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NOTIFICATION

No. H. 12017/38/97-LJD, the 24th October, 1997. The following Central Ordinance is hereby published for general information.

Rolura sailo,
Joint Secretary to the Govt. of Mizoram,
Law and Judicial Department.

MINISTRY OF LAW AND JUSTICE

(Legislative Department)

New Delhi, the 16th September, 1997/Bhadra 25, 1919 (Saka)

THE FINANCE ACT (AMENDMENT) ORDINANCE, 1997

No. 16 OF 1997

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

An Ordinance further to amend the Finance Act, 1979 and the Finance (No. 2) Act, 1996.

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 Acts (Amendment) Ordinance, 1997.

Short title
and com-
mencement.

(2) It shall come into force at once.

2. In sub-section (1) of section 35 of the Finance Act, 1979, with effect from such date as the Central Government may, by notification in the Official Gazette, appoint, in clause (i), for the words "three hundred rupees", the words "seven hundred and fifty rupees" shall be substituted.

Amend-
ment of
Act 21 of
1979.

Amend-
ment of
33 of 1996.

3. In section 68 of the Finance (No. 2) Act 1996,-

(a) in sub-section (1), for the words "two per cent.", the words "five per cent." shall be substituted;

(b) to sub-section (1), the following proviso shall be added, namely:—

Provided that in the case of goods falling under heading Nos. 27.09 to 27.15 and heading No. 98.01 of the said First Schedule, the provisions of this sub-section shall have effect, as if for the words "five per cent", the words "two per cent," had been substituted".

K.R. Narayanan,
President.

K.L. Mohanpuria,
Secy. to the Govt. of India.