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NOTIFICATION

No. H. 12017/38/97-LJD, the 18th May, 1998. The following 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 21st April, 1998/Vaisakha 1, 1920 (Saka)

THE FINANCE (AMENDMENT) ORDINANCE, 1998

No. 5 of 1998

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

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

WHEREAS the Finance Acts (Amendment) Ordinance, 1997 was promulgated by the President on the 16th day of September, 1997 to further amend the Finance Act, 1979 and the Finance (No. 2) Act, 1996;

AND WHEREAS for giving continued effect to the provisions of the said Ordinance with certain modifications, the Finance (Second Amendment) Ordinance, 1997 was promulgated by the President on the 24th day of December, 1997;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action to give continued effect to the provisions of the Finance (Second Amendment) Ordinance, 1997;

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. (I) This Ordinance may be called the Finance (Amendment) Ordinance, 1998.

Short title
and com-
mencement.

(2) It shall be deemed to have come into force on the 16th day of September, 1997.

Amendment
of Act 21 of
1979

2. In sub-section (I) of section 35 of the Finance Act, 1979, for clause (i), the following clause shall be substituted, namely:—

“(i) for every such journey to any place outside India other than a place in a neighbouring country—

(a) at the rate of seven hundred and fifty rupees on or after the 26th day of September, 1997 but before the 1st day of January, 1998;

(b) at the rate of five hundred rupees on or after the 1st day of January, 1998;”.

Amendment
of Act 33 of
1996.

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

(a) in sub-section (I) for the words “two per cent.” the words “five percent.” shall be substituted;

(b) to sub-section (I) as so amended, 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.

Repeal and
saving

4. (I) The Finance (Second Amendment) Ordinance, Ord. 24 of 1997 is hereby repealed. 1997.

(2) Notwithstanding such repeal, anything done or any action taken under the Finance Act, 1979 or the Finance (No. 2) Act, 1996 as amended by the said Ordinance, shall be deemed to have been done or taken under the Finance Act, 1979 or, as the case may be, the Finance (No. 2) Act, 1996, as amended by this Ordinance. 21 of 1979 33 of 1996.

K.R. Narayanan,
President.

Raghubir Singh,
Secy. to the Govt. of India.

Corrigenda

In the National Institute of Pharmaceutical Education and Research Ordinance, 1998 (Ord. 2 of 1998) as published in the Gazette of India, Extraordinary, Part II Section I, dated the 21st January, 1998 (issue No. 2), at page 9.—

- (a) in line 12, for “accordnance”, read “accordance”
- (b) in line 30, for “maintnenace”, read “maintenance”.

Corrigendum

In the Contingency Fund of India (Amendment) Ordinance, 1998 (Ord. 4 of 1998) as published in the Gazette of India, Extraordinary, Part II, Section I, dated the 24th January, 1998 (issue No. 4), at page 2, in line I, for “Contingeney”, read “Contingency”.