cess Act, 1976	In sub-section (1) of section 3, for the words “not be less than fifty paise or more than five rupees”, the words “not be less than five rupees or more than twenty-four rupees” shall be substituted.

DR. G. NARAYANARAJU,
Secretary to the Govt. of India.

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