

Regd. No. NE 907



The Mizoram Gazette

EXTRA ORDINARY

Published by Authority

XVI Aizawl, Monday 12. 10. 1987 Asvina 20, SE, 1909 Issue No 115(C)

NOTIFICATION

No. D. 29018/3/87-LJL/29, dt. 12.10.1987. The following ordinance is hereby published for General information.

Lalremruata,
Under Secretary to the Govt. of Mizoram,
Law, Judicial and Parliamentary Affairs Department.

THE FINANCE (AMENDMENT) ORDINANCE, 1987

NO. 6 OF 1987

Promulgated by the President in the Thirty-eight
Year of the Republic of India.

An ordinance to amend the Finance Act, 1987.

WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance

1. (1) This Ordinance may be called the Finance Ordinance, 1987.

Short title
and commen-
cement.

(2) It shall come into force at once.

2. In the First Schedule to the Finance Act, 1987, in Part III, the following shall be added at the end, namely :-
Amendment of First Schedule to Act 11 of 1987.

“Surcharge on income-tax.

The amount of income-tax computed in accordance with the provisions of Paragraphs A,B,C,D and E of this Part, shall, in the case of every person having a total income exceeding fifty thousand rupees, be increased by a surcharge for purposes of the Union calculated at the rate of five per cent. of such income-tax”.

Payment of surcharge on advance tax.

3. Notwithstanding anything contained in the income-tax Act, 1961, the surcharge payable under Part III of the First Schedule to the Finance Act, 1987, as amended by this Ordinance, in respect of the instalments of advance tax payable on the 15th day of June, 1987 and the 15th day of September, 1987, shall be payable on or before the 30th day of September, 1987

43 of 1961, 11 of 1987.