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NOTIFICATION

No.H.12017/55/2016-LJD, the 13th October, 2016. The following Act is hereby re-published for general information.

The Finance Act, 2016

(No. 28 of 2016)

Zahmingthanga Ralte,
Joint Secretary to the Govt. of Mizoram,
Law & Judicial Department.

THE FINANCE ACT, 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.

(2) In the cases to which Paragraph A of Part 1 of the First Schedule applies, where the assessee has, in the previous year, any net agricultural income exceeding five thousand rupees, in addition to total income, and the total income exceeds two lakh fifty 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 the first two lakh fifty 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 the said Paragraph A, as if such aggregate income were the total income;

(ii) the net agricultural income shall be increased by a sum of two lakh fifty 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 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 in the case of every individual, being a resident in India, who is of the age of sixty years or more but less than eighty years at any time during the previous year, referred to in item (II) of Paragraph A of Part I of the First Schedule, the provisions of this sub-section shall have effect as if for the words “two lakh fifty thousand rupees”, the words “three lakh rupees” had been substituted:

Provided further that in the case of every individual, being a resident in India, who is of the age of eighty years or more at any time during the previous year, referred to in item (III) of Paragraph A of Part I of the First Schedule, the provisions of this sub-section shall have effect as if for the words “two lakh fifty thousand rupees”, the words “five lakh rupees” had been substituted.

(3) In cases to which the provisions of Chapter XII or Chapter XII-A or section 115JB or section 115JC or Chapter XII-FA or Chapter XII-FB or sub-section (IA) of section 161 or section 164 or section 164A or section 167B of the Income-tax Act, 1961 (hereinafter referred to as the Income-tax Act) 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 (I) or the rates as specified in that Chapter or section, as the case may be: 43 of 1961.

Provided that the amount of income-tax computed in accordance with the provisions of section 111A or section 112 of the Income-tax Act shall be increased by a surcharge, for the purposes of the Union, as provided in Paragraph A, B, C, D or E, as the case may be, of Part I of the First Schedule:

Provided further that in respect of any income chargeable to tax under section 115A, 115AB, 115AC, 115ACA, 115AD, 115B, 115BB, 115BBA, 115BBC, 115BBD, 115BBE, 115E, 115JB or 115JC of the Income-tax Act, the amount of income-tax computed under this sub-section shall be increased by a surcharge, for purposes of the Union, calculated,—

(a) in the case of every individual or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, or co-operative society or firm or local authority, at the rate of twelve per cent. of such income-tax, where the total income exceeds one crore rupees;

(b) in the case of every domestic company,—

(i) at the rate of seven per cent. of such income-tax, where the total income exceeds one crore rupees but does not exceed ten crore rupees;

(ii) at the rate of twelve per cent. of such income-tax, where the total income exceeds ten crore rupees;

(c) in the case of every company, other than a domestic company,—

(i) at the rate of two per cent. of such income-tax, where the total income exceeds one crore rupees but does not exceed ten crore rupees;

(ii) at the rate of five per cent. of such income-tax, where the total income exceeds ten crore rupees:

Provided also that in the case of persons mentioned in (a) above, having total income chargeable to tax under section 115JC of the Income-tax Act, and such income exceeds one crore rupees, the total amount payable as income-tax on such income and surcharge thereon shall not exceed the total amount payable as income-

tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees:

Provided also that in the case of every company having total income chargeable to tax under section 115JB of the Income-tax Act, and such income exceeds one crore rupees but does not exceed ten crore rupees, the total amount payable as income-tax on such income and surcharge thereon, shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees:

Provided also that in the case of every company having total income chargeable to tax under section 115JB of the Income-tax Act, and such income exceeds ten crore rupees, the total amount payable as income-tax on such income and surcharge thereon, shall not exceed the total amount payable as income-tax and surcharge on a total income of ten crore rupees by more than the amount of income that exceeds ten crore rupees.

(4) In cases in which tax has to be charged and paid under section 115-O or section 115QA or sub-section (2) of section 115R or section 115TA or section 115TD of the Income-tax Act, the tax shall be charged and paid at the rates as 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 tax.

(5) In cases in which tax has to be deducted under sections 193, 194, 194A, 194B, 194BB, 194D, 194LBA, 194LBB, 194LBC and 195 of the Income-tax Act, at the rates in force, the deductions shall be made at the rates specified in Part II of the First Schedule and shall be increased by a surcharge, for purposes of the Union, calculated in cases wherever prescribed, in the manner provided therein.

(6) In cases in which tax has to be deducted under sections 192A, 194C, 194DA, 194E, 194EE, 194F, 194G, 194H, 194-I, 194-IA, 194J, 194LA, 194LB, 194LBA, 194LBB, 194LBC, 194LC, 194LD, 196B, 196C and 196D of the Income-tax Act, the deductions shall be made at the rates specified in those sections and shall be increased by a surcharge, for purposes of the Union,—

(a) in the case of every individual or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, being a non-resident, calculated at the rate of fifteen per cent. of such tax, where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees;

(b) in the case of every co-operative society or firm, being a non-resident, calculated at the rate of twelve per cent. of such tax, where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees;

(c) in the case of every company, other than a domestic company, calculated,—

(i) at the rate of two per cent. of such tax, where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees but does not exceed ten crore rupees;

(ii) at the rate of five per cent. of such tax, where the income

or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ten crore rupees.

(7) In cases in which tax has to be collected under the proviso to section 194B of the Income-tax Act, the collection shall be made at the rates specified in Part II of the First Schedule, and shall be increased by a surcharge, for purposes of the Union, calculated, in cases wherever prescribed, in the manner provided therein.

(8) In cases in which tax has to be collected under section 206C of the Income-tax Act, the collection shall be made at the rates specified in that section and shall be increased by a surcharge, for purposes of the Union,—

(a) in the case of every individual or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, being a non-resident, calculated at the rate of fifteen per cent. of such tax, where the amount or the aggregate of such amounts collected and subject to the collection exceeds one crore rupees;

(b) in the case of every co-operative society or firm, being a non-resident, calculated at the rate of twelve per cent. of such tax, where the amount or the aggregate of such amounts collected and subject to the collection exceeds one crore rupees;

(c) in the case of every company, other than a domestic company, calculated,—

(i) at the rate of two per cent. of such tax, where the amount or the aggregate of such amounts collected and subject to the collection exceeds one crore rupees but does not exceed ten crore rupees;

(ii) at the rate of five per cent. of such tax, where the amount or the aggregate of such amounts collected and subject to the collection exceeds ten crore rupees.

(9) Subject to the provisions of sub-section (10), in cases in which income-tax has to be charged under sub-section (4) of section 172 or sub-section (2) of section 174 or section 174A or section 175 or sub-section (2) of section 176 of the Income-tax Act or deducted from, or paid on, income chargeable under the head “Salaries” under section 192 of the said Act or in which the “advance tax” payable under Chapter XVII-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 charged, deducted or computed at the rate or rates specified in Part III of the First Schedule and such tax shall be increased by a surcharge, for purposes of the Union, calculated in such cases and in such manner as provided therein:

Provided that in cases to which the provisions of Chapter XII or Chapter XII-A or section 115JB or section 115JC or Chapter XII-FA or Chapter XII-FB or sub-section (1A) of section 161 or section 164 or section 164A or section 167B of the Income-tax Act 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 “advance tax” computed in accordance with the provisions of section 111A or section 112 of the Income-tax Act shall be increased by a surcharge, for purposes of the Union, 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 115A, 115AB, 115AC, 115ACA, 115AD, 115B, 115BA, 115BB, 115BBA, 115BBC, 115BBD, 115BBDA, 115BBE, 115BBF, 115E, 115JB or 115JC of the Income-tax Act, "advance tax" computed under the first proviso shall be increased by a surcharge, for purposes of the Union, calculated,—

(a) in the case of every individual or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, calculated at the rate of fifteen per cent. of such "advance tax", where the total income exceeds one crore rupees;

(b) in the case of every co-operative society or firm or local authority, calculated at the rate of twelve per cent. of such "advance tax", where the total income exceeds one crore rupees;

(c) in the case of every domestic company, calculated,—

(i) at the rate of seven per cent. of such "advance tax", where the total income exceeds one crore rupees but does not exceed ten crore rupees;

(ii) at the rate of twelve per cent. of such "advance tax", where the total income exceeds ten crore rupees;

(d) in the case of every company, other than a domestic company, calculated,—

(i) at the rate of two per cent. of such "advance tax", where the total income exceeds one crore rupees but does not exceed ten crore rupees;

(ii) at the rate of five per cent. of such "advance tax", where the total income exceeds ten crore rupees;

Provided also that in the case of persons mentioned in (a) and (b) above, having total income chargeable to tax under section 115JC of the Income-tax Act, and such income exceeds one crore rupees, the total amount payable as "advance tax" on such income and surcharge thereon shall not exceed the total amount payable as "advance tax" on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees:

Provided also that in the case of every company having total income chargeable to tax under section 115JB of the Income-tax Act, and such income exceeds one crore rupees but does not exceed ten crore rupees, the total amount payable as "advance tax" on such income and surcharge thereon, shall not exceed the total amount payable as "advance tax" on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees:

Provided also that in the case of every company having total income chargeable to tax under section 115JB of the Income-tax Act, and such income exceeds ten crore rupees, the total amount payable as "advance tax" on such income and surcharge thereon, shall not exceed the total amount payable as "advance tax" and surcharge on a total income of ten crore rupees by more than the amount of income that exceeds ten crore rupees.

(10) In cases to which 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 five thousand rupees, in addition to total income and the total income exceeds two lakh fifty thousand rupees, then, in charging income-tax under sub-section (2) of section 174 or section 174A or section 175 or sub-section (2) of section 176 of the said Act or in computing the “advance tax” payable under Chapter XVII-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 the first two lakh fifty thousand rupees of the total income but without being liable to tax], only for the purpose of 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 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 the said Paragraph A, as if such aggregate income were the total income;

(ii) the net agricultural income shall be increased by a sum of two lakh fifty 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 Paragraph A, as if the net agricultural income 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 in the case of every individual, being a resident in India, who is of the age of sixty years or more but less than eighty years at any time during the previous year, referred to in item (II) of Paragraph A of Part III of the First Schedule, the provisions of this sub-section shall have effect as if for the words “two lakh fifty thousand rupees”, the words “three lakh rupees” had been substituted:

Provided further that in the case of every individual, being a resident in India, who is of the age of eighty years or more at any time during the previous year, referred to in item (III) of Paragraph A of Part III of the First Schedule, the provisions of this sub-section shall have effect as if for the words “two lakh fifty thousand rupees”, the words “five lakh rupees” had been substituted:

Provided also that the amount of income-tax or “advance tax” so arrived at, shall be increased by a surcharge for purposes of the Union calculated in each case, in the manner provided therein.

(II) The amount of income-tax as specified in sub-sections (I) to (IO) and as increased by the applicable surcharge, for purposes of the Union, calculated in the manner provided therein, shall be further increased by an additional surcharge, for purposes of the Union, to be called the “Education Cess on income-tax”, calculated at

the rate of two per cent. of such income-tax and surcharge so as to fulfil the commitment of the Government to provide and finance universalised quality basic education:

Provided that nothing contained in this sub-section shall apply to cases in which tax is to be deducted or collected under the sections of the Income-tax Act mentioned in sub-sections (5), (6), (7) and (8), if the income subjected to deduction of tax at source or collection of tax at source is paid to a domestic company and any other person who is resident in India.

(12) The amount of income-tax as specified in sub-sections (1) to (10) and as increased by the applicable surcharge, for purposes of the Union, calculated in the manner provided therein, shall also be increased by an additional surcharge, for purposes of the Union, to be called the "Secondary and Higher Education Cess on income-tax", calculated at the rate of one per cent. of such income-tax and surcharge so as to fulfil the commitment of the Government to provide and finance secondary and higher education:

Provided that nothing contained in this sub-section shall apply to cases in which tax is to be deducted or collected under the sections of the Income-tax Act mentioned in sub-sections (5), (6), (7) and (8), if the income subjected to deduction of tax at source or collection of tax at source is paid to a domestic company and any other person who is resident in India.

(13) For the purposes of this section and the First Schedule,—

(a) "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, 2016, 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;

(b) "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);

(c) "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;

(d) all other words and expressions used in this section and 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 III

DIRECT TAXES

Income-tax

3. In section 2 of the Income-tax Act,—

(a) in clause (14), in item (vi), after the words and figures "Gold Deposit Scheme, 1999", the words and figures "or deposit certificates issued under the Gold Monetisation Scheme, 2015" shall be inserted;

b) after clause (23B), the following clause shall be inserted with effect from the 1st day of June, 2016, namely:—

“(23C) "hearing" includes communication of data and documents through electronic mode;”;

Amendment of
section 2.

(c) in clause (24), in sub-clause (xviii), for the words, figures and brackets “other than the subsidy or grant or reimbursement which is taken into account for determination of the actual cost of the asset in accordance with the provisions of Explanation 10 to clause (1) of section 43”, the following shall be substituted with effect from the 1st day of April, 2017, namely:—

“other than,—

(a) the subsidy or grant or reimbursement which is taken into account for determination of the actual cost of the asset in accordance with the provisions of *Explanation 10* to clause (1) of section 43; or

(b) the subsidy or grant by the Central Government for the purpose of the corpus of a trust or institution established by the Central Government or a State Government, as the case may be;”;

(d) in clause (37A), in sub-clause (iii), after the words, figures and letters “section 194LBA or”, the words, figures and letters “section 194LBB or section 194LBC or” shall be inserted with effect from the 1st day of June, 2016;

(e) in clause (42A), after the second proviso and before Explanation 1, the following proviso shall be inserted with effect from the 1st day of April, 2017, namely:—

‘Provided also that in the case of a share of a company (not being a share listed in a recognised stock exchange in India), the provisions of this clause shall have effect as if for the words “thirty-six months”, the words “twenty-four months” had been substituted.’.

Amendment
of section 6.

4. In section 6 of the Income-tax Act, for clause (3), the following clause shall be substituted with effect from the 1st day of April, 2017, namely:—

‘(3) A company is said to be a resident in India in any previous year, if—

(i) it is an Indian company; or

(ii) its place of effective management, in that year, is in India.

Explanation.—For the purposes of this clause “place of effective management” means a place where key management and commercial decisions that are necessary for the conduct of business of an entity as a whole are, in substance made.’.

Amendment of
section 9.

5. In section 9 of the Income-tax Act, in sub-section (1), in clause (i), in Explanation 1, after clause (d), the following clause shall be inserted, namely:—

“(e) in the case of a foreign company engaged in the business of mining of diamonds, no income shall be deemed to accrue or arise in India to it through or from the activities which are confined to the display of uncut and unsorted diamond in any special zone notified by the Central Government in the Official Gazette in this behalf.”.

Amendment of
section 9A.

6. In section 9A of the Income-tax Act, in sub-section (3), with effect from the 1st day of April, 2017,—

(i) in clause (b), after the words “has been entered into”, the words “or is established or incorporated or registered in a country or a specified territory notified by the Central Government in this behalf” shall be inserted;

(ii) in clause (k), the words “or from India” shall be omitted.

Amendment of
section 10.

7. In section 10 of the Income-tax Act,—

(A) with effect from the 1st day of April, 2017,—

(i) after clause (12), the following clause shall be inserted, namely:—

“(12A) any payment from the National Pension System Trust to an employee on closure of his account or on his opting out of the pension scheme referred to in section 80CCD, to the extent it does not exceed forty per cent. of the total amount payable to him at the time of such closure or his opting out of the scheme;”;

(ii) in clause (13),—

(I) in sub-clause (iv), for the word “thereon”, the words “thereon; or” shall be substituted;

(II) after sub-clause (iv), the following sub-clause shall be inserted namely:—

“(v) by way of transfer to the account of the employee under a pension scheme referred to in section 80CCD and notified by the Central Government;”;

(B) in clause (15), in sub-clause (vi), after the words and figures “Gold Deposit Scheme, 1999”, the words and figures “or deposit certificates issued under the Gold Monetisation Scheme, 2015” shall be inserted;

(C) with effect from the 1st day of April, 2017,—

(I) in clause (23DA), in the Explanation,—

(I) in clause (a), after sub-clause (i), the following sub-clause shall be inserted, namely:—

“(ia) in clause (z) of sub-section (1) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; or”;

(2) in clause (b), for the word, figures and letters “section 115TC”, the word, figures and letters “section 115TCA” shall be substituted;

(II) in clause (23FC), for the words “by way of interest received or receivable from a special purpose vehicle”, the following shall be substituted, namely:—
“by way of—

(a) interest received or receivable from a special purpose vehicle; or

(b) dividend referred to in sub-section (7) of section 115-O”;

(III) in clause (23FD), for the words, brackets, figures and letters “in clause (23FC)”, the words, brackets, letters and figures “in sub-clause (a) of clause (23FC)” shall be substituted;

(IV) in clause (34), the following proviso shall be inserted, namely:—

“Provided that nothing in this clause shall apply to any income by way of dividend chargeable to tax in accordance with the provisions of section 115BBDA;”;

(V) in clause (35A),—

(a) before the Explanation, the following proviso shall be inserted, namely:—

“Provided that nothing contained in this clause shall apply to any income by way of distributed income referred to in the said section, received on or after the 1st day of June, 2016.”;

(b) in the Explanation, for the word, figures and letters “section 115TC”, the word, figures and letters “section 115TCA” shall be substituted;

(VI) in clause (38),—

(i) after the second proviso, the following proviso shall be inserted, namely:—

“Provided also that nothing contained in sub-clause (b) shall apply to a transaction undertaken on a recognised stock exchange located in any International Financial Services Centre and where the consideration for such transaction is paid or payable in foreign currency.”;

(ii) for the Explanation, the following Explanation shall be substituted, namely:—

‘*Explanation.*—For the purposes of this clause,—

(a) “equity oriented fund” means a fund—

(i) where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty-five per cent. of the total proceeds of such fund; and

(ii) which has been set up under a scheme of a Mutual Fund specified under clause (23D):

Provided that the percentage of equity share holding of the fund shall apply to a transaction undertaken on a recognised stock exchange located in any International Financial Services Centre and where be computed with reference to the annual average of the monthly averages of the opening and closing figures;

28 of 2005.

(b) “International Financial Services Centre” shall have the same meaning as assigned to it in clause (q) of section 2 of the Special Economic Zones Act, 2005;

(c) “recognised stock exchange” shall have the meaning assigned to it in clause (ii) of the Explanation 1 to sub-section (5) of section 43.’;

(D) after clause (48), the following clause shall be inserted, namely:—

“(48A) any income accruing or arising to a foreign company on account of storage of crude oil in a facility in India and sale of crude oil therefrom to any person resident in India:

Provided that —

(i) the storage and sale by the foreign company is pursuant to an agreement or an arrangement entered into by the Central Government or approved by the Central Government; and

(ii) having regard to the national interest, the foreign company and the agreement or arrangement are notified by the Central Government in this behalf;”;

(E) after clause (49), the following clause shall be inserted with effect from the 1st day of June, 2016, namely:—

‘(50) any income arising from any specified service provided on or after the date on which the provisions of Chapter VIII of the Finance Act, 2016 comes into force and chargeable to equalisation levy under that Chapter.

Explanation.—For the purposes of this clause, “specified service” shall have the meaning assigned to it in clause (i) of section 161 of Chapter VIII of the Finance Act, 2016.’

8. In section 10AA of the Income-tax Act, in sub-section (1), for the words and figures “April, 2006, a deduction of”, the words, figures and letters “April, 2006, but before the 1st day of April, 2021, the following deduction shall be allowed” shall be substituted with effect from the 1st day of April, 2017.

Amendment of section 10AA.

9. In section 17 of the Income-tax Act, in sub-section (2), in clause (vii), for the words “one lakh rupees”, the words “one lakh and fifty thousand rupees” shall be substituted with effect from the 1st day of April, 2017.

Amendment of section 17

10. In section 24 of the Income-tax Act, in clause (b), in the second proviso, for the words “three years”, the words “five years” shall be substituted with effect from the 1st day of April, 2017.

Amendment of section 24.

11. For sections 25A, 25AA and 25B of the Income-tax Act, the following section shall be substituted with effect from the 1st day of April, 2017, namely:—

Substitution of new section for sections 25A, 25AA and 25B.

‘25A. (1) The amount of arrears of rent received from a tenant or the unrealised rent realised subsequently from a tenant, as the case may be, by an assessee shall be deemed to be the income from house property in respect of the financial year in which such rent is received or realised, and shall be included in the total income of the assessee under the head “Income from house property”, whether the assessee is the owner of the property or not in that financial year.

Special provision for arrears of rent and unrealised rent received subsequently

(2) A sum equal to thirty per cent. of the arrears of rent or the unrealised rent referred to in sub-section (1) shall be allowed as deduction.’

12. In section 28 of the Income-tax Act, in clause (va), with effect from the 1st day of April, 2017,—

Amendment of section 28

(A) in sub-clause (a), after the words “any business”, the words “or profession” shall be inserted;

(B) in the proviso, in clause (i), after the words “any business”, the words “or profession” shall be inserted.

13. In section 32 of the Income-tax Act, in sub-section (I), in clause (iia), for the words “or in the business of generation or generation and distribution”, the words “or in the business of generation, transmission or distribution” shall be substituted with effect from the 1st day of April, 2017.

Amendment of section 32.

14. In section 32AC of the Income-tax Act, in sub-section (IA),—

Amendment of section 32AC.

(i) for the words “acquired and installed during any previous year exceeds twenty-five crore rupees”, the words, figures and letters “acquired during any previous year exceeds twenty-five crore rupees and such assets are installed on or before the 31st day of March, 2017” shall be substituted;

(ii) before the proviso, the following proviso shall be inserted, namely:—

“Provided that where the installation of the new assets are in a year other than the year of acquisition, the deduction under this sub-section shall be allowed in the year in which the new assets are installed.”;

(iii) in the existing proviso, for the words “Provided that”, the words “Provided further that” shall be substituted.

15. In section 35 of the Income-tax Act, with effect from the 1st day of April, 2018,—

Amendment of section 35.

(i) in sub-section (I),—

(a) in clause (ii),—

(I) for the words “one and three-fourth”, the words “one and one-half” shall be substituted;

(II) after the proviso, the following proviso shall be inserted, namely:—

“Provided further that where any sum is paid to such association, university, college or other institution in a previous year relevant to the assessment year beginning on or after the 1st day of April, 2021, the deduction under this clause shall be equal to the sum so paid.”;

(b) in clause (iia), the words “an amount equal to one and one-fourth times of” shall be omitted;

(c) in clause (iii), the words “an amount equal to one and one-fourth times of” shall be omitted;

(ii) in sub-section (2AA),—

(A) in clause (a), for the words “two times”, the words “one and one-half times” shall be substituted;

(B) after the proviso and before *Explanation 1*, the following proviso shall be inserted, namely:—

“Provided further that where any sum is paid to such National Laboratory or university or Indian Institute of Technology or specified person in a previous year relevant to the assessment year beginning on or after the 1st day of April, 2021, the deduction under this sub-section shall be equal to the sum so paid.”;

(iii) in sub-section (2AB),—

(a) in clause (1), for the words “two times”, the words “one and one-half times” shall be substituted;

(b) after clause (1) and before the *Explanation*, the following proviso shall be inserted, namely:—

“Provided that where such expenditure on scientific research (not being expenditure in the nature of cost of any land or building) on in-house research and development facility is incurred in a previous year relevant to the assessment year beginning on or after the 1st day of April, 2021, the deduction under this clause shall be equal to the expenditure so incurred.”;

(c) clause (5) shall be omitted.

Insertion of new section 35ABA.

16. After section 35AB of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

Expenditure for obtaining right to use spectrum for telecommunication services.

‘35ABA. (1) In respect of any expenditure, being in the nature of capital expenditure, incurred for acquiring any right to use spectrum for telecommunication services either before the commencement of the business or thereafter at any time during any previous year and for which payment has actually been made to obtain a right to use spectrum, there shall, subject to and in accordance with the provisions of this section, be allowed for each of the relevant previous years, a deduction equal to the appropriate fraction of the amount of such expenditure.

(2) The provisions contained in sub-sections (2) to (8) of section 35ABB, shall apply as if for the word “licence”, the word “spectrum” had been substituted.

(3) Where, in a previous year, any deduction has been claimed and granted to the assessee under sub-section (1), and, subsequently, there is failure to comply with any of the provisions of this section, then,—

(a) the deduction shall be deemed to have been wrongly allowed;

(b) the Assessing Officer may, notwithstanding anything contained in this Act, re-compute the total income of the assessee for the said previous year and make the necessary rectification;

(c) the provisions of section 154 shall, so far as may be, apply and the period of four years specified in sub-section (7) of that section being reckoned from the end of the previous year in which the failure to comply with the provisions of this section takes place.

Explanation.— For the purposes of this section,—

(i) “relevant previous years” means,—

(A) in a case where the spectrum fee is actually paid before the commencement of the business to operate telecommunication services, the previous years beginning with the previous year in which such business commenced;

(B) in any other case, the previous years beginning with the previous year in which the spectrum fee is actually paid, and the subsequent previous year or years during which the spectrum, for which the fee is paid, shall be in force;

(ii) “appropriate fraction” means the fraction, the numerator of which is one and the denominator of which is the total number of the relevant previous years;

(iii) “payment has actually been made” means the actual payment of expenditure irrespective of the previous year in which the liability for the expenditure was incurred according to the method of accounting regularly employed by the assessee or payable in such manner as may be prescribed.’.

17. In section 35AC of the Income-tax Act, after sub-section (6) and before the *Explanation*, the following sub-section shall be inserted with effect from the 1st day of April, 2017, namely:—

Amendment of section 35AC.

“(7) No deduction under this section shall be allowed in respect of any assessment year commencing on or after the 1st day of April, 2018.”.

18. In section 35AD of the Income-tax Act, with effect from the 1st day of April, 2018,—

Amendment of section 35AD.

(a) sub-section (1A) shall be omitted;

(b) in sub-section (2), after clause (iii), the following clause shall be inserted, namely:—

“(iv) where the business is of the nature referred to in sub-clause (xiv) of clause (c) of sub-section (8), such business,—

(A) is owned by a company registered in India or by a consortium of such companies or by an authority or a board or corporation or any other body established or constituted under any Central or State Act;

(B) entity referred to in sub-clause (A) has entered into an agreement with the Central Government or a State Government or a local authority or any other statutory body for developing or operating and maintaining or developing, operating and maintaining, a new infrastructure facility.”;

(c) in sub-section (5),—

(I) in clause (aj), the word “and” occurring at the end shall be omitted;

(II) after clause (aj), the following clause shall be inserted, namely:—

“(ak) on or after the 1st day of April, 2017, where the specified business is in the nature of developing or operating and maintaining or developing, operating and maintaining, any infrastructure facility; and”;

(d) in sub-section (8),—

(I) after clause (b), the following clause shall be inserted, namely:—

‘(ba) “infrastructure facility” means—

(i) a road including toll road, a bridge or a rail system;

(ii) a highway project including housing or other activities being an integral part of the highway project;

(iii) a water supply project, water treatment system, irrigation project, sanitation and sewerage system or solid waste management system;

(iv) a port, airport, inland waterway, inland port or navigational channel in the sea;”;

(II) in clause (c), after sub-clause (xiii), the following sub-clause shall be inserted, namely:—

“(xiv) developing or maintaining and operating or developing, maintaining and operating a new infrastructure facility.”.

Amendment of
section 35CCC.

19. In section 35CCC of the Income-tax Act, in sub-section (1), the following proviso shall be inserted with effect from the 1st day of April, 2017, namely:—

‘Provided that for the assessment year beginning on or after the 1st day of April, 2021, the provisions of this sub-section shall have effect as if for the words “a sum equal to one and one-half times of”, the words “a sum equal to” had been substituted.’.

Amendment of
section 35CCD.

20. In section 35CCD of the Income-tax Act, in sub-section (1), the following proviso shall be inserted with effect from the 1st day of April, 2017, namely:—

‘Provided that for the assessment year beginning on or after the 1st day of April, 2021, the provisions of this sub-section shall have effect as if for the words “an amount equal to one and one-half times of”, the words “a sum equal to” had been substituted.’.

Amendment of
section 36.

21. In section 36 of the Income-tax Act, in sub-section (1), in clause (viii), with effect from the 1st day of April, 2017,—

(i) after sub-clause (c) and before the *Explanation*, the following sub-clause shall be inserted, namely:—

“(d) a non-banking financial company, an amount not exceeding five per cent. of the total income (computed before making any deduction under this clause and Chapter VI-A).”;

(ii) in the *Explanation*, after clause (vi), the following clause shall be inserted, namely:—

“(vii) “non-banking financial company” shall have the meaning assigned to it in clause (f) of section 45-I of the Reserve Bank of India Act, 1934;’.

Amendment of
section 40.

22. In section 40 of the Income-tax Act, in clause (a), after sub-clause (ia), the following sub-clause shall be inserted with effect from the 1st day of June, 2016, namely:—

“(ib) any consideration paid or payable to a non-resident for a specified service on which equalisation levy is deductible under the provisions of Chapter VIII of the Finance Act, 2016, and such levy has not been deducted or after deduction, has not been paid on or before the due date specified in sub-section (1) of section 139:

Provided that where in respect of any such consideration, the equalisation levy has been deducted in any subsequent year or has been deducted during the previous year but paid after the due date specified in sub-section (1) of section 139, such sum shall be allowed as a deduction in computing the income of the previous year in which such levy has been paid;”.

Amendment of
section 43B.

23. In section 43B of the Income-tax Act, with effect from the 1st day of April, 2017,—

(i) in clause (f), for the word “employee” occurring at the end, the words “employee, or” shall be substituted;

(ii) after clause (f), the following clause shall be inserted, namely:—

“(g) any sum payable by the assessee to the Indian Railways for the use of railway assets.”.

Amendment of
section 44AA.

24. In section 44AA of the Income-tax Act, in sub-section (2), for clause (iv), the following clause shall be substituted with effect from the 1st day of April, 2017, namely:—

“(iv) where the provisions of sub-section (4) of section 44AD are applicable in his case and his income exceeds the maximum amount which is not chargeable to income-tax in any previous year.”.

25. In section 44AB of the Income-tax Act, with effect from the 1st day of April, 2017,—

Amendment of section 44AB.

(i) in clause (b), for the words “twenty-five lakh rupees”, the words “fifty lakh rupees” shall be substituted;

(ii) in clause (d),—

(a) for the word “business” wherever it occurs, the word “profession” shall be substituted;

(b) for the words, figures and letters “under section 44AD”, the words, figures and letters “under section 44ADA” shall be substituted;

(c) for the words “previous year”, the words “previous year; or” shall be substituted;

(iii) after clause (d) and before the long line, the following clause shall be inserted, namely:—

“(e) carrying on the business shall, if the provisions of sub-section (4) of section 44AD are applicable in his case and his income exceeds the maximum amount which is not chargeable to income-tax in any previous year.”.

26. In section 44AD of the Income-tax Act, with effect from the 1st day of April, 2017,—

Amendment of section 44AD.

(a) in sub-section (2), the proviso shall be omitted;

(b) for sub-sections (4) and (5), the following sub-sections shall be substituted, namely:—

“(4) Where an eligible assessee declares profit for any previous year in accordance with the provisions of this section and he declares profit for any of the five assessment years relevant to the previous year succeeding such previous year not in accordance with the provisions of sub-section (1), he shall not be eligible to claim the benefit of the provisions of this section for five assessment years subsequent to the assessment year relevant to the previous year in which the profit has not been declared in accordance with the provisions of sub-section (1).

(5) Notwithstanding anything contained in the foregoing provisions of this section, an eligible assessee to whom the provisions of sub-section (4) are applicable and whose total income exceeds the maximum amount which is not chargeable to income-tax, shall be required to keep and maintain such books of account and other documents as required under sub-section (2) of section 44AA and get them audited and furnish a report of such audit as required under section 44AB.”;

(c) in the *Explanation*, in clause (b), in sub-clause (ii), for the words “one crore rupees” occurring at the end, the words “two crore rupees” shall be substituted.

27. After section 44AD of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

Insertion of new section 44ADA.

Special provision
for computing
profits and gains of
profession on
p r e s u m p t i v e
basis.

‘44ADA.(I) Notwithstanding anything contained in sections 28 to 43C, in the case of an assessee, being a resident in India, who is engaged in a profession referred to in sub-section (I) of section 44AA and whose total gross receipts do not exceed fifty lakh rupees in a previous year, a sum equal to fifty per cent. of the total gross receipts of the assessee in the previous year on account of such profession or, as the case may be, a sum higher than the aforesaid sum claimed to have been earned by the assessee, shall be deemed to be the profits and gains of such profession chargeable to tax under the head “Profits and gains of business or profession”.

(2) Any deduction allowable under the provisions of sections 30 to 38 shall, for the purposes of sub-section (I), be deemed to have been already given full effect to and no further deduction under those sections shall be allowed.

(3) The written down value of any asset used for the purposes of profession shall be deemed to have been calculated as if the assessee had claimed and had been actually allowed the deduction in respect of the depreciation for each of the relevant assessment years.

(4) Notwithstanding anything contained in the foregoing provisions of this section, an assessee who claims that his profits and gains from the profession are lower than the profits and gains specified in sub-section (I) and whose total income exceeds the maximum amount which is not chargeable to income-tax, shall be required to keep and maintain such books of account and other documents as required under sub-section (1) of section 44AA and get them audited and furnish a report of such audit as required under section 44AB.’.

Amendment of
section 47.

28. In section 47 of the Income-tax Act, with effect from the 1st day of April, 2017,—

(A) after clause (viib), the following clause shall be inserted, namely:—

“(viic) any transfer of Sovereign Gold Bond issued by the Reserve Bank of India under the Sovereign Gold Bond Scheme, 2015, by way of redemption, by an assessee being an individual;”;

(B) in clause (xiiib), in the proviso,—

(I) in clause (e), the word “and” appearing at the end shall be omitted;

(II) after clause (e), the following clause shall be inserted, namely:—

“(ea) the total value of the assets as appearing in the books of account of the company in any of the three previous years preceding the previous year in which the conversion takes place does not exceed five crore rupees; and;”;

(C) after clause (xviii), the following clause shall be inserted with effect from the 1st day of April, 2017, namely:—

“(xix) any transfer by a unit holder of a capital asset, being a unit or units, held by him in the consolidating plan of a mutual fund scheme, made in consideration of the allotment to him of a capital asset, being a unit or units, in the consolidated plan of that scheme of the mutual fund.

Explanation.—For the purposes of this clause,—

(a) “consolidating plan” means the plan within a scheme of a mutual fund which merges under the process of consolidation of the plans within a scheme of mutual fund in accordance with the Securities and Exchange Board

of India (Mutual Funds) Regulations, 1996 made under the Securities and Exchange Board of India Act, 1992;

15 of 1992.

(b) “consolidated plan” means the plan with which the consolidating plan merges or which is formed as a result of such merger;

(c) “mutual fund” means a mutual fund specified under clause (23D) of section 10.’.

Amendment of section 48.

29. In section 48 of the Income-tax Act, for the third proviso, the following provisos shall be substituted with effect from the 1st day of April, 2017, namely:—

“Provided also that nothing contained in the second proviso shall apply to the long-term capital gain arising from the transfer of a long-term capital asset, being a bond or debenture other than—

(a) capital indexed bonds issued by the Government; or

(b) Sovereign Gold Bond issued by the Reserve Bank of India under the Sovereign Gold Bond Scheme, 2015:

Provided also that in case of an assessee being a non-resident, any gains arising on account of appreciation of rupee against a foreign currency at the time of redemption of rupee denominated bond of an Indian company subscribed by him, shall be ignored for the purposes of computation of full value of consideration under this section.”.

Amendment of section 49.

30. In section 49 of the Income-tax Act, after sub-section (4), the following sub-section shall be inserted with effect from the 1st day of April, 2017, namely:—

“(5) Where the capital gain arises from the transfer of an asset declared under the Income Declaration Scheme, 2016, and the tax, surcharge and penalty have been paid in accordance with the provisions of the Scheme on the fair market value of the asset as on the date of commencement of the Scheme, the cost of acquisition of the asset shall be deemed to be the fair market value of the asset which has been taken into account for the purposes of the said Scheme.”.

Amendment section 50C.

31. In section 50C of the Income-tax Act, in sub-section (1), the following provisos shall be inserted with effect from the 1st day of April, 2017, namely:—

“Provided that where the date of the agreement fixing the amount of consideration and the date of registration for the transfer of the capital asset are not the same, the value adopted or assessed or assessable by the stamp valuation authority on the date of agreement may be taken for the purposes of computing full value of consideration for such transfer:

Provided further that the first proviso shall apply only in a case where the amount of consideration, or a part thereof, has been received by way of an account payee cheque or account payee bank draft or by use of electronic clearing system through a bank account, on or before the date of the agreement for transfer.”.

Insertion of new section 54EE.

32. After section 54ED of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

Capital gain not to be charged on investment in units of a specified fund.

‘54EE. (1) Where the capital gain arises from the transfer of a long-term capital asset (herein in this section referred to as the original asset) and the assessee has, at any time within a period of six months after the date of such transfer, invested the whole or any part of capital gains in the long-term specified asset, the capital gain shall be dealt with in accordance with the following provisions of this section, namely:—

(a) if the cost of the long-term specified asset is not less than the capital gain arising from the transfer of the original asset, the whole of such capital gain shall not be charged under section 45;

(b) if the cost of the long-term specified asset is less than the capital gain arising from the transfer of the original asset, so much of the capital gain as bears to the whole of the capital gain the same proportion as the cost of acquisition of the long-term specified asset bears to the whole of the capital gain, shall not be charged under section 45:

Provided that the investment made on or after the 1st day of April, 2016, in the long-term specified asset by an assessee during any financial year does not exceed fifty lakh rupees:

Provided further that the investment made by an assessee in the long-term specified asset, from capital gains arising from the transfer of one or more original assets, during the financial year in which the original asset or assets are transferred and in the subsequent financial year does not exceed fifty lakh rupees.

(2) Where the long-term specified asset is transferred by the assessee at any time within a period of three years from the date of its acquisition, the amount of capital gains arising from the transfer of the original asset not charged under section 45 on the basis of the cost of such long-term specified asset as provided in clause (a) or, as the case may be, clause (b) of sub-section (1) shall be deemed to be the income chargeable under the head "Capital gains" relating to long-term capital asset of the previous year in which the long-term specified asset is transferred.

Explanation 1.—In a case where the original asset is transferred and the assessee invests the whole or any part of the capital gain received or accrued as a result of transfer of the original asset in any long-term specified asset and such assessee takes any loan or advance on the security of such specified asset, he shall be deemed to have transferred such specified asset on the date on which such loan or advance is taken.

Explanation 2.—For the purposes of this section,—

(a) "cost", in relation to any long-term specified asset, means the amount invested in such specified asset out of capital gains received or accruing as a result of the transfer of the original asset;

(b) "long-term specified asset" means a unit or units, issued before the 1st day of April, 2019, of such fund as may be notified by the Central Government in this behalf."

Amendment of
section 54GB.

33. In section 54GB of the Income-tax Act, with effect from the 1st day of April, 2017,—

(a) after sub-section (5), the following proviso shall be inserted, namely:

"Provided that in case of an investment in eligible start-up, the provisions of this sub-section shall have the effect as if for the figures, letters and words "31st day of March, 2017", the figures, letters and words "31st day of March, 2019" had been substituted;";

(b) in sub-section (6),—

(i) in clause (b),—

(A) in sub-clause (ii), after the words "an article or a thing", the words "or in an eligible business" shall be inserted;

(B) in sub-clause (iv), after the words and figures "Micro, Small and Medium Enterprises Act, 2006", the words "or is an eligible start-up" shall be inserted;

(ii) after clause (b), the following clause shall be inserted, namely:—

‘(ba) “eligible start-up” and “eligible business” shall have the meanings respectively assigned to them in *Explanation* below sub-section (4) of section 80-IAC.’;

(iii) after clause (d), the following proviso shall be inserted, namely:—

“Provided that in the case of an eligible start-up, being a technology driven start-up so certified by the Inter-Ministerial Board of Certification notified by the Central Government in the Official Gazette, the new asset shall include computers or computer software.”.

Amendment of section 55.

34. In section 55 of the Income-tax Act, with effect from the 1st day of April, 2017,—

(i) in sub-section (1), in clause (b), in sub-clause (1), after the words “any business”, the words “or profession” shall be inserted;

(ii) in sub-section (2), in clause (a), after the words “any business”, the words “or profession” shall be inserted.

Amendment of section 56.

35. In section 56 of the Income-tax Act, in sub-section (2), in clause (vii), in the second proviso occurring after sub-clause (c), with effect from the 1st day of April, 2017,—

(a) in clause (g), for the word, figures and letters “section 12AA”, the words, figures and letters “section 12AA; or” shall be substituted;

(b) after clause (g), the following clause shall be inserted, namely:—

“(h) by way of transaction not regarded as transfer under clause (vicb) or clause (vid) or clause (vii) of section 47.”.

Amendment of section 80.

36. In section 80 of the Income-tax Act, after the words, brackets and figures “sub-section (2) of section 73”, the words, brackets, figures and letter “or sub-section (2) of section 73A” shall be inserted.

Amendment of section 80CCD.

37. In section 80CCD of the Income-tax Act, in sub-section (3), the following proviso shall be inserted with effect from the 1st day of April, 2017, namely:—

“Provided that the amount received by the nominee, on the death of the assessee, under the circumstances referred to in clause (a), shall not be deemed to be the income of the nominee.”.

Substitution of new section for section 80EE.

38. For section 80EE of the Income-tax Act, the following section shall be substituted with effect from the 1st day of April, 2017, namely:—

‘80EE. (1) In computing the total income of an assessee, being an individual, there shall be deducted, in accordance with and subject to the provisions of this section, interest payable on loan taken by him from any financial institution for the purpose of acquisition of a residential property.

Deduction in respect of interest on loan taken for residential house property.

(2) The deduction under sub-section (1) shall not exceed fifty thousand rupees and shall be allowed in computing the total income of the individual for the assessment year beginning on the 1st day of April, 2017 and subsequent assessment years.

(3) The deduction under sub-section (1) shall be subject to the following conditions, namely:—

(i) the loan has been sanctioned by the financial institution during the period beginning on the 1st day of April, 2016 and ending on the 31st day of March, 2017;

(ii) the amount of loan sanctioned for acquisition of the residential house property does not exceed thirty-five lakh rupees;

(iii) the value of residential house property does not exceed fifty lakh rupees;

(iv) the assessee does not own any residential house property on the date of sanction of loan.

(4) Where a deduction under this section is allowed for any interest referred to in sub-section (1), deduction shall not be allowed in respect of such interest under any other provision of this Act for the same or any other assessment year.

(5) For the purposes of this section,—

(a) “financial institution” means a banking company to which the Banking Regulation Act, 1949 applies, or any bank or banking institution referred to in section 51 of that Act or a housing finance company;

10 of 1949.

(b) “housing finance company” means a public company formed or registered in India with the main object of carrying on the business of providing long-term finance for construction or purchase of houses in India for residential purposes.’.

Amendment of section 80GG.

39. In section 80GG of the Income-tax Act, for the words “two thousand rupees”, the words “five thousand rupees” shall be substituted with effect from the 1st day of April, 2017.

Amendment of section 80-IA.

40. In section 80-IA of the Income-tax Act, in sub-section (4), in clause (i), after the proviso and before the *Explanation*, the following proviso shall be inserted with effect from the 1st day of April, 2017, namely:—

“Provided further that nothing contained in this section shall apply to any enterprise which starts the development or operation and maintenance of the infrastructure facility on or after the 1st day of April, 2017.”.

Amendment of section 80-IAB.

41. In section 80-IAB of the Income-tax Act, in sub-section (1), the following proviso shall be inserted with effect from the 1st day of April, 2017, namely:—

“Provided that the provisions of this section shall not apply to an assessee, being a developer, where the development of Special Economic Zone begins on or after the 1st day of April, 2017.”.

Insertion of new section 80-IAC.

42. After section 80-IAB of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

Special provision in respect of specified business.

‘80-IAC. (1) Where the gross total income of an assessee, being an eligible start-up, includes any profits and gains derived from eligible business, there shall, in accordance with and subject to the provisions of

this section, be allowed, in computing the total income of the assessee, a deduction of an amount equal to one hundred per cent. of the profits and gains derived from such business for three consecutive assessment years.

(2) The deduction specified in sub-section (1) may, at the option of the assessee, be claimed by him for any three consecutive assessment years out of five years beginning from the year in which the eligible start-up is incorporated.

(3) This section applies to a start-up which fulfils the following conditions, namely:—

(i) it is not formed by splitting up, or the reconstruction, of a business already in existence:

Provided that this condition shall not apply in respect of a start-up which is formed as a result of the re-establishment, reconstruction or revival by the assessee of the business of any such undertaking as referred to in section 33B, in the circumstances and within the period specified in that section;

(ii) it is not formed by the transfer to a new business of machinery or plant previously used for any purpose.

Explanation 1.— For the purposes of this clause, any machinery or plant which was used outside India by any person other than the assessee shall not be regarded as machinery or plant previously used for any purpose, if all the following conditions are fulfilled, namely:—

(a) such machinery or plant was not, at any time previous to the date of the installation by the assessee, used in India;

(b) such machinery or plant is imported into India;

(c) no deduction on account of depreciation in respect of such machinery or plant has been allowed or is allowable under the provisions of this Act in computing the total income of any person for any period prior to the date of the installation of the machinery or plant by the assessee.

Explanation 2.—Where in the case of a start-up, any machinery or plant or any part thereof previously used for any purpose is transferred to a new business and the total value of the machinery or plant or part so transferred does not exceed twenty per cent. of the total value of the machinery or plant used in the business, then, for the purposes of clause (ii) of this sub-section, the condition specified therein shall be deemed to have been complied with.

(4) The provisions of sub-section (5) and sub-sections (7) to (11) of section 80-IA shall apply to the start-ups for the purpose of allowing deductions under sub-section (1).

Explanation.—For the purposes of this section,—

(i) “eligible business” means a business which involves innovation, development, deployment or commercialisation of new products, processes or services driven by technology or intellectual property;

(ii) “eligible start-up” means a company or a limited liability partnership engaged in eligible business which fulfils the following conditions, namely:—

(a) it is incorporated on or after the 1st day of April, 2016 but before the 1st day of April, 2019;

(b) the total turnover of its business does not exceed twenty-five crore rupees in any of the previous years beginning on or after the 1st day of April, 2016 and ending on the 31st day of March, 2021;

(c) it holds a certificate of eligible business from the Inter-Ministerial Board of Certification as notified in the Official Gazette by the Central Government; and

(iii) “limited liability partnership” means a partnership referred to in clause (n) of sub-section (1) of section 2 of the Limited Liability Partnership Act, 2008.’.

6 of 2009.

43. In section 80-IB of the Income-tax Act, in sub-section (9), with effect from the 1st day of April, 2017,—

Amendment of section 80-IB.

(a) in clause (ii), after the words, figures and letters “the 1st day of April, 1997”, the words, figures and letters “but not later than the 31st day of March, 2017” shall be inserted;

(b) in clause (iv), after the words, figures and letters “the 1st day of April, 2009”, the words, figures and letters “but not later than the 31st day of March, 2017” shall be inserted;

(c) in clause (v), after the words, figures and letters “the 1st day of April, 2009”, the words, figures and letters “but not later than the 31st day of March, 2017” shall be inserted.

44. After section 80-IB of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

Insertion of new section 80-IBA.

‘80-IBA. (1) Where the gross total income of an assessee includes any profits and gains derived from the business of developing and building housing projects, there shall, subject to the provisions of this section, be allowed, a deduction of an amount equal to hundred per cent. of the profits and gains derived from such business.

Deductions in respect of profits and gains from housing projects.

(2) For the purposes of sub-section (1), a housing project shall be a project which fulfils the following conditions, namely:—

(a) the project is approved by the competent authority after the 1st day of June, 2016, but on or before the 31st day of March, 2019;

(b) the project is completed within a period of three years from the date of approval by the competent authority:

Provided that,—

(i) where the approval in respect of a housing project is obtained more than once, the project shall be deemed to have been approved on the date on which the building plan of such housing project was first approved by the competent authority; and

(ii) the project shall be deemed to have been completed when a certificate of completion of project as a whole is obtained in writing from the competent authority;

(c) the built-up area of the shops and other commercial establishments included in the housing project does not exceed three per cent. of the aggregate built-up area;

(d) the project is on a plot of land measuring not less than—

(i) one thousand square metres, where the project is located within the cities of Chennai, Delhi, Kolkata or Mumbai or within the distance, measured aerially, of twenty-five kilometres from the municipal limits of these cities; or

(ii) two thousand square metres, where the project is located in any other place;

(e) the project is the only housing project on the plot of land as specified in clause (d);

(f) the built-up area of the residential unit comprised in the housing project does not exceed—

- (i) thirty square metres, where the project is located within the cities of Chennai, Delhi, Kolkata or Mumbai or within the distance, measured aerially, of twenty-five kilometres from the municipal limits of these cities; or
- (ii) sixty square metres, where the project is located in any other place;
- (g) where a residential unit in the housing project is allotted to an individual, no other residential unit in the housing project shall be allotted to the individual or the spouse or the minor children of such individual;
- (h) the project utilises—
 - (i) not less than ninety per cent. of the floor area ratio permissible in respect of the plot of land under the rules to be made by the Central Government or the State Government or the local authority, as the case may be, where the project is located within the cities of Chennai, Delhi, Kolkata or Mumbai or within the distance, measured aerially, of twenty-five kilometres from the municipal limits of these cities, or
 - (ii) not less than eighty per cent. of such floor area ratio where such project is located in any place other than the place referred to in sub- clause (i); and
- (i) the assessee maintains separate books of account in respect of the housing project.

(3) Nothing contained in this section shall apply to any assessee who executes the housing project as a works-contract awarded by any person (including the Central Government or the State Government).

(4) Where the housing project is not completed within the period specified under clause (b) of sub-section (2) and in respect of which a deduction has been claimed and allowed under this section, the total amount of deduction so claimed and allowed in one or more previous years, shall be deemed to be the income of the assessee chargeable under the head "Profits and gains of business or profession" of the previous year in which the period for completion so expires.

(5) Where any amount of profits and gains derived from the business of developing and building housing projects is claimed and allowed under this section for any assessment year, deduction to the extent of such profit and gains shall not be allowed under any other provisions of this Act.

(6) For the purposes of this section,—

(a) "built-up area" means the inner measurements of the residential unit at the floor level, including projections and balconies, as increased by the thickness of the walls, but does not include the common areas shared with other residential units, including any open terrace so shared;

(b) "competent authority" means the authority empowered to approve the building plan by or under any law for the time being in force;

(c) "floor area ratio" means the quotient obtained by dividing the total covered area of plinth area on all the floors by the area of the plot of land;

(d) "housing project" means a project consisting predominantly of residential units with such other facilities and amenities as the competent authority may approve subject to the provisions of this section;

(e) "residential unit" means an independent housing unit with separate facilities for living, cooking and sanitary requirements, distinctly separated from other residential units within the building, which is directly accessible from an outer door or through an interior door in a shared hallway and not by walking through the living space of another household.'

Substitution of new section for section 80JJAA.

45. For section 80JJAA of the Income-tax Act, the following section shall be substituted with effect from the 1st day of April, 2017, namely:—

‘80JJAA. (1) Where the gross total income of an assessee to whom section 44AB applies, includes any profits and gains derived from business, there shall, subject to the conditions specified in sub-section (2), be allowed a deduction of an amount equal to thirty per cent. of additional employee cost incurred in the course of such business in the previous year, for three assessment years including the assessment year relevant to the previous year in which such employment is provided.

Deduction in respect of employment of new employees.

(2) No deduction under sub-section (1) shall be allowed,—

(a) if the business is formed by splitting up, or the reconstruction, of an existing business:

Provided that nothing contained in this clause shall apply in respect of a business which is formed as a result of re-establishment, reconstruction or revival by the assessee of the business in the circumstances and within the period specified in section 33B;

(b) if the business is acquired by the assessee by way of transfer from any other person or as a result of any business reorganisation;

(c) unless the assessee furnishes along with the return of income the report of the accountant, as defined in the *Explanation* to section 288 giving such particulars in the report as may be prescribed.

Explanation.—For the purposes of this section,—

(i) “additional employee cost” means the total emoluments paid or payable to additional employees employed during the previous year:

Provided that in the case of an existing business, the additional employee cost shall be *nil*, if—

(a) there is no increase in the number of employees from the total number of employees employed as on the last day of the preceding year;

(b) emoluments are paid otherwise than by an account payee cheque or account payee bank draft or by use of electronic clearing system through a bank account:

Provided further that in the first year of a new business, emoluments paid or payable to employees employed during that previous year shall be deemed to be the additional employee cost;

(ii) “additional employee” means an employee who has been employed during the previous year and whose employment has the effect of increasing the total number of employees employed by the employer as on the last day of the preceding year, but does not include—

(a) an employee whose total emoluments are more than twenty-five thousand rupees per month; or

(b) an employee for whom the entire contribution is paid by the Government under the Employees’ Pension Scheme notified in accordance with the provisions of the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952; or

(c) an employee employed for a period of less than two hundred and forty days during the previous year; or

(d) an employee who does not participate in the recognised provident fund;

(iii) “emoluments” means any sum paid or payable to an employee *in lieu* of his employment by whatever name called, but does not include—

(a) any contribution paid or payable by the employer to any pension fund or provident fund or any other fund for the benefit of the employee under any law for the time being in force; and

(b) any lump-sum payment paid or payable to an employee at the time of termination of his service or superannuation or voluntary retirement, such as gratuity, severance pay, leave encashment, voluntary retrenchment benefits, commutation of pension and the like.

(3) The provisions of this section, as they stood immediately prior to their amendment by the Finance Act, 2016, shall apply to an assessee eligible to claim any deduction for any assessment year commencing on or before the 1st day of April, 2016.’

Amendment of section 87A.

46. In section 87A of the Income-tax Act, for the words “two thousand rupees”, the words “five thousand rupees” shall be substituted with effect from the 1st day of April, 2017.

Amendment of section 92CA.

47. In section 92CA of the Income-tax Act, in sub-section (3A), the following proviso shall be inserted with effect from the 1st day of June, 2016, namely:—

“Provided that in the circumstances referred to in clause (ii) or clause (x) of *Explanation (1)* to section 153, if the period of limitation available to the Transfer Pricing Officer for making an order is less than sixty days, such remaining period shall be extended to sixty days and the aforesaid period of limitation shall be deemed to have been extended accordingly.”.

Amendment of section 92D.

48. In section 92D of the Income-tax Act, with effect from the 1st day of April, 2017,—

(i) in sub-section (1), the following shall be inserted, namely:—

“Provided that the person, being a constituent entity of an international group, shall also keep and maintain such information and document in respect of an international group as may be prescribed.

Explanation.—For the purposes of this section,—

(A) “constituent entity” shall have the meaning assigned to it in clause (d) of sub-section (9) of section 286;

(B) “international group” shall have the meaning assigned to it in clause (g) of sub-section (9) of section 286.’;

(ii) after sub-section (3), the following sub-section shall be inserted, namely:—

“(4) Without prejudice to the provisions of sub-section (3), the person referred to in the proviso to sub-section (1) shall furnish the information and document referred to in the said proviso to the authority prescribed under sub-section (1) of section 286, in such manner, on or before the date, as may be prescribed.”.

Amendment of section 111A.

49. In section 111A of the Income-tax Act with effect from the 1st day of April, 2017,—

(i) in sub-section (1), after the proviso, the following proviso shall be inserted, namely:—

“Provided further that nothing contained in clause (b) shall apply to a transaction undertaken on a recognised stock exchange located in any International Financial Services Centre and where the consideration for such transaction is paid or payable in foreign currency.”;

(ii) for the *Explanation* below sub-section (3), the following shall be substituted, namely:—

Explanation.—For the purposes of this section,—

(a) “equity oriented fund” shall have the meaning assigned to it in the *Explanation* to clause (38) of section 10;

(b) “International Financial Services Centre” shall have the same meaning as assigned to it in clause (q) of section 2 of the Special Economic Zones Act, 2005;

(c) “recognised stock exchange” shall have the meaning assigned to it in clause (ii) of *Explanation* 1 to sub-section (5) of section 43.’

50. In section 112 of the Income-tax Act, in sub-section (1), in clause (c), in sub-clause (iii), for the words “unlisted securities”, the words “unlisted securities or shares of a company not being a company in which the public are substantially interested” shall be substituted with effect from the 1st day of April, 2017.

Amendment of section 112.

51. After section 115B of the Income-tax Act, with effect from the 1st day of April, 2017, the following section shall be inserted, namely:—

Insertion of new section 115BA.

“115BA. (1) Notwithstanding anything contained in this Act but subject to the provisions of section 111A and section 112, the income-tax payable in respect of the total income of a person, being a domestic company, for any previous year relevant to the assessment year beginning on or after the 1st day of April, 2017, shall, at the option of such person, be computed at the rate of twenty-five per cent., if the conditions contained in sub-section (2) are satisfied.

Tax on income of certain domestic companies.

(2) For the purposes of sub-section (1), the following conditions shall apply, namely:—

(a) the company has been set-up and registered on or after the 1st day of March, 2016;

(b) the company is not engaged in any business other than the business of manufacture or production of any article or thing and research in relation to, or distribution of, such article or thing manufactured or produced by it; and

(c) the total income of the company has been computed,—

(i) without any deduction under the provisions of section 10AA or clause (iia) of sub-section (1) of section 32 or section 32AC or section 32AD or section 33AB or section 33ABA or sub-clause (ii) or sub-clause (iia) or sub-clause (iii) of sub-section (1) or sub-section (2AA) or sub-section (2AB) of section 35 or section 35AC or section 35AD or section 35CCC or section 35CCD or under any provisions of Chapter VI-A under the heading “C.—Deductions in respect of certain incomes” other than the provisions of section 80JJA;

(ii) without set off of any loss carried forward from any earlier assessment year if such loss is attributable to any of the deductions referred to in sub-clause (i); and

(iii) depreciation under section 32, other than clause (iia) of sub-section (1) of the said section, is determined in the manner as may be prescribed.

(3) The loss referred to in sub-clause (ii) of clause (c) of sub-section (2) shall be deemed to have been already given full effect to and no further deduction for such loss shall be allowed for any subsequent year.

(4) Nothing contained in this section shall apply unless the option is exercised by the person in the prescribed manner on or before the due date specified under sub-section (1) of section 139 for furnishing the first of the returns of income which the person is required to furnish under the provisions of this Act:

Provided that once the option has been exercised for any previous year, it cannot be subsequently withdrawn for the same or any other previous year.

Insertion of
new section
115 BBDA.

Tax on certain
dividends
received from
domestic
companies.

52. After section 115BBD of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

‘115BBDA. (1) Notwithstanding anything contained in this Act, where the total income of an assessee, being an individual, a Hindu undivided family or a firm, resident in India, includes any income in aggregate exceeding ten lakh rupees, by way of dividends declared, distributed or paid by a domestic company or companies, the income-tax payable shall be the aggregate of—

(a) the amount of income-tax calculated on the income by way of such dividends in aggregate exceeding ten lakh rupees, at the rate of ten per cent.; and

(b) the amount of income-tax with which the assessee would have been chargeable had the total income of the assessee been reduced by the amount of income by way of dividends.

(2) No deduction in respect of any expenditure or allowance or set off of loss shall be allowed to the assessee under any provision of this Act in computing the income by way of dividends referred to in clause (a) of sub-section (1).

(3) In this section, “dividends” shall have the same meaning as is given to “dividend” in clause (22) of section 2 but shall not include sub-clause (e) thereof.’

Amendment of
section 115BBE.

53. In section 115BBE of the Income-tax Act, in sub-section (2), after the word “allowance”, the words “or set off of any loss” shall be inserted with effect from the 1st day of April, 2017.

Insertion of
new section
115BBF.

Tax on income
from patent.

54. After section 115BBE of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

‘115BBF. (1) Where the total income of an eligible assessee includes any income by way of royalty in respect of a patent developed and registered in India, the income-tax payable shall be the aggregate of—

(a) the amount of income-tax calculated on the income by way of royalty in respect of the patent at the rate of ten per cent.; and

(b) the amount of income-tax with which the assessee would have been chargeable had his total income been reduced by the income referred to in clause (a).

(2) Notwithstanding anything contained in this Act, no deduction in respect of any expenditure or allowance shall be allowed to the eligible assessee under any provision of this Act in computing his income referred to in clause (a) of sub-section (1).

(3) The eligible assessee may exercise the option for taxation of income by way of royalty in respect of a patent developed and registered in India in accordance with the provisions of this section, in the prescribed manner, on or before the due date specified under sub-section (1) of section 139 for furnishing the return of income for the relevant previous year.

(4) Where an eligible assessee opts for taxation of income by way of royalty in respect of a patent developed and registered in India for any previous year in accordance with the provisions of this section and the assessee offers the income for taxation for any of the five assessment years relevant to the previous year succeeding the previous year not in accordance with the provisions of sub-section (1), then, the assessee shall

not be eligible to claim the benefit of the provisions of this section for five assessment years subsequent to the assessment year relevant to the previous year in which such income has not been offered to tax in accordance with the provisions of sub-section (1).

Explanation.—For the purposes of this section,—

(a) “developed” means at least seventy-five per cent. of the expenditure incurred in India by the eligible assessee for any invention in respect of which a patent is granted under the Patents Act, 1970 (herein referred to as the Patents Act);

39 of 1970.

(b) “eligible assessee” means a person resident in India and who is a patentee;

(c) “invention” shall have the meaning assigned to it in clause (j) of sub-section (1) of section 2 of the Patents Act;

(d) “lump sum” includes an advance payment on account of such royalties which is not returnable;

(e) “patent” shall have the meaning assigned to it in clause (m) of sub-section (1) of section 2 of the Patents Act;

(f) “patentee” means the person, being the true and first inventor of the invention, whose name is entered on the patent register as the patentee, in accordance with the Patents Act, and includes every such person, being the true and first inventor of the invention, where more than one person is registered as patentee under that Act in respect of that patent;

(g) “patented article” and “patented process” shall have the meanings respectively assigned to them in clause (o) of sub-section (1) of section 2 of the Patents Act;

(h) “royalty”, in respect of a patent, means consideration (including any lump sum consideration but excluding any consideration which would be the income of the recipient chargeable under the head “Capital gains” or consideration for sale of product manufactured with the use of patented process or the patented article for commercial use) for the—

(i) transfer of all or any rights (including the granting of a licence) in respect of a patent; or

(ii) imparting of any information concerning the working of, or the use of, a patent; or

(iii) use of any patent; or

(iv) rendering of any services in connection with the activities referred to in sub-clauses (i) to (iii);

(y) “true and first inventor” shall have the meaning assigned to it in clause (y) of sub-section (1) of section 2 of the Patents Act.’

55. In section 115JB of the Income-tax Act,—

Amendment of section 115JB.

(1) after sub-section (2),—

(a) in *Explanation 1*, with effect from the 1st day of April, 2017,—

(i) after clause (fc), the following clause shall be inserted, namely:—

“(fd) the amount or amounts of expenditure relatable to income by way of royalty in respect of patent chargeable to tax under section 115BBF; or”;

(ii) in the long line,—

(A) in clause (iif), for the words “may be;” occurring at the end, the words “may be; or” shall be substituted;

(B) after clause (iif), the following clause shall be inserted, namely:—

“(iig) the amount of income by way of royalty in respect of patent chargeable to tax under section 115BBF;”;

(b) *Explanation 4* shall be renumbered as *Explanation 5* thereof and before *Explanation 5* as so renumbered, the following *Explanation* shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 2001, namely:—

“*Explanation 4.*—For the removal of doubts, it is hereby clarified that the provisions of this section shall not be applicable and shall be deemed never to have been applicable to an assessee, being a foreign company, if—

(i) the assessee is a resident of a country or a specified territory with which India has an agreement referred to in sub-section (I) of section 90 or the Central Government has adopted any agreement under sub-section (I) of section 90A and the assessee does not have a permanent establishment in India in accordance with the provisions of such agreement; or

(ii) the assessee is a resident of a country with which India does not have an agreement of the nature referred to in clause (i) and the assessee is not required to seek registration under any law for the time being in force relating to companies.”;

(II) after sub-section (6), the following sub-section shall be inserted with effect from the 1st day of April, 2017, namely:—

“(7) Notwithstanding anything contained in sub-section (I), where the assessee referred to therein, is a unit located in an International Financial Services Centre and derives its income solely in convertible foreign exchange, the provisions of sub-section (I) shall have the effect as if for the words “eighteen and one-half per cent.” wherever occurring in that sub-section, the words “nine per cent.” had been substituted.

Explanation.—For the purposes of this sub-section,—

(a) “International Financial Services Centre” shall have the same meaning as assigned to it in clause (q) of section 2 of the Special Economic Zones Act, 2005;

(b) “unit” means a unit established in an International Financial Services Centre;

(c) “convertible foreign exchange” means a foreign exchange which is for the time being treated by the Reserve Bank of India as convertible foreign exchange for the purposes of the Foreign Exchange Management Act, 1999 and the rules made thereunder.’.

28 of 2005.

42 of 1990.

Insertion of new Chapter XII-BC.

56. After Chapter XII-BB of the Income-tax Act, the following Chapter shall be inserted with effect from the 1st day of April, 2017, namely:—

“CHAPTER XII-BC
SPECIAL PROVISIONS RELATING TO FOREIGN COMPANY
SAID TO BE RESIDENT IN INDIA

Foreign company said to be resident in India.

115JH. (I) Where a foreign company is said to be resident in India in any previous year and such foreign company has not been resident in India in any of the previous years preceding the said previous year, then, notwithstanding anything contained in this Act and subject to the conditions as may be notified by the Central Government in this behalf, the provisions of this Act relating to the computation of total income, treatment of unabsorbed depreciation, set off or carry forward and set off of losses, collection and recovery and special provisions relating to avoidance of tax shall apply with such exceptions, modifications and adaptations as may be specified in that notification for the said previous year:

Provided that where the determination regarding foreign company to be resident in India has been made in the assessment proceedings relevant to any previous year, then, the provisions of this sub-section shall also apply in respect of any other previous year, succeeding such previous year, if the foreign company is resident in India in that previous year and the previous year ends on or before the date on which such assessment proceeding is completed.

(2) Where, in a previous year, any benefit, exemption or relief has been claimed and granted to the foreign company in accordance with the provisions of sub-section (1), and, subsequently, there is failure to comply with any of the conditions specified in the notification issued under sub-section (1), then,—

(i) such benefit, exemption or relief shall be deemed to have been wrongly allowed;

(ii) the Assessing Officer may, notwithstanding anything contained in this Act, re-compute the total income of the assessee for the said previous year and make the necessary amendment as if the exceptions, modifications and adaptations referred to in sub-section (1) did not apply; and

(iii) the provisions of section 154 shall, so far as may be, apply thereto and the period of four years specified in sub-section (7) of that section being reckoned from the end of the previous year in which the failure to comply with the conditions referred to in sub-section (1) takes place.

(3) Every notification issued under this section shall be laid before each House of Parliament.”.

Amendment of
section 115-O.

57. In section 115-O of the Income-tax Act,—

(a) after sub-section (6), the following sub-section shall be inserted, with effect from the 1st day of June, 2016, namely:—

‘(7) No tax on distributed profits shall be chargeable under this section in respect of any amount declared, distributed or paid by the specified domestic company by way of dividends (whether interim or otherwise) to a business trust out of its current income on or after the specified date:

Provided that nothing contained in this sub-section shall apply in respect of any amount declared, distributed or paid, at any time, by the specified domestic company by way of dividends (whether interim or otherwise) out of its accumulated profits and current profits up to the specified date.

Explanation.—For the purposes of this sub-section,—

(a) “specified domestic company” means a domestic company in which a business trust has become the holder of whole of the nominal value of equity share capital of the company (excluding the equity share capital required to be held mandatorily by any other person in accordance with any law for the time being in force or any directions of Government or any regulatory authority, or equity share capital held by any Government or Government body);

(b) “specified date” means the date of acquisition by the business trust of such holding as is referred to in clause (a).’;

(b) after sub-section (7) as so inserted, the following sub-section shall be inserted with effect from the 1st day of April, 2017, namely:—

‘(8) Notwithstanding anything contained in this section, no tax on distributed profits shall be chargeable in respect of the total income of a company, being a unit of an International Financial Services Centre, deriving income solely in convertible foreign exchange, for any assessment year on any amount declared, distributed or paid by such company, by way of dividends (whether interim or otherwise) on or after the 1st day of April, 2017, out of its current income, either in the hands of the company or the person receiving such dividend.

Explanation.—For the purposes of this sub-section,—

- 28 of 2005. (a) “International Financial Services Centre” shall have the same meaning as assigned to it in clause (q) of section 2 of the Special Economic Zones Act, 2005;
- (b) “unit” means a unit established in an International Financial Services Centre, on or after the 1st day of April, 2016;
- 42 of 1999. (c) “convertible foreign exchange” means foreign exchange which is for the time being treated by the Reserve Bank of India as convertible foreign exchange for the purposes of the Foreign Exchange Management Act, 1999 and the rules made thereunder.’
- 58.** In section 115QA of the Income-tax Act, in sub-section (I), in the *Explanation*, with effect from the 1st day of June, 2016,— Amendment of section 115QA.
- 1 of 1956. (a) in clause (i), for the words, figures and letter “section 77A of the Companies Act, 1956”, the words “any law for the time being in force relating to companies” shall be substituted;
- (b) in clause (ii), for the words “the amount which was received by the company for issue of such shares”, the words “the amount, which was received by the company for issue of such shares, determined in the manner as may be prescribed” shall be substituted.
- 59.** In section 115TA of the Income-tax Act, after sub-section (4), the following sub-section shall be inserted with effect from the 1st day of June, 2016, Amendment of section 115TA.
namely:—
- “(5) Nothing contained in this section shall apply in respect of any income distributed by a securitisation trust to its investors on or after the 1st day of June, 2016.”.
- 60.** In section 115TC of the Income-tax Act, in the *Explanation*, with effect from the 1st day of June, 2016,— Amendment of section 115TC.
- (A) in clause (a), after the words “or securities”, the words “or security receipt” shall be inserted;
- (B) in clause (d),—
- (f) in sub-clause (ii), after the words “ Reserve Bank of India,”, the word “;or” shall be inserted;
- (II) after sub-clause (ii) and before the long line, the following sub-clause shall be inserted, namely:—
- “(iii) trust set-up by a securitisation company or a reconstruction company formed, for the purposes of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, or in pursuance of any guidelines or directions issued for the said purposes by the Reserve Bank of India.”;
- 54 of 2002. (C) after clause (d), the following clause shall be inserted, namely:—
- “(e) “security receipt” shall have the same meaning as assigned to it in clause (zg) of sub-section (I) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.’.
- 54 of 2002.

Insertion of new section 115TCA.

61. After section 115TC of the Income-tax Act and before the *Explanation* occurring after the said section, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

Tax on income from securitisation trusts.

“115TCA. (1) Notwithstanding anything contained in this Act, any income accruing or arising to, or received by, a person, being an investor of a securitisation trust, out of investments made in the securitisation trust, shall be chargeable to income-tax in the same manner as if it were the income accruing or arising to, or received by, such person, had the investments by the securitisation trust been made directly by him.

(2) The income paid or credited by the securitisation trust shall be deemed to be of the same nature and in the same proportion in the hands of the person referred to in sub-section (1), as if it had been received by, or had accrued or arisen to, the securitisation trust during the previous year.

(3) The income accruing or arising to, or received by, the securitisation trust, during a previous year, if not paid or credited to the person referred to in sub-section (1), shall be deemed to have been credited to the account of the said person on the last day of the previous year in the same proportion in which such person would have been entitled to receive the income had it been paid in the previous year.

(4) The person responsible for crediting or making payment of the income on behalf of securitisation trust and the securitisation trust shall furnish, within such period, as may be prescribed, to the person who is liable to tax in respect of such income and to the prescribed income-tax authority, a statement in such form and verified in such manner, giving details of the nature of the income paid or credited during the previous year and such other relevant details, as may be prescribed.

(5) Any income which has been included in the total income of the person referred to in sub-section (1), in a previous year, on account of it having accrued or arisen in the said previous year, shall not be included in the total income of such person in the previous year in which such income is actually paid to him by the securitisation trust.”

Insertion of new Chapter XII-EB.

62. After Chapter XII-EA of the Income-tax Act, the following Chapter shall be inserted with effect from the 1st day of June, 2016, namely:—

‘CHAPTER XII-EB

SPECIAL PROVISIONS RELATING TO TAX ON ACCRETED INCOME OF CERTAIN TRUSTS AND INSTITUTIONS

Tax on accreted income.

115TD. (1) Notwithstanding anything contained in this Act, where in any previous year, a trust or institution registered under section 12AA has—

(a) converted into any form which is not eligible for grant of registration under section 12AA;

(b) merged with any entity other than an entity which is a trust or institution having objects similar to it and registered under section 12AA; or

(c) failed to transfer upon dissolution all its assets to any other trust or institution registered under section 12AA or to any fund or institution or trust or any university or other educational institution or

any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10, within a period of twelve months from the end of the month in which the dissolution takes place, then, in addition to the income-tax chargeable in respect of the total income of such trust or institution, the accreted income of the trust or the institution as on the specified date shall be charged to tax and such trust or institution, as the case may be, shall be liable to pay additional income-tax (herein referred to as tax on accreted income) at the maximum marginal rate on the accreted income.

(2) The accreted income for the purposes of sub-section (1) means the amount by which the aggregate fair market value of the total assets of the trust or the institution, as on the specified date, exceeds the total liability of such trust or institution computed in accordance with the method of valuation as may be prescribed:

Provided that so much of the accreted income as is attributable to the following asset and liability, if any, related to such asset shall be ignored for the purposes of sub-section (1), namely:—

(i) any asset which is established to have been directly acquired by the trust or institution out of its income of the nature referred to in clause (1) of section 10;

(ii) any asset acquired by the trust or institution during the period beginning from the date of its creation or establishment and ending on the date from which the registration under section 12AA became effective, if the trust or institution had not been allowed any benefit of sections 11 and 12 during the said period:

Provided further that where due to the first proviso to sub-section (2) of section 12A, the benefit of sections 11 and 12 have been allowed to the trust or the institution in respect of any previous year or years beginning prior to the date from which the registration under section 12AA is effective, then, for the purposes of clause (ii) of the first proviso, the registration shall be deemed to have become effective from the first day of the earliest previous year:

Provided also that while computing the accreted income in respect of a case referred to in clause (c) of sub-section (1), assets and liabilities, if any, related to such asset, which have been transferred to any other trust or institution registered under section 12AA or to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10, within the period specified in the said clause, shall be ignored.

(3) For the purposes of sub-section (1), a trust or an institution shall be deemed to have been converted into any form not eligible for registration under section 12AA in a previous year, if,—

(i) the registration granted to it under section 12AA has been cancelled; or

(ii) it has adopted or undertaken modification of its objects which do not conform to the conditions of registration and it,—

(a) has not applied for fresh registration under section 12AA in the said previous year; or

(b) has filed application for fresh registration under section 12AA but the said application has been rejected.

(4) Notwithstanding that no income-tax is payable by a trust or the institution on its total income computed in accordance with the provisions of this Act, the tax on the accreted income under sub-section (1) shall be payable by such trust or the institution.

(5) The principal officer or the trustee of the trust or the institution, as the case may be, and the trust or the institution shall also be liable to pay the tax on accreted income to the credit of the Central Government within fourteen days from,—

(i) the date on which,—

(a) the period for filing appeal under section 253 against the order cancelling the registration expires and no appeal has been filed by the trust or the institution; or

(b) the order in any appeal, confirming the cancellation of the registration, is received by the trust or institution,

in a case referred to in clause (i) of sub-section (3);

(ii) the end of the previous year in a case referred to in sub-clause (a) of clause (ii) of sub-section (3);

(iii) the date on which,—

(a) the period for filing appeal under section 253 against the order rejecting the application expires and no appeal has been filed by the trust or the institution; or

(b) the order in any appeal, confirming the cancellation of the application, is received by the trust or institution,

in a case referred to in sub-clause (b) of clause (ii) of sub-section (3);

(iv) the date of merger in a case referred to in clause (b) of sub-section (1);

(v) the date on which the period of twelve months referred to in clause (c) of sub-section (1) expires.

(6) The tax on the accreted income by the trust or the institution shall be treated as the final payment of tax in respect of the said income and no further credit therefor shall be claimed by the trust or the institution or by any other person in respect of the amount of tax so paid.

(7) No deduction under any other provision of this Act shall be allowed to the trust or the institution or any other person in respect of the income which has been charged to tax under sub-section (1) or the tax thereon.

Explanation.—For the purposes of this section,—

(i) “date of conversion” means,—

(a) the date of the order cancelling the registration under section 12AA, in a case referred to in clause (i) of sub-section (3); or

(b) the date of adoption or modification of any object, in a case referred to in clause (ii) of sub-section (3);

(ii) “specified date” means,—

(a) the date of conversion in a case falling under clause (a) of sub-section (1);

(b) the date of merger in a case falling under clause (b) of sub-section (1); and

(c) the date of dissolution in a case falling under clause (c) of sub-section (1);

(iii) registration under section 12AA shall include any registration obtained under section 12A as it stood before its amendment by the Finance (No. 2) Act, 1996.

33 of 1996.

Interest payable for non-payment of tax by trust or institution.

115TE. Where the principal officer or the trustee of the trust or the institution and the trust or the institution fails to pay the whole or any part of the tax on the accreted income referred to in sub-section (1) of section 115TD, within the time allowed under sub-section (5) of that section, he or it shall be liable to pay simple interest at the rate of one per cent. for every month or part thereof on the amount of such tax for the period beginning on the date immediately after the last date on which such tax was payable and ending with the date on which the tax is actually paid.

When trust or institution is deemed to be assessee in default.

115TF. (1) If any principal officer or the trustee of the trust or the institution and the trust or the institution does not pay tax on accreted income in accordance with the provisions of section 115TD, then, he or it shall be deemed to be an assessee in default in respect of the amount of tax payable by him or it and all the provisions of this Act for the collection and recovery of income-tax shall apply.

(2) Notwithstanding anything contained in sub-section (1), in a case where the tax on accreted income is payable under the circumstances referred to in clause (c) of sub-section (1) of section 115TD, the person to whom any asset forming part of the computation of accreted income under sub-section (2) thereof has been transferred, shall be deemed to be an assessee in default in respect of such tax and interest thereon and all the provisions of this Act for the collection and recovery of income-tax shall apply:

Provided that the liability of the person referred to in this sub-section shall be limited to the extent to which the asset received by him is capable of meeting the liability.’

63. In section 115UA of the Income-tax Act, in sub-section (3), for the words, brackets, figures and letters “in clause (23FC)”, the words, brackets, letters and figures “in sub-clause (a) of clause (23FC)” shall be substituted with effect from the 1st day of April, 2017. Amendment of section 115UA.

64. In section 119 of the Income-tax Act, in sub-section (2), in clause (a), after the figures and letter “234E”, the figures and letter “270A,” shall be inserted with effect from the 1st day of April, 2017. Amendment of section 119.

65. In section 124 of the Income-tax Act, in sub-section (3), after clause (b), the following clause shall be inserted with effect from the 1st day of June, 2016, namely:— Amendment of section 124.

“(c) where an action has been taken under section 132 or section 132A, after the expiry of one month from the date on which he was served with a notice under sub-section (1) of section 153A or sub-section (2) of section 153C or after the completion of the assessment, whichever is earlier.”.

66. Section 133C of the Income-tax Act shall be renumbered as sub-section (1) thereof and after sub-section (1) as so renumbered, the following sub-section shall be inserted with effect from the 1st day of June, 2016, namely:— Amendment of section 133C.

“(2) Where any information or document has been received in response to a notice issued under sub-section (1), the prescribed income-tax authority may process such information or document and make available the outcome of such processing to the Assessing Officer.”.

67. In section 139 of the Income-tax Act,— Amendment of section 139.

(i) in sub-section (1), in the sixth proviso, for the words, figures and letter “provisions of section 10A”, the words, brackets, figures and letter “provisions of clause (38) of section 10 or section 10A” shall be substituted with effect from the 1st day of April, 2017;

(ii) in sub-section (3), after the words, brackets and figures “sub-section (2) of section 73”, the words, brackets, figures and letter “or sub-section (2) of section 73A” shall be inserted;

(iii) with effect from the 1st day of April, 2017,—

(a) for sub-section (4), the following sub-section shall be substituted, namely:—

“(4) Any person who has not furnished a return within the time allowed to him under sub-section (1), may furnish the return for any previous year at any time before the end of the relevant assessment year or before the completion of the assessment, whichever is earlier.”;

(b) for sub-section (5), the following sub-section shall be substituted, namely:—

“(5) If any person, having furnished a return under sub-section (1) or sub-section (4), discovers any omission or any wrong statement therein,

he may furnish a revised return at any time before the expiry of one year from the end of the relevant assessment year or before the completion of the assessment, whichever is earlier.”;

(c) in sub-section (9), in the *Explanation*, clause (aa) shall be omitted.

Amendment of section 143.

68. In section 143 of the Income-tax Act,—

(a) with effect from the 1st day of April, 2017,—

(I) in sub-section (1), in clause (a),—

(A) in sub-clause (i), the word “or” appearing at the end shall be omitted;

(B) after sub-clause (ii), the following sub-clauses shall be inserted, namely:—

“(iii) disallowance of loss claimed, if return of the previous year for which set off of loss is claimed was furnished beyond the due date specified under sub-section (1) of section 139;

(iv) disallowance of expenditure indicated in the audit report but not taken into account in computing the total income in the return;

(v) disallowance of deduction claimed under sections 10AA, 80-IA, 80-IAB, 80-IB, 80-IC, 80-ID or section 80-IE, if the return is furnished beyond the due date specified under sub-section (1) of section 139; or

(vi) addition of income appearing in Form 26AS or Form 16A or Form 16 which has not been included in computing the total income in the return:

Provided that no such adjustments shall be made unless an intimation is given to the assessee of such adjustments either in writing or in electronic mode:

Provided further that the response received from the assessee, if any, shall be considered before making any adjustment, and in a case where no response is received within thirty days of the issue of such intimation, such adjustments shall be made;”;

(II) for sub-section (1D), the following sub-section shall be substituted, namely:—

“(1D) Notwithstanding anything contained in sub-section (1), the processing of a return shall not be necessary before the expiry of the period specified in the second proviso to sub-section (1), where a notice has been issued to the assessee under sub-section (2):

Provided that such return shall be processed before the issuance of an order under sub-section (3).”.

(b) for sub-section (2), the following sub-section shall be substituted with effect from the 1st day of June, 2016, namely:—

“(2) Where a return has been furnished under section 139, or in response to a notice under sub-section (1) of section 142, the Assessing Officer or the prescribed income-tax authority, as the case may be, if, considers it necessary or expedient to ensure that the assessee has not understated the income or has not computed excessive loss or has not under-paid the tax in any manner, shall serve on the assessee a notice requiring him, on a date to be specified therein, either to attend the office of the Assessing Officer or to produce, or cause to be produced before the Assessing Officer any evidence on which the assessee may rely in support of the return:

Provided that no notice under this sub-section shall be served on the assessee after the expiry of six months from the end of the financial year in which the return is furnished.”.

69. In section 147 of the Income-tax Act, in *Explanation 2*, after clause (c), the following clause shall be inserted with effect from the 1st day of June, 2016, namely:—

Amendment of section 147.

“(ca) where a return of income has not been furnished by the assessee or a return of income has been furnished by him and on the basis of information or document received from the prescribed income-tax authority, under sub-section (2) of section 133C, it is noticed by the Assessing Officer that the income of the assessee exceeds the maximum amount not chargeable to tax, or as the case may be, the assessee has understated the income or has claimed excessive loss, deduction, allowance or relief in the return;”.

70. For section 153 of the Income-tax Act, the following section shall be substituted with effect from the 1st day of June, 2016, namely:—

Substitution of new section for section 153.

“153. (1) No order of assessment shall be made under section 143 or section 144 at any time after the expiry of twenty-one months from the end of the assessment year in which the income was first assessable.

Time limit for completion of assessment, reassessment and recomputation.

(2) No order of assessment, reassessment or recomputation shall be made under section 147 after the expiry of nine months from the end of the financial year in which the notice under section 148 was served.

(3) Notwithstanding anything contained in sub-sections (1) and (2), an order of fresh assessment in pursuance of an order under section 254 or section 263 or section 264, setting aside or cancelling an assessment, may be made at any time before the expiry of nine months from the end of the financial year in which the order under section 254 is received by the Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner or, as the case may be, the order under section 263 or section 264 is passed by the Principal Commissioner or Commissioner.

(4) Notwithstanding anything contained in sub-sections (1), (2) and (3), where a reference under sub-section (1) of section 92CA is made during the course of the proceeding for the assessment or reassessment, the period available for completion of assessment or reassessment, as the case may be, under the said sub-sections (1), (2) and (3) shall be extended by twelve months.

(5) Where effect to an order under section 250 or section 254 or section 260 or section 262 or section 263 or section 264 is to be given by the Assessing Officer, wholly or partly, otherwise than by making a fresh assessment or reassessment, such effect shall be given within a period of three months from the end of the month in which order under section 250 or section 254 or section 260 or section 262 is received by the Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner, as the case may be, the order under section 263 or section 264 is passed by the Principal Commissioner or Commissioner:

Provided that where it is not possible for the Assessing Officer to give effect to such order within the aforesaid period, for reasons beyond his control, the Principal Commissioner or Commissioner on receipt of such request in writing from the Assessing Officer, if satisfied, may allow an additional period of six months to give effect to the order.

(6) Nothing contained in sub-sections (1) and (2) shall apply to the following classes of assessments, reassessments and recomputation which may, subject to the provisions of sub-sections (3) and (5), be completed—

(i) where the assessment, reassessment or recomputation is made on the assessee or any person in consequence of or to give effect to any finding or direction contained in an order under section 250, section 254, section 260, section 262, section 263, or section 264 or in an order of any court in a proceeding otherwise than by way of appeal or reference under

this Act, on or before the expiry of twelve months from the end of the month in which such order is received or passed by the Principal Commissioner or Commissioner, as the case may be; or

(ii) where, in the case of a firm, an assessment is made on a partner of the firm in consequence of an assessment made on the firm under section 147, on or before the expiry of twelve months from the end of the month in which the assessment order in the case of the firm is passed.

(7) Where effect to any order, finding or direction referred to in sub-section (5) or sub-section (6) is to be given by the Assessing Officer, within the time specified in the said sub-sections, and such order has been received or passed, as the case may be, by the income-tax authority specified therein before the 1st day of June, 2016, the Assessing Officer shall give effect to such order, finding or direction, or assess, reassess or recompute the income of the assessee, on or before the 31st day of March, 2017.

(8) Notwithstanding anything contained in the foregoing provisions of this section, sub-section (2) of section 153A or sub-section (1) of section 153B, the order of assessment or reassessment, relating to any assessment year, which stands revived under sub-section (2) of section 153A, shall be made within a period of one year from the end of the month of such revival or within the period specified in this section or sub-section (1) of section 153B, whichever is later.

(9) The provisions of this section as they stood immediately before the commencement of the Finance Act, 2016, shall apply to and in relation to any order of assessment, reassessment or recomputation made before the 1st day of June, 2016.

Explanation 1.—For the purposes of this section, in computing the period of limitation—

(i) the time taken in reopening the whole or any part of the proceeding or in giving an opportunity to the assessee to be re-heard under the proviso to section 129; or

(ii) the period during which the assessment proceeding is stayed by an order or injunction of any court; or

(iii) the period commencing from the date on which the Assessing Officer intimates the Central Government or the prescribed authority, the contravention of the provisions of clause (21) or clause (22B) or clause (23A) or clause (23B) or sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10, under clause (i) of the proviso to sub-section (3) of section 143 and ending with the date on which the copy of the order withdrawing the approval or rescinding the notification, as the case may be, under those clauses is received by the Assessing Officer; or

(iv) the period commencing from the date on which the Assessing Officer directs the assessee to get his accounts audited under sub-section (2A) of section 142 and—

(a) ending with the last date on which the assessee is required to furnish a report of such audit under that sub-section; or

(b) where such direction is challenged before a court, ending with the date on which the order setting aside such direction is received by the Principal Commissioner or Commissioner; or

(v) the period commencing from the date on which the Assessing Officer makes a reference to the Valuation Officer under sub-section (1) of section 142A and ending with the date on which the report of the Valuation Officer is received by the Assessing Officer; or

(vi) the period (not exceeding sixty days) commencing from the date on which the Assessing Officer received the declaration under sub-section (1) of section 158A and ending with the date on which the order under sub-section (3) of that section is made by him; or

(vii) in a case where an application made before the Income-tax Settlement Commission is rejected by it or is not allowed to be proceeded with by it, the period commencing from the date on which an application is made before the Settlement Commission under section 245C and ending with the date on which the order under sub-section (1) of section 245D is received by the Principal Commissioner or Commissioner under sub-section (2) of that section; or

(viii) the period commencing from the date on which an application is made before the Authority for Advance Rulings under sub-section (1) of section 245Q and ending with the date on which the order rejecting the application is received by the Principal Commissioner or Commissioner under sub-section (3) of section 245R; or

(ix) the period commencing from the date on which an application is made before the Authority for Advance Rulings under sub-section (1) of section 245Q and ending with the date on which the advance ruling pronounced by it is received by the Principal Commissioner or Commissioner under sub-section (7) of section 245R; or

(x) the period commencing from the date on which a reference or first of the references for exchange of information is made by an authority competent under an agreement referred to in section 90 or section 90A and ending with the date on which the information requested is last received by the Principal Commissioner or Commissioner or a period of one year, whichever is less; or

(xi) the period commencing from the date on which a reference for declaration of an arrangement to be an impermissible avoidance arrangement is received by the Principal Commissioner or Commissioner under sub-section (1) of section 144BA and ending on the date on which a direction under sub-section (3) or sub-section (6) or an order under sub-section (5) of the said section is received by the Assessing Officer,

shall be excluded:

Provided that where immediately after the exclusion of the aforesaid period, the period of limitation referred to in sub-sections (1), (2), (3) and sub-section (8) available to the Assessing Officer for making an order of assessment, reassessment or recomputation, as the case may be, is less than sixty days, such remaining period shall be extended to sixty days and the aforesaid period of limitation shall be deemed to be extended accordingly:

Provided further that where the period available to the Transfer Pricing Officer is extended to sixty days in accordance with the proviso to sub-section (3A) of section 92CA and the period of limitation available to the Assessing Officer for making an order of assessment, reassessment or recomputation, as the case may be, is less than sixty days, such remaining period shall be extended to sixty days and the aforesaid period of limitation shall be deemed to be extended accordingly:

Provided also that where a proceeding before the Settlement Commission abates under section 245HA, the period of limitation available under this section to the Assessing Officer for making an order of assessment, reassessment or recomputation, as the case may be, shall, after the exclusion of the period under sub-section (4) of section 245HA, be not less than one year; and where such period of limitation is less than one year, it shall be deemed to have been extended to one year; and for the purposes of determining the period of limitation under sections 149, 153B, 154, 155 and 158BE and for the purposes of payment of interest under section 244A, this proviso shall also apply accordingly.

Explanation 2.—For the purposes of this section, where, by an order referred to in clause (i) of sub-section (6),—

(a) any income is excluded from the total income of the assessee for an assessment year, then, an assessment of such income for another assessment year shall, for the purposes of section 150 and this section, be deemed to be one made in consequence of or to give effect to any finding or direction contained in the said order; or

(b) any income is excluded from the total income of one person and held to be the income of another person, then, an assessment of such income on such other person shall, for the purposes of section 150 and this section, be deemed to be one made in consequence of or to give effect to any finding or direction contained in the said order, if such other person was given an opportunity of being heard before the said order was passed.”.

71. For section 153B of the Income-tax Act, the following section shall be substituted with effect from the 1st day of June, 2016, namely:—

Substitution of new section for section 153B.

‘153B. (1) Notwithstanding anything contained in section 153, the Assessing Officer shall make an order of assessment or reassessment,—

Time limit for completion of assessment under section 153A.

(a) in respect of each assessment year falling within six assessment years referred to in clause (b) of sub-section (1) of section 153A, within a period of twenty-one months from the end of the financial year in which the last of the authorisations for search under section 132 or for requisition under section 132A was executed;

(b) in respect of the assessment year relevant to the previous year in which search is conducted under section 132 or requisition is made under section 132A, within a period of twenty-one months from the end of the financial year in which the last of the authorisations for search under section 132 or for requisition under section 132A was executed:

Provided that in case of other person referred to in section 153C, the period of limitation for making the assessment or reassessment shall be the period as referred to in clause (a) or clause (b) of this sub-section or nine months from the end of the financial year in which books of account or documents or assets seized or requisitioned are handed over under section 153C to the Assessing Officer having jurisdiction over such other person, whichever is later:

Provided further that in case where the last of the authorisations for search under section 132 or for requisition under section 132A was executed and during the course of the proceedings for the assessment or reassessment of total income, a reference under sub-section (1) of section 92CA is made, the provisions of clause (a) or clause (b) of this sub-section shall have effect as if for the words “twenty-one months”, the words “thirty-three months” had been substituted:

Provided also that in case where during the course of the proceedings for the assessment or reassessment of total income in case of other person referred to in section 153C, a reference under sub-section (1) of section 92CA is made, the period of limitation for making the assessment or reassessment in case of such other person shall be the period of thirty-three months from the end of the financial year in which the last of the authorisations for search under section 132 or for requisition under section 132A was executed or twenty-one

months from the end of the financial year in which books of account or documents or assets seized or requisitioned are handed over under section 153C to the Assessing Officer having jurisdiction over such other person, whichever is later.

(2) The authorisation referred to in clause (a) and clause (b) of sub-section (1) shall be deemed to have been executed,—

(a) in the case of search, on the conclusion of search as recorded in the last *panchnama* drawn in relation to any person in whose case the warrant of authorisation has been issued; or

(b) in the case of requisition under section 132A, on the actual receipt of the books of account or other documents or assets by the Authorised Officer.

(3) The provisions of this section, as they stood immediately before the commencement of the Finance Act, 2016, shall apply to and in relation to any order of assessment or reassessment made before the 1st day of June, 2016.

Explanation.—In computing the period of limitation under this section—

(i) the period during which the assessment proceeding is stayed by an order or injunction of any court; or

(ii) the period commencing from the date on which the Assessing Officer directs the assessee to get his accounts audited under sub-section (2A) of section 142 and—

(a) ending with the last date on which the assessee is required to furnish a report of such audit under that sub-section; or

(b) where such direction is challenged before a court, ending with the date on which the order setting aside such direction is received by the Principal Commissioner or Commissioner; or

(iii) the period commencing from the date on which the Assessing Officer makes a reference to the Valuation Officer under sub-section (1) of section 142A and ending with the date on which the report of the Valuation Officer is received by the Assessing Officer; or

(iv) the time taken in re-opening the whole or any part of the proceeding or in giving an opportunity to the assessee of being re-heard under the proviso to section 129; or

(v) in a case where an application made before the Income-tax Settlement Commission is rejected by it or is not allowed to be proceeded with by it, the period commencing from the date on which an application is made before the Settlement Commission under section 245C and ending with the date on which the order under sub-section (1) of section 245D is received by the Principal Commissioner or Commissioner under sub-section (2) of that section; or

(vi) the period commencing from the date on which an application is made before the Authority for Advance Rulings under sub-section (1) of section 245Q and ending with the date on which the order rejecting the application is received by the Principal Commissioner or Commissioner under sub-section (3) of section 245R; or

(vii) the period commencing from the date on which an application is made before the Authority for Advance Rulings under sub-section (1) of section 245Q and ending with the date on which the advance ruling pronounced by it is received by the Principal Commissioner or Commissioner under sub-section (7) of section 245R; or

(viii) the period commencing from the date of annulment of a proceeding or order of assessment or reassessment referred to in sub-section (2) of section 153A, till the date of the receipt of the order setting aside the order of such annulment, by the Principal Commissioner or Commissioner; or

(ix) the period commencing from the date on which a reference or first of the references for exchange of information is made by an authority competent under an agreement referred to in section 90 or section 90A and ending with the date on which the information requested is last received by the Principal Commissioner or Commissioner or a period of one year, whichever is less; or

(x) the period commencing from the date on which a reference for declaration of an arrangement to be an impermissible avoidance arrangement is received by the Principal Commissioner or Commissioner under sub-section (1) of section 144BA and ending on the date on which a direction under sub-section (3) or sub-section (6) or an order under sub-section (5) of the said section is received by the Assessing Officer,

shall be excluded:

Provided that where immediately after the exclusion of the aforesaid period, the period of limitation referred to in clause (a) or clause (b) of this sub-section available to the Assessing Officer for making an order of assessment or reassessment, as the case may be, is less than sixty days, such remaining period shall be extended to sixty days and the aforesaid period of limitation shall be deemed to be extended accordingly:

Provided further that where the period available to the Transfer Pricing Officer is extended to sixty days in accordance with the proviso to sub-section (3A) of section 92CA and the period of limitation available to the Assessing Officer for making an order of assessment or reassessment, as the case may be, is less than sixty days, such remaining period shall be extended to sixty days and the aforesaid period of limitation shall be deemed to be extended accordingly.’

Amendment of section 192A.

72. In section 192A of the Income-tax Act, in the first proviso, for the words “thirty thousand rupees”, the words “fifty thousand rupees” shall be substituted with effect from the 1st day of June, 2016.

Amendment of section 194BB.

73. In section 194BB of the Income-tax Act, for the words “five thousand rupees”, the words “ten thousand rupees” shall be substituted with effect from the 1st day of June, 2016.

Amendment of section 194C.

74. In section 194C of the Income-tax Act, in sub-section (5), in the proviso, for the words “seventy-five thousand rupees”, the words “one lakh rupees” shall be substituted with effect from the 1st day of June, 2016.

Amendment of section 194D.

75. In section 194D of the Income-tax Act, in the second proviso, for the words “twenty thousand rupees”, the words “fifteen thousand rupees” shall be substituted with effect from the 1st day of June, 2016.

Amendment of section 194DA.

76. In section 194DA of the Income-tax Act, for the words “two per cent.”, the words “one per cent.” shall be substituted with effect from the 1st day of June, 2016.

Amendment of section 194EE.

77. In section 194EE of the Income-tax Act, for the words “twenty per cent.”, the words “ten per cent.” shall be substituted with effect from the 1st day of June, 2016.

Amendment of section 194G.

78. In section 194G of the Income-tax Act, in sub-section (1), with effect from the 1st day of June, 2016,—

(i) for the words “one thousand rupees”, the words “fifteen thousand rupees” shall be substituted;

(ii) for the words “ten per cent.”, the words “five per cent.” shall be substituted.

Amendment of section 194H.

79. In section 194H of the Income-tax Act, with effect from the 1st day of June, 2016,—

(i) for the words “ten per cent.”, the words “five per cent.” shall be substituted;

(ii) in first proviso, for the words “five thousand rupees”, the words “fifteen thousand rupees” shall be substituted.

Omission of sections 194K and 194L.

80. Section 194K and section 194L of the Income-tax Act shall be omitted with effect from the 1st day of June, 2016.

Amendment of section 194LA.

81. In section 194LA of the Income-tax Act, in the proviso, for the words “two hundred thousand rupees”, the words “two lakh and fifty thousand rupees” shall be substituted with effect from the 1st day of June, 2016.

Amendment of section 194LBA.

82. In section 194LBA of the Income-tax Act, with effect from the 1st day of June, 2016,—

(i) in sub-section (1), for the words, brackets, figures and letters “in clause (23FC)”, the words, brackets, figures and letters “in sub-clause (a) of clause (23FC)” shall be substituted;

(ii) in sub-section (2), for the words, brackets, figures and letters “in clause (23FC)”, the words, brackets, figures and letters “in sub-clause (a) of clause (23FC)” shall be substituted.

Amendment of section 194LBB.

83. In section 194LBB of the Income-tax Act, for the words “deduct income-tax thereon at the rate of ten per cent.”, the following shall be substituted with effect from the 1st day of June, 2016, namely:—

“deduct income-tax thereon,—

(i) at the rate of ten per cent., where the payee is a resident;

(ii) at the rates in force, where the payee is a non-resident (not being a company) or a foreign company:

Provided that where the payee is a non-resident (not being a company) or a foreign company, no deduction shall be made in respect of any income that is not chargeable to tax under the provisions of the Act.”

Insertion of new section 194LBC. Income in respect of investment in securitisation trust.

84. After section 194LBB of the Income-tax Act, the following section shall be inserted with effect from the 1st day of June, 2016, namely:—

‘194LBC. (1) Where any income is payable to an investor, being a resident, in respect of an investment in a securitisation trust specified in clause (d) of the *Explanation* occurring after section 115TCA, the person responsible for making the payment shall, at the time of credit of such income to the account of the payee or at the time of payment thereof in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct income-tax thereon, at the rate of—

(i) twenty-five per cent., if the payee is an individual or a Hindu undivided family;

(ii) thirty per cent., if the payee is any other person.

(2) Where any income is payable to an investor, being a non-resident (not being a company) or a foreign company, in respect of an investment in a securitisation trust specified in clause (d) of the *Explanation* occurring after section 115TCA, the person responsible for making the payment shall, at the time of credit of such income to the account of the payee or at the time of payment thereof in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct income-tax thereon, at the rates in force.

Explanation.—For the purposes of this section,—

(a) “investor” shall have the meaning assigned to it in clause (a) of the *Explanation* occurring after section 115TCA;

(b) where any income as aforesaid is credited to any account, whether called “suspense account” or by any other name, in the books of account of the person liable to pay such income, such crediting shall be deemed to be the credit of such income to the account of the payee, and the provisions of this section shall apply accordingly.’

Amendment of section 197.

85. In section 197 of the Income-tax Act, in sub-section (I), after the figures and letters “194LA”, the figures and letters “, 194LBB, 194LBC” shall be inserted with effect from the 1st day of June, 2016.

Amendment of section 197A.

86. In section 197A of the Income-tax Act, with effect from the 1st day of June, 2016,—

(a) in sub-section (IA), after the word, figures and letters “section 194DA” at both the places where they occur, the words, figures and letter “or section 194-I” shall be inserted;

(b) in sub-section (IC), after the word, figures and letters “section 194EE” at both the places where they occur, the words, figures and letter “or section 194-I” shall be inserted.

Amendment of section 206AA.

87. In section 206AA of the Income-tax Act, for sub-section (7), the following sub-section shall be substituted with effect from the 1st day of June, 2016, namely:—

“(7) The provisions of this section shall not apply to a non-resident, not being a company, or to a foreign company, in respect of—

(i) payment of interest on long-term bonds as referred to in section 194LC; and

(ii) any other payment subject to such conditions as may be prescribed.”.

Amendment of section 206C.

88. In section 206C of the Income-tax Act, with effect from the 1st day of June, 2016,—

(i) in sub-section (ID),—

(A) after the words “or jewellery”, the words “or any other goods (other than bullion or jewellery) or providing any service” shall be inserted;

(B) in clause (ii), for the word “rupees.”, the words “rupees; or” shall be substituted;

(C) after clause (ii), the following clause shall be inserted, namely:—

“(iii) for any goods, other than those referred to in clauses (i) and (ii), or any service, exceeds two hundred thousand rupees:

Provided that no tax shall be collected at source under this sub-section on any amount on which tax has been deducted by the payer under Chapter XVII-B.”;

(ii) after sub-section (ID), the following sub-sections shall be inserted, namely:—

“(IE) Nothing contained in sub-section (ID) in relation to sale of any goods (other than bullion or jewellery) or providing any service shall apply to such class of buyers who fulfil such conditions, as may be prescribed.

(IF) Every person, being a seller, who receives any amount as consideration for sale of a motor vehicle of the value exceeding ten lakh rupees, shall, at the time of receipt of such amount, collect from the buyer, a sum equal to one per cent. of the sale consideration as income-tax.”;

(iii) after sub-section (II), in the *Explanation*,—

(A) in clause (aa), in sub-clause (ii), after the word, brackets, figure and letter “sub-section (ID)”, the words, brackets, figure and letter “or sub-section (IF)” shall be inserted;

(B) in clause (c), after the word “sold”, the words, brackets, figure and letter “or services referred to in sub-section (ID) are provided” shall be inserted.”.

Amendment of section 211.

89. In section 211 of the Income-tax Act, for sub-section (I), the following sub-section shall be substituted with effect from the 1st day of June, 2016, namely:—

“(I) Advance tax on the current income calculated in the manner laid down in section 209 shall be payable by—

- (a) all the assesseees, other than the assessee referred to in clause (b), who are liable to pay the same, in four instalments during each financial year and the due date of each instalment and the amount of such instalment shall be as specified in the Table below:

TABLE

Due date of instalment	Amount payable
On or before the 15th June	Not less than fifteen per cent. of such advance tax.
On or before the 15th September	Not less than forty-five per cent. of such advance tax, as reduced by the amount, if any, paid in the earlier instalment.
On or before the 15th December	Not less than seventy-five per cent. of such advance tax, as reduced by the amount or amounts, if any, paid in the earlier instalment or instalments.
On or before the 15th March	The whole amount of such advance tax, as reduced by the amount or amounts, if any, paid in the earlier instalment or instalments;

- (b) an eligible assessee in respect of an eligible business referred to in section 44AD, to the extent of the whole amount of such advance tax during each financial year on or before the 15th March:

Provided that any amount paid by way of advance tax on or before the 31st day of March shall also be treated as advance tax paid during the financial year ending on that day for all the purposes of this Act.”.

90. In section 220 of the Income-tax Act, in sub-section (2A), after clause (iii), the following provisos shall be inserted with effect from the 1st day of June, 2016, namely:—

Amendment of section 220.

“Provided that the order accepting or rejecting the application of the assessee, either in full or in part, shall be passed within a period of twelve months from the end of the month in which the application is received:

Provided further that no order rejecting the application, either in full or in part, shall be passed unless the assessee has been given an opportunity of being heard:

Provided also that where any application is pending as on the 1st day of June, 2016, the order shall be passed on or before the 31st day of May, 2017.”

91. In section 234C of the Income-tax Act, in sub-section (1), with effect from the 1st day of June, 2016,—

Amendment of section 234C.

(i) for clause (a), the following clause shall be substituted, namely:—

“(a) an assessee, other than an eligible assessee in respect of the eligible business referred to in section 44AD, who is liable to pay advance tax under section 208 has failed to pay such tax or—

(i) the advance tax paid by such assessee on its current income on or before the 15th day of June is less than fifteen per cent. of the tax due on the returned income or the amount of such advance tax paid on or before the 15th day of September is less than forty-five per cent. of the tax due on the returned income or the amount of such advance tax paid on or before the 15th day of December is less than seventy-five per cent. of the tax due on the returned income, then, the assessee shall be liable to pay simple interest at the rate of one per cent. per month for a period of three months on the amount of the shortfall from fifteen per cent. or forty-five per cent. or seventy-five per cent., as the case may be, of the tax due on the returned income;

(ii) the advance tax paid by the assessee on the current income on or before the 15th day of March is less than the tax due on the returned income, then, the assessee shall be liable to pay simple interest at the rate of one per cent. on the amount of the shortfall from the tax due on the returned income:

Provided that if the advance tax paid by the assessee on the current income, on or before the 15th day of June or the 15th day of September, is not less than twelve per cent. or, as the case may be, thirty-six per cent. of the tax due on the returned income, then, the assessee shall not be liable to pay any interest on the amount of the shortfall on those dates;”;

(ii) in clause (b), for the portion beginning with the words “the assessee, other than a company” and ending with the words “shortfall from the tax due on the returned income”, the following shall be substituted, namely:—

“an eligible assessee in respect of the eligible business referred to in section 44AD, who is liable to pay advance tax under section 208 has failed to pay such tax or the advance tax paid by the assessee on its current income on or before the 15th day of March is less than the tax due on the returned income, then, the assessee shall be liable to pay simple interest at the rate of one per cent. on the amount of the shortfall from the tax due on the returned income:”;

(iii) in the first proviso, below clause (b)—

(I) in clause (b), for the word and figure “section 2”, the words and figure “section 2; or” shall be substituted;

(II) after clause (b), the following clause shall be inserted, namely:—

‘(c) income under the head “Profits and gains of business or profession” in cases where the income accrues or arises under the said head for the first time;’;

(III) in the long line, for the words, brackets and letter “or clause (b)”, the words, brackets and letters “or clause (b) or clause (c)” shall be substituted.

Amendment of
section 244A.

92. In section 244A of the Income-tax Act, with effect from the 1st day of June, 2016,—

(A) in sub-section (I), for clause (a), the following clauses shall be substituted, namely:—

“(a) where the refund is out of any tax collected at source under section 206C or paid by way of advance tax or treated as paid under section 199, during the financial year immediately preceding the assessment year, such interest shall be calculated at the rate of one-half per cent. for every month or part of a month comprised in the period,—

(i) from the 1st day of April of the assessment year to the date on which the refund is granted, if the return of income has been furnished on or before the due date specified under sub-section (I) of section 139; or

(ii) from the date of furnishing of return of income to the date on which the refund is granted, in a case not covered under sub-clause (i);

(aa) where the refund is out of any tax paid under section 140A, such interest shall be calculated at the rate of one-half per cent. for every month or part of a month comprised in the period, from the date of furnishing of return of income or payment of tax, whichever is later, to the date on which the refund is granted:

Provided that no interest under clause (a) or clause (aa) shall be payable, if the amount of refund is less than ten per cent. of the tax as determined under sub-section (I) of section 143 or on regular assessment;”;

(B) after sub-section (I), the following sub-section shall be inserted, namely:—

“(IA) In a case where a refund arises as a result of giving effect to an order under section 250 or section 254 or section 260 or section 262 or section 263 or section 264, wholly or partly, otherwise than by making a fresh assessment or reassessment, the assessee shall be entitled to receive, in addition to the interest payable under sub-section (I), an additional interest on such amount of refund calculated at the rate of three per cent. per annum, for the period beginning from the date following the date of expiry of the time allowed under sub-section (5) of section 153 to the date on which the refund is granted.”;

(C) in sub-section (2), after the words “interest is payable”, the words, brackets, figures and letter “under sub-sections (I) or (IA)” shall be inserted.

Amendment of
section 249.

93. In section 249 of the Income-tax Act, in sub-section (2), in clause (b), with effect from the 1st day of April, 2017,—

(i) in the proviso, for the words “excluded, or” occurring at the end, the word “excluded:” shall be substituted;

(ii) after the proviso, the following proviso shall be inserted, namely:—

“Provided further that where an application has been made under sub-section (1) of section 270AA, the period beginning from the date on which the application is made, to the date on which the order rejecting the application is served on the assessee, shall be excluded, or”.

94. In section 252 of the Income-tax Act, with effect from the 1st day of June, 2016,— Amendment of section 252.

(a) in sub-section (3), in clause (b), the words “the Senior Vice-President or” shall be omitted;

(b) sub-section (4A) shall be omitted;

(c) in sub-section (5), the words “Senior Vice-President or a” shall be omitted.

95. In section 253 of the Income-tax Act,— Amendment of section 253.

(A) in sub-section (1), with effect from the 1st day of April, 2017,—

(i) in clause (a), after the word and figures “section 250,” the word, figures and letter “section 270A,” shall be inserted;

(ii) in clause (c), after the words and figures “or under section 263”, the words, figures and letter “or under section 270A” shall be inserted;

(B) with effect from the 1st day of June, 2016,—

(a) sub-section (2A) and sub-section (3A) shall be omitted;

(b) for sub-section (4), the following sub-section shall be substituted namely:—

“(4) The Assessing Officer or the assessee, as the case may be, on receipt of notice that an appeal against the order of the Commissioner (Appeals), has been preferred under sub-section (1) or sub-section (2) by the other party, may, notwithstanding that he may not have appealed against such order or any part thereof, within thirty days of the receipt of the notice, file a memorandum of cross-objections, verified in the prescribed manner, against any part of the order of the Commissioner (Appeals), and such memorandum shall be disposed of by the Appellate Tribunal as if it were an appeal presented within the time specified in sub-section (3).”;

(C) in sub-section (6), for the proviso, the following proviso shall be substituted and shall be deemed to have been substituted with effect from the 1st day of July, 2012, namely:—

“Provided that no fee shall be payable in the case of an appeal referred to in sub-section (2), or, sub-section (2A) as it stood before its amendment by the Finance Act, 2016, or, a memorandum of cross-objections referred to in sub-section (4).”.

96. In section 254 of the Income-tax Act, with effect from the 1st day of June, 2016,— Amendment of section 254.

(a) in sub-section (2), for the words “four years from the date of the order”, the words “six months from the end of the month in which the order was passed” shall be substituted;

(b) in sub-section (2A), the words, brackets, figure and letter “or sub-section (2A)” shall be omitted.

97. In section 255 of the Income-tax Act, in sub-section (3), for the words “fifteen lakh rupees”, the words “fifty lakh rupees” shall be substituted with effect from the 1st day of June, 2016.

Insertion of new section 255.

98. After section 270 of the Income-tax Act [as it stood immediately before its omission by section 105 of the Direct Tax Laws (Amendment) Act, 1987], the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

Insertion of new section 270A.

‘270A. (1) The Assessing Officer or the Commissioner (Appeals) or the Principal Commissioner or Commissioner may, during the course of any proceedings under this Act, direct that any person who has under-reported his income shall be liable to pay a penalty in addition to tax, if any, on the under-reported income.

Penalty for under-reporting and misreporting of income.

(2) A person shall be considered to have under-reported his income, if—

(a) the income assessed is greater than the income determined in the return processed under clause (a) of sub-section (1) of section 143;

(b) the income assessed is greater than the maximum amount not chargeable to tax, where no return of income has been furnished;

(c) the income reassessed is greater than the income assessed or reassessed immediately before such reassessment;

(d) the amount of deemed total income assessed or reassessed as per the provisions of section 115JB or section 115JC, as the case may be, is greater than the deemed total income determined in the return processed under clause (a) of sub-section (1) of section 143;

(e) the amount of deemed total income assessed as per the provisions of section 115JB or section 115JC is greater than the maximum amount not chargeable to tax, where no return of income has been filed;

(f) the amount of deemed total income reassessed as per the provisions of section 115JB or section 115JC, as the case may be, is greater than the deemed total income assessed or reassessed immediately before such reassessment;

(g) the income assessed or reassessed has the effect of reducing the loss or converting such loss into income.

(3) The amount of under-reported income shall be,—

(i) in a case where income has been assessed for the first time,—

(a) if return has been furnished, the difference between the amount of income assessed and the amount of income determined under clause (a) of sub-section (1) of section 143;

(b) in a case where no return has been furnished,—

(A) the amount of income assessed, in the case of a company, firm or local authority; and

(B) the difference between the amount of income assessed and the maximum amount not chargeable to tax, in a case not covered in item (A);

(ii) in any other case, the difference between the amount of income reassessed or recomputed and the amount of income assessed, reassessed or recomputed in a preceding order:

Provided that where under-reported income arises out of determination of deemed total income in accordance with the provisions of section 115JB or section 115JC, the amount of total under-reported income shall be determined in accordance with the following formula—

$$(A - B) + (C - D)$$

where,

A = the total income assessed as per the provisions other than the provisions contained in section 115JB or section 115JC (herein called general provisions);

B = the total income that would have been chargeable had the total income assessed as per the general provisions been reduced by the amount of under-reported income;

C = the total income assessed as per the provisions contained in section 115JB or section 115JC;

D = the total income that would have been chargeable had the total income assessed as per the provisions contained in section 115JB or section 115JC been reduced by the amount of under-reported income:

Provided further that where the amount of under-reported income on any issue is considered both under the provisions contained in section 115JB or section 115JC and under general provisions, such amount shall not be reduced from total income assessed while determining the amount under item D.

Explanation.—For the purposes of this section,—

(a) “preceding order” means an order immediately preceding the order during the course of which the penalty under sub-section (1) has been initiated;

(b) in a case where an assessment or reassessment has the effect of reducing the loss declared in the return or converting that loss into income, the amount of under-reported income shall be the difference between the loss claimed and the income or loss, as the case may be, assessed or reassessed.

(4) Subject to the provisions of sub-section (6), where the source of any receipt, deposit or investment in any assessment year is claimed to be an amount added to income or deducted while computing loss, as the case may be, in the assessment of such person in any year prior to the assessment year in which such receipt, deposit or investment appears (hereinafter referred to as “preceding year”) and no penalty was levied for such preceding year, then, the under-reported income shall include such amount as is sufficient to cover such receipt, deposit or investment.

(5) The amount referred to in sub-section (4) shall be deemed to be amount of income under-reported for the preceding year in the following order—

(a) the preceding year immediately before the year in which the receipt, deposit or investment appears, being the first preceding year; and

(b) where the amount added or deducted in the first preceding year is not sufficient to cover the receipt, deposit or investment, the year immediately preceding the first preceding year and so on.

(6) The under-reported income, for the purposes of this section, shall not include the following, namely:—

(a) the amount of income in respect of which the assessee offers an explanation and the Assessing Officer or the Commissioner (Appeals) or the Commissioner or the Principal Commissioner, as the case may be, is satisfied that the explanation is *bona fide* and the assessee has disclosed all the material facts to substantiate the explanation offered;

(b) the amount of under-reported income determined on the basis of an estimate, if the accounts are correct and complete to the satisfaction of the Assessing Officer or the Commissioner (Appeals) or the Commissioner or the Principal Commissioner, as the case may be, but the method employed is such that the income cannot properly be deduced therefrom;

(c) the amount of under-reported income determined on the basis of an estimate, if the assessee has, on his own, estimated a lower amount of addition or disallowance on the same issue, has included such amount in

the computation of his income and has disclosed all the facts material to the addition or disallowance;

(d) the amount of under-reported income represented by any addition made in conformity with the arm's length price determined by the Transfer Pricing Officer, where the assessee had maintained information and documents as prescribed under section 92D, declared the international transaction under Chapter X, and, disclosed all the material facts relating to the transaction; and

(e) the amount of undisclosed income referred to in section 271AAB.

(7) The penalty referred to in sub-section (1) shall be a sum equal to fifty per cent. of the amount of tax payable on under-reported income.

(8) Notwithstanding anything contained in sub-section (6) or sub-section (7), where under-reported income is in consequence of any misreporting thereof by any person, the penalty referred to in sub-section (1) shall be equal to two hundred per cent. of the amount of tax payable on under-reported income.

(9) The cases of misreporting of income referred to in sub-section (8) shall be the following, namely:—

(a) misrepresentation or suppression of facts;

(b) failure to record investments in the books of account;

(c) claim of expenditure not substantiated by any evidence;

(d) recording of any false entry in the books of account;

(e) failure to record any receipt in books of account having a bearing on total income; and

(f) failure to report any international transaction or any transaction deemed to be an international transaction or any specified domestic transaction, to which the provisions of Chapter X apply.

(10) The tax payable in respect of the under-reported income shall be—

(a) where no return of income has been furnished and the income has been assessed for the first time, the amount of tax calculated on the under-reported income as increased by the maximum amount not chargeable to tax as if it were the total income;

(b) where the total income determined under clause (a) of sub-section (1) of section 143 or assessed, reassessed or recomputed in a preceding order is a loss, the amount of tax calculated on the under-reported income as if it were the total income;

(c) in any other case, determined in accordance with the formula—

$(X - Y)$

where,

X = the amount of tax calculated on the under-reported income as increased by the total income determined under clause (a) of sub-section (1) of section 143 or total income assessed, reassessed or recomputed in a preceding order as if it were the total income; and

Y = the amount of tax calculated on the total income determined under clause (a) of sub-section (1) of section 143 or total income assessed, reassessed or recomputed in a preceding order.

(11) No addition or disallowance of an amount shall form the basis for imposition of penalty, if such addition or disallowance has formed the basis of imposition of penalty in the case of the person for the same or any other assessment year.

(12) The penalty referred to in sub-section (1) shall be imposed, by an order in writing, by the Assessing Officer, the Commissioner (Appeals), the Commissioner or the Principal Commissioner, as the case may be. '.

Insertion of new section 270AA.

Immunity from imposition of penalty etc.

99. After section 270A of the Income-tax Act as so inserted, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

“270AA.(1) An assessee may make an application to the Assessing Officer to grant immunity from imposition of penalty under section 270A and initiation of proceedings under section 276C or section 276CC, if he fulfils the following conditions, namely:—

(a) the tax and interest payable as per the order of assessment or reassessment under sub-section (3) of section 143 or section 147, as the case may be, has been paid within the period specified in such notice of demand; and

(b) no appeal against the order referred to in clause (a) has been filed.

(2) An application referred to in sub-section (1) shall be made within one month from the end of the month in which the order referred to in clause (a) of sub-section (1) has been received and shall be made in such form and verified in such manner as may be prescribed.

(3) The Assessing Officer shall, subject to fulfilment of the conditions specified in sub-section (1) and after the expiry of the period of filing the appeal as specified in clause (b) of sub-section (2) of section 249, grant immunity from imposition of penalty under section 270A and initiation of proceedings under section 276C or section 276CC, where the proceedings for penalty under section 270A has not been initiated under the circumstances referred to in sub-section (9) of the said section 270A.

(4) The Assessing Officer shall, within a period of one month from the end of the month in which the application under sub-section (1) is received, pass an order accepting or rejecting such application:

Provided that no order rejecting the application shall be passed unless the assessee has been given an opportunity of being heard.

(5) The order made under sub-section (4) shall be final.

(6) No appeal under section 246A or an application for revision under section 264 shall be admissible against the order of assessment or reassessment, referred to in clause (a) of sub-section (1), in a case where an order under sub-section (4) has been made accepting the application.”

Amendment of section 271

100. In section 271 of the Income-tax Act, after sub-section (6), the following sub-section shall be inserted with effect from the 1st day of April, 2017, namely:—
“(7) The provisions of this section shall not apply to and in relation to any assessment for the assessment year commencing on or after the 1st day of April, 2017.”

Amendment of section 271A.

101. In section 271A of the Income-tax Act, after the words “Without prejudice to the provisions of”, the words, figures and letter “section 270A or” shall be inserted with effect from the 1st day of April, 2017.

Amendment of section 271AA.

102. In the Income-tax Act, with effect from the 1st day of April, 2017, section 271AA shall be renumbered as sub-section (1) thereof and,—

(a) in sub-section (1) as so renumbered, after the words “Without prejudice to the provisions of”, the word, figures and letter “section 270A or” shall be inserted;

(b) after sub-section (1) as so renumbered, the following sub-section shall be inserted, namely:—

“(2) If any person fails to furnish the information and the document as required under sub-section (4) of section 92D, the prescribed income-tax authority referred to in the said sub-section may direct that such person shall pay, by way of penalty, a sum of five hundred thousand rupees.”

Amendment of section 271AAB.

103. In section 271AAB of the Income-tax Act, with effect from the 1st day of April, 2017,—

(a) in sub-section (1), in clause (c), for the words “which shall not be less than thirty per cent. but which shall not exceed ninety per cent.”, the words “computed at the rate of sixty per cent.” shall be substituted;

(b) in sub-section (2), after the words “No penalty under the provisions of”, the words, figures and letter “section 270A or” shall be inserted.

104. After section 271GA of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017,—

Insertion of new section 271GB.

“271GB. (1) If any reporting entity referred to in section 286, which is required to furnish the report referred to in sub-section (2) of the said section, in respect of a reporting accounting year, fails to do so, the authority prescribed under that section (herein referred to as prescribed authority) may direct that such entity shall pay, by way of penalty, a sum of,—

Penalty for failure to furnish report or for furnishing inaccurate report under section 286.

(a) five thousand rupees for every day for which the failure continues, if the period of failure does not exceed one month; or

(b) fifteen thousand rupees for every day for which the failure continues beyond the period of one month.

(2) Where any reporting entity referred to in section 286 fails to produce the information and documents within the period allowed under sub-section (6) of the said section, the prescribed authority may direct that such entity shall pay, by way of penalty, a sum of five thousand rupees for every day during which the failure continues, beginning from the day immediately following the day on which the period for furnishing the information and document expires.

(3) If the failure referred to in sub-section (1) or sub-section (2) continues after an order has been served on the entity, directing it to pay the penalty under sub-section (1) or, as the case may be, under sub-section (2), then, notwithstanding anything contained in sub-section (1) or sub-section (2), the prescribed authority may direct that such entity shall pay, by way of penalty, a sum of fifty thousand rupees for every day for which such failure continues beginning from the date of service of such order.

(4) Where a reporting entity referred to in section 286 provides inaccurate information in the report furnished in accordance with sub-section (2) of the said section and where—

(a) the entity has knowledge of the inaccuracy at the time of furnishing the report but fails to inform the prescribed authority; or

(b) the entity discovers the inaccuracy after the report is furnished and fails to inform the prescribed authority and furnish correct report within a period of fifteen days of such discovery; or

(c) the entity furnishes inaccurate information or document in response to the notice issued under sub-section (6) of section 286,

then, the prescribed authority may direct that such person shall pay, by way of penalty, a sum of five lakh rupees.”.

105. In section 272A of the Income-tax Act, with effect from the 1st day of April, 2017,—

Amendment of section 272A.

(i) in sub-section (1),—

(a) in clause (c), for the words “place or time,” the words “place or time; or” shall be substituted;

(b) after clause (c) and before the long line, the following clause shall be inserted, namely:—

“(d) fails to comply with a notice under sub-section (1) of section 142 or sub-section (2) of section 143 or fails to comply with a direction issued under sub-section (2A) of section 142,”;

(ii) in sub-section (3), after clause (a), the following clause shall be inserted, namely:—

“(aa) in a case falling under clause (d) of sub-section (1), by the income-tax authority who had issued the notice or direction referred to therein;”.

Amendment of section 273A.

106. In section 273A of the Income-tax Act,—

(i) with effect from the 1st day of April, 2017,—

(a) in sub-section (1),—

(I) in clause (ii), after the words “or imposable on a person under”, the words, figures and letter “section 270A or” shall be inserted;

(II) in the *Explanation*, after the words “as not to attract the provisions of”, the words, figures and letter “section 270A or” shall be inserted;

(b) in sub-section (2), in clause (b), after the words “if in a case falling under”, the words, figures and letter “section 270A or” shall be inserted;

(ii) after sub-section (4), the following sub-section shall be inserted with effect from the 1st day of June, 2016, namely:—

“(4A) The order under sub-section (4), either accepting or rejecting the application in full or in part, shall be passed within a period of twelve months from the end of the month in which the application under the said sub-section is received by the Principal Commissioner or the Commissioner:

Provided that no order rejecting the application, either in full or in part, shall be passed unless the assessee has been given an opportunity of being heard:

Provided further that where any application is pending as on the 1st day of June, 2016, the order shall be passed on or before the 31st day of May, 2017.”.

Amendment of section 273AA.

107. In section 273AA of the Income-tax Act, after sub-section (3), the following sub-section shall be inserted with effect from the 1st day of June, 2016, namely:—

“(3A) The order under sub-section (3), either accepting or rejecting the application in full or in part, shall be passed within a period of twelve months from the end of the month in which the application under the said sub-section is received by the Principal Commissioner or the Commissioner:

Provided that no order rejecting the application, either in full or in part, shall be passed unless the assessee has been given an opportunity of being heard:

Provided further that where any application is pending as on the 1st day of June, 2016, the order shall be passed on or before the 31st day of May, 2017.”.

Amendment of section 273B.

108. In section 273B of the Income-tax Act, after the word, figures and letters “section 271GA,”, the word, figures and letters “section 271GB,” shall be inserted with effect from the 1st day of April, 2017.

Amendment of section 276C.

109. In section 276C of the Income-tax Act, with effect from the 1st day of April, 2017, in sub-section (1),—

(a) in the opening portion, for the words “or inpossible”, the words “or impossible, or under reports his income,” shall be substituted;

(b) in clause (i), after the words “amount sought to be evaded”, the words “or tax on under-reported income” shall be substituted.

110. In section 279 of the Income-tax Act, in sub-section (1A), after the words “or impossible on him under”, the words, figures and letter “section 270A or” shall be inserted with effect from the 1st day of April, 2017.

Amendment of section 279.

111. In section 281B of the Income-tax Act, with effect from the 1st day of June, 2016,—

Amendment of section 281B.

(a) in sub-section (1), the *Explanation* shall be omitted;

(b) after sub-section (2), the following sub-sections shall be inserted, namely:—

‘(3) Where the assessee furnishes a guarantee from a scheduled bank for an amount not less than the fair market value of the property provisionally attached under sub-section (1), the Assessing Officer shall, by an order in writing, revoke such attachment:

Provided that where the Assessing Officer is satisfied that a guarantee from a scheduled bank for an amount lower than the fair market value of the property is sufficient to protect the interests of the revenue, he may accept such guarantee and revoke the attachment.

(4) The Assessing Officer may, for the purposes of determining the value of the property provisionally attached under sub-section (1), make a reference to the Valuation Officer referred to in section 142A, who shall estimate the fair market value of the property in the manner provided under that section and submit a report of the estimate to the Assessing Officer within a period of thirty days from the date of receipt of such reference.

(5) An order revoking the provisional attachment under sub-section (3) shall be made—

(i) within forty-five days from the date of receipt of the guarantee, where a reference to the Valuation Officer has been made under sub-section (4); or

(ii) within fifteen days from the date of receipt of guarantee in any other case.

(6) Where a notice of demand specifying a sum payable is served upon the assessee and the assessee fails to pay that sum within the time specified in the notice of demand, the Assessing Officer may invoke the guarantee furnished under sub-section (3), wholly or in part, to recover the amount.

(7) The Assessing Officer shall, in the interests of the revenue, invoke the bank guarantee, if the assessee fails to renew the guarantee referred to in sub-section (3), or fails to furnish a new guarantee from a scheduled bank for an equal amount, fifteen days before the expiry of the guarantee referred to in sub-section (3).

(8) The amount realised by invoking the guarantee referred to in sub-section (3) shall be adjusted against the existing demand which is payable by the assessee and the balance amount, if any, shall be deposited in the Personal Deposit Account of the Principal Commissioner or Commissioner in the branch of the Reserve Bank of India or the State Bank of India or of its subsidiaries or any bank as may be

appointed by the Reserve Bank of India as its agent under the provisions of sub-section (1) of section 45 of the Reserve Bank of India Act, 1934 at the place where the office of the Principal Commissioner or Commissioner is situate.

2 of 1934.

(9) Where the Assessing Officer is satisfied that the guarantee referred to in sub-section (3) is not required any more to protect the interests of the revenue, he shall release that guarantee forthwith.

Explanation.—For the purposes of this section, the expression “scheduled bank” shall mean a bank included in the Second Schedule to the Reserve Bank of India Act, 1934.’

2 of 1934.

Amendment of section 282A.

112. In section 282A of the Income-tax Act, in sub-section (1), for the words “signed in manuscript by that authority”, the words “signed and issued in paper form or communicated in electronic form by that authority in accordance with such procedure as may be prescribed” shall be substituted with effect from the 1st day of June, 2016.

Insertion of new section 286.

113. After section 285BA of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2017, namely:—

Furnishing of report in respect of international group.

‘286.(1) Every constituent entity resident in India, shall, if it is constituent of an international group, the parent entity of which is not resident in India, notify the prescribed income-tax authority (herein referred to as prescribed authority) in the form and manner, on or before such date, as may be prescribed,—

(a) whether it is the alternate reporting entity of the international group; or

(b) the details of the parent entity or the alternate reporting entity, if any, of the international group, and the country or territory of which the said entities are resident.

(2) Every parent entity or the alternate reporting entity, resident in India, shall, for every reporting accounting year, in respect of the international group of which it is a constituent, furnish a report, to the prescribed authority on or before the due date specified under sub-section (1) of section 139, for furnishing the return of income for the relevant accounting year, in the form and manner as may be prescribed.

(3) For the purposes of sub-section (2), the report in respect of an international group shall include,—

(a) the aggregate information in respect of the amount of revenue, profit or loss before income-tax, amount of income-tax paid, amount of income-tax accrued, stated capital, accumulated earnings, number of employees and tangible assets not being cash or cash equivalents, with regard to each country or territory in which the group operates;

(b) the details of each constituent entity of the group including the country or territory in which such constituent entity is incorporated or organised or established and the country or territory where it is resident;

(c) the nature and details of the main business activity or activities of each constituent entity; and

(d) any other information as may be prescribed.

(4) A constituent entity of an international group, resident in India, other than the entity referred to in sub-section (2), shall furnish the report referred to in the said sub-section, in respect of the international group for a reporting accounting year, if the parent entity is resident of a country or territory,—

(a) with which India does not have an agreement providing for exchange of the report of the nature referred to in sub-section (2); or

(b) there has been a systemic failure of the country or territory and the said failure has been intimated by the prescribed authority to such constituent entity:

Provided that where there are more than one such constituent entities of the group, resident in India, the report shall be furnished by any one constituent entity, if,—

(a) the international group has designated such entity to furnish the report in accordance with the provisions of sub-section (2) on behalf of all the constituent entities resident in India; and

(b) the information has been conveyed in writing on behalf of the group to the prescribed authority.

(5) Nothing contained in sub-section (4) shall apply, if, an alternate reporting entity of the international group has furnished a report of the nature referred to in sub-section (2), with the tax authority of the country or territory in which such entity is resident, on or before the date specified in the said sub-section and the following conditions are satisfied, namely:—

(a) the report is required to be furnished under the law for the time being in force in the said country or territory;

(b) the said country or territory has entered into an agreement with India providing for exchange of the said report;

(c) the prescribed authority has not conveyed any systemic failure in respect of the said country or territory to any constituent entity of the group that is resident in India;

(d) the said country or territory has been informed in writing by the constituent entity that it is the alternate reporting entity on behalf of the international group; and

(e) the prescribed authority has been informed by the entities referred to in sub-section (4) in accordance with sub-section (1).

(6) The prescribed authority may, for the purposes of determining the accuracy of the report furnished by any reporting entity, by issue of a notice in writing, require the entity to produce such information and document as may be specified in the notice within thirty days of the date of receipt of the notice:

Provided that the prescribed authority may, on an application made by such entity, extend the period of thirty days by a further period not exceeding thirty days.

(7) The provisions of this section shall not apply in respect of an international group for an accounting year, if the total consolidated group revenue, as reflected in the consolidated financial statement for the accounting year preceding such accounting year does not exceed the amount, as may be prescribed.

(8) The provisions of this section shall be applied in accordance with such guidelines and subject to such conditions, as may be prescribed.

(9) For the purposes of this section,—

(a) “accounting year” means,—

(i) a previous year, in a case where the parent entity or alternate reporting entity is resident in India; or

(ii) an annual accounting period, with respect to which the parent entity of the international group prepares its financial statements under any law for the time being in force or the applicable accounting standards of the country or territory of which such entity is resident, in any other case;

(b) “agreement” means an agreement referred to in sub-section (1) of section 90 or sub-section (1) of section 90A or any agreement as may be notified by the Central Government in this behalf;

(c) “alternate reporting entity” means any constituent entity of the international group that has been designated by such group, in the place of the parent entity, to furnish the report of the nature referred to in sub-section (2) in the country or territory in which the said constituent entity is resident on behalf of such group;

(d) “constituent entity” means,—

(i) any separate entity of an international group that is included in the consolidated financial statement of the said group for financial reporting purposes, or may be so included for the said purpose, if the equity share of any entity of the international group were to be listed on a stock exchange;

(ii) any such entity that is excluded from the consolidated financial statement of the international group solely on the basis of size or materiality; or

(iii) any permanent establishment of any separate business entity of the international group included in clause (i) or clause (ii), if such business unit prepares a separate financial statement for such permanent establishment for financial reporting, regulatory, tax reporting or internal management control purposes;

(e) “group” includes a parent entity and all the entities in respect of which, for the reason of ownership or control, a consolidated financial statement for financial reporting purposes,—

(i) is required to be prepared under any law for the time being in force or the accounting standards of the country or territory of which the parent entity is resident; or

(ii) would have been required to be prepared had the equity shares of any of the enterprises were listed on a stock exchange in the country or territory of which the parent entity is resident;

(f) “consolidated financial statement” means the financial statement of an international group in which the assets, liabilities, income, expenses and cash flows of the parent entity and the constituent entities are presented as those of a single economic entity;

- (g) “international group” means any group that includes,—
- (i) two or more enterprises which are resident of different countries or territories; or
- (ii) an enterprise, being a resident of one country or territory, which carries on any business through a permanent establishment in other countries or territories;
- (h) “parent entity” means a constituent entity, of an international group holding, directly or indirectly, an interest in one or more of the other constituent entities of the international group, such that,—
- (i) it is required to prepare a consolidated financial statement under any law for the time being in force or the accounting standards of the country or territory of which the entity is resident; or
- (ii) it would have been required to prepare a consolidated financial statement had the equity shares of any of the enterprises were listed on a stock exchange,

and, there is no other constituent entity of such group which, due to ownership of any interest, directly or indirectly, in the first mentioned constituent entity, is required to prepare a consolidated financial statement, under the circumstances referred to in clause (i) or clause (ii), that includes the separate financial statement of the first mentioned constituent entity;

- (i) “permanent establishment” shall have the meaning assigned to it in clause (iiia) of section 92F;
- (j) “reporting accounting year” means the accounting year in respect of which the financial and operational results are required to be reflected in the report referred to in sub-section (2);
- (k) “reporting entity” means the constituent entity including the parent entity or the alternate reporting entity, that is required to furnish a report of the nature referred to in sub-section (2);
- (l) “systemic failure” with respect to a country or territory means that the country or territory has an agreement with India providing for exchange of report of the nature referred to in sub-section (2), but—
- (i) in violation of the said agreement, it has suspended automatic exchange; or
- (ii) has persistently failed to automatically provide to India the report in its possession in respect of any international group having a constituent entity resident in India.’.

Amendment of section 288.

114. In section 288 of the Income-tax Act, in sub-section (4), in clause (b), after the word and figures “section 271”, the words, brackets, letters and figures “clause (d) of sub-section (1) of section 272A or” shall be inserted with effect from the 1st day of April, 2017.

Amendment of Fourth Schedule.

115. In the Fourth Schedule to the Income-tax Act, in Part A, with effect from the 1st day of April, 2017 in rule 8,—

- (i) in clause (iii), for the words “such other employer” occurring at the end, the words “such other employer; or” shall be substituted;
- (ii) after clause (iii) and before the Explanation, the following clause shall be inserted, namely:—

“(iv) if the entire balance standing to the credit of the employee is transferred to his account under a pension scheme referred to in section 80CCD and notified by the Central Government.”.

CHAPTER IV
INDIRECT TAXES
Customs

Amendment of section 2.

116. In the Customs Act, 1962 (hereinafter referred to as the Customs Act), in section 2,—

52 of 1962.

(i) for clause (43), the following clause shall be substituted, namely:—

“(43) “warehouse” means a public warehouse licensed under section 57 or a private warehouse licensed under section 58 or a special warehouse licensed under section 58A;”;

(ii) clause (45) shall be omitted.

Amendment of chapter heading of Chapter III.

117. In the Customs Act, in Chapter III, for the chapter heading, the following chapter heading shall be substituted, namely:—

“APPOINTMENT OF CUSTOMS PORTS, AIRPORTS, ETC.”.

Omission of section 9.

118. In the Customs Act, section 9 shall be omitted.

Amendment of section 25.

119. In the Customs Act, in section 25,—

(i) for sub-section (4), the following sub-section shall be substituted, namely:—

“(4) Every notification issued under sub-section (1) or sub-section (2A) shall, unless otherwise provided, come into force on the date of its issue by the Central Government for publication in the Official Gazette.”;

(ii) sub-section (5) shall be omitted.

Amendment of section 28.

120. In the Customs Act, in section 28,—

(a) in the marginal heading, for the words “duties not levied or short-levied”, the words “duties not levied or not paid or short-levied or short-paid” shall be substituted;

(b) in sub-section (1),—

(i) in the opening paragraph, for the words “duty has not been levied or has been short-levied”, the words “duty has not been levied or not paid or has been short-levied or short-paid” shall be substituted;

(ii) in clause (a),—

(A) for the words “one year”, the words “two years” shall be substituted;

(B) after the words “so levied”, the words “or paid” shall be inserted;

(c) in sub-section (3), for the words “one year”, the words “two years” shall be substituted;

(d) in sub-section (4),—

(i) in the opening paragraph, for the words “levied or has been short-levied”, the words “levied or not paid or has been short-levied or short-paid” shall be substituted;

(ii) in the long line, for the words “so levied”, the words “so levied or not paid” shall be substituted;

(e) in sub-section (5), for the words “duty has not been levied or has been short-levied”, the words “duty has not been levied or not paid or has been short-levied or short-paid” shall be substituted;

(f) in sub-section (6), in item (ii), for the words “one year”, the words “two years” shall be substituted;

(g) in sub-section (7), for the words “one year”, the words “two years” shall be substituted;

(h) in *Explanation 1*, in clause (a), for the words “not levied”, the words “not levied or not paid or short-levied or short-paid” shall be substituted.

121. In the Customs Act, in section 47,—

Amendment of
section 47.

(a) in sub-section (1), the following proviso shall be inserted, namely:—

“Provided that the Central Government may, by notification in the Official Gazette, permit certain class of importers to make deferred payment of said duty or any charges in such manner as may be provided by rules.”;

(b) in sub-section (2), for the portion beginning with the words “Where the importer” and ending with the words “payment of the said duty”, the following shall be substituted, namely:—

“Where the importer fails to pay the import duty, either in full or in part, within two days (excluding holidays)—

(a) from the date on which the bill of entry is returned to him for payment of duty; or

(b) in the case of deferred payment under the proviso to sub-section (1), from such due date as may be specified by rules made in this behalf,

he shall pay interest on the duty not paid or short-paid till the date of its payment, at such rate, not below ten per cent. and not exceeding thirty-six per cent. per annum, as may be fixed by the Central Government, by notification in the Official Gazette.”.

122. In the Customs Act, section 51 shall be renumbered as sub-section (1) thereof, and—

Amendment of
section 51.

(a) in sub-section (1) as so renumbered, the following proviso shall be inserted, namely:—

“Provided that the Central Government may, by notification in the Official Gazette, permit certain class of exporters to make deferred payment of said duty or any charges in such manner as may be provided by rules.”;

(b) after sub-section (1) as so renumbered, the following sub-section shall be inserted, namely:—

“(2) Where the exporter fails to pay the export duty, either in full or in part, under the proviso to sub-section (1) by such due date as may be specified by rules, he shall pay interest on said duty not paid or short-paid till the date of its payment at such rate, not below five per cent. and not exceeding thirty-six per cent. per annum, as may be fixed by the Central Government, by notification in the Official Gazette.”.

Substitution of new section for section 53.

123. In the Customs Act, for section 53, the following section shall be substituted, namely:—

Transit of certain goods without payment of duty.

“53. Subject to the provisions of section 11, where any goods imported in a conveyance and mentioned in the import manifest or the import report, as the case may be, as for transit in the same conveyance to any place outside India or to any customs station, the proper officer may allow the goods and the conveyance to transit without payment of duty, subject to such conditions, as may be prescribed.”.

Substitution of new section for section 57.

124. In the Customs Act, for section 57, the following section shall be substituted, namely:—

Licensing of public warehouses.

“57. The Principal Commissioner of Customs or Commissioner of Customs may, subject to such conditions as may be prescribed, licence a public warehouse wherein dutiable goods may be deposited.”.

Substitution of new sections 58, 58A and 58B for section 58.

125. In the Customs Act, for section 58, the following sections shall be substituted, namely:—

Licensing of private ware- houses.

“58. The Principal Commissioner of Customs or Commissioner of Customs may, subject to such conditions as may be prescribed, licence a private warehouse wherein dutiable goods imported by or on behalf of the licensee may be deposited.

Licensing of special ware- houses.

58A. (1) The Principal Commissioner of Customs or Commissioner of Customs may, subject to such conditions as may be prescribed, licence a special warehouse wherein dutiable goods may be deposited and such warehouse shall be caused to be locked by the proper officer and no person shall enter the warehouse or remove any goods therefrom without the permission of the proper officer.

(2) The Board may, by notification in the Official Gazette, specify the class of goods which shall be deposited in the special warehouse licensed under sub-section (1).

Cancellation of licence.

58B. (1) Where a licensee contravenes any of the provisions of this Act or the rules or regulations made thereunder or breaches any of the conditions of the licence, the Principal Commissioner of Customs or Commissioner of Customs may cancel the licence granted under section 57 or section 58 or section 58A:

Provided that before any licence is cancelled, the licensee shall be given a reasonable opportunity of being heard.

(2) The Principal Commissioner of Customs or Commissioner of Customs may, without prejudice to any other action that may be taken against the licensee and the goods under this Act or any other law for the time being in force, suspend operation of the warehouse during the pendency of an enquiry under sub-section (1).

(3) Where the operation of a warehouse is suspended under sub-section (2), no goods shall be deposited in such warehouse during the period of suspension:

Provided that the provisions of this Chapter shall continue to apply to the goods already deposited in the warehouse.

(4) Where the licence issued under section 57 or section 58 or section 58A is cancelled, the goods warehoused shall, within seven days from the date on which order of such cancellation is served on the licensee or within such extended period as the proper officer may allow, be removed from such warehouse to another warehouse or be cleared for home consumption or export:

Provided that the provisions of this Chapter shall continue to apply to the goods already deposited in the warehouse till they are removed to another warehouse or cleared for home consumption or for export, during such period.”.

126. In the Customs Act, for section 59, the following section shall be substituted, namely:—

Substitution of new section for section 59.

“59. (1) The importer of any goods in respect of which a bill of entry for warehousing has been presented under section 46 and assessed to duty under section 17 or section 18 shall execute a bond in a sum equal to thrice the amount of the duty assessed on such goods, binding himself—

Warehousing bond.

(a) to comply with all the provisions of the Act and the rules and regulations made thereunder in respect of such goods;

(b) to pay, on or before the date specified in the notice of demand, all duties and interest payable under sub-section (2) of section 61; and

(c) to pay all penalties and fines incurred for the contravention of the provisions of this Act or the rules or regulations, in respect of such goods.

(2) For the purposes of sub-section (1), the Assistant Commissioner of Customs or Deputy Commissioner of Customs may permit an importer to execute a general bond in such amount as the Assistant Commissioner of Customs or Deputy Commissioner of Customs may approve in respect of the warehousing of goods to be imported by him within a specified period.

(3) The importer shall, in addition to the execution of a bond under sub-section (1) or sub-section (2), furnish such security as may be prescribed.

(4) Any bond executed under this section by an importer in respect of any goods shall continue to be in force notwithstanding the transfer of the goods to another warehouse.

(5) Where the whole of the goods or any part thereof are transferred to another person, the transferee shall execute a bond in the manner specified in sub-section (1) or sub-section (2) and furnish security as specified under sub-section (3).”.

127. In the Customs Act, for section 60, the following section shall be substituted, namely:—

Substitution of new section for section 60.

“60. (1) When the provisions of section 59 have been complied with in respect of any goods, the proper officer may make an order permitting removal of the goods from a customs station for the purpose of deposit in a warehouse.

Permission for removal of goods for deposit in warehouse.

(2) Where an order is made under sub-section (1), the goods shall be deposited in a warehouse in such manner as may be prescribed.”.

Substitution of new section for section 61.

128. In the Customs Act, for section 61, the following section shall be substituted, namely:—

Period for which goods may remain warehoused.

‘61.(1) Any warehoused goods may remain in the warehouse in which they are deposited or in any warehouse to which they may be removed,—

(a) in the case of capital goods intended for use in any hundred per cent. export oriented undertaking or electronic hardware technology park unit or software technology park unit or any warehouse wherein manufacture or other operations have been permitted under section 65, till their clearance from the warehouse;

(b) in the case of goods other than capital goods intended for use in any hundred per cent. export oriented undertaking or electronic hardware technology park unit or software technology park unit or any warehouse wherein manufacture or other operations have been permitted under section 65, till their consumption or clearance from the warehouse; and

(c) in the case of any other goods, till the expiry of one year from the date on which the proper officer has made an order under sub-section (1) of section 60:

Provided that in the case of any goods referred to in this clause, the Principal Commissioner of Customs or Commissioner of Customs may, on sufficient cause being shown, extend the period for which the goods may remain in the warehouse, by not more than one year at a time:

Provided further that where such goods are likely to deteriorate, the period referred to in the first proviso may be reduced by the Principal Commissioner of Customs or Commissioner of Customs to such shorter period as he may deem fit.

(2) Where any warehoused goods specified in clause (c) of sub-section (1) remain in a warehouse beyond a period of ninety days from the date on which the proper officer has made an order under sub-section (1) of section 60, interest shall be payable at such rate as may be fixed by the Central Government under section 47, on the amount of duty payable at the time of clearance of the goods, for the period from the expiry of the said ninety days till the date of payment of duty on the warehoused goods:

Provided that if the Board considers it necessary so to do, in the public interest, it may,—

(a) by order, and under the circumstances of an exceptional nature, to be specified in such order, waive the whole or any part of the interest payable under this section in respect of any warehoused goods;

(b) by notification in the Official Gazette, specify the class of goods in respect of which no interest shall be charged under this section;

(c) by notification in the Official Gazette, specify the class of goods in respect of which the interest shall be chargeable from the date on which the proper officer has made an order under sub-section (1) of section 60.

Explanation.— For the purposes of this section,—

1 of 1944.

(i) “electronic hardware technology park unit” means a unit established under the Electronic Hardware Technology Park Scheme notified by the Government of India;

(ii) “hundred per cent. export oriented undertaking” has the same meaning as in clause (ii) of *Explanation 2* to sub-section (1) of section 3 of the Central Excise Act, 1944; and

(iii) “software technology park unit” means a unit established under the Software Technology Park Scheme notified by the Government of India.’.

129. In the Customs Act, sections 62 and 63 shall be omitted.

Omission of sections 62 and 63.

130. In the Customs Act, for section 64, the following section shall be substituted, namely:—

Substitution of new section for section 64.

“64. The owner of any warehoused goods may, after warehousing the same,—

Owner’s right to deal with warehoused goods.

(a) inspect the goods;

(b) deal with their containers in such manner as may be necessary to prevent loss or deterioration or damage to the goods;

(c) sort the goods; or

(d) show the goods for sale.”.

131. In the Customs Act, in section 65, in sub-section (1), for the words “With the sanction of the Assistant Commissioner of Customs or Deputy Commissioner of Customs and subject to such conditions and on payment of such fees”, the words “With the permission of the Principal Commissioner of Customs or Commissioner of Customs and subject to such conditions” shall be substituted.

Amendment of section 65.

132. In the Customs Act, in section 68,—

Amendment of section 68.

(i) in the opening paragraph, for the words “The importer of any warehoused goods may clear them”, the words “Any warehoused goods may be cleared from the warehouse” shall be substituted;

(ii) for clause (b), the following clause shall be substituted, namely:—

“(b) the import duty, interest, fine and penalties payable in respect of such goods have been paid; and”;

(iii) in the first proviso, the words “rent, interest, other charges and” shall be omitted.

133. In the Customs Act, in section 69,—

Amendment of section 69.

(i) in the marginal heading, for the word “exportation”, the word “export” shall be substituted;

(ii) in sub-section (1),—

(A) for clause (b), the following clause shall be substituted, namely:—

“(b) the export duty, fine and penalties payable in respect of such goods have been paid; and”;

(B) in clause (c), for the word “exportation”, the word “export” shall be substituted.

Amendment of section 71.

134. In the Customs Act, in section 71, for the word “re-exportation”, the word “export” shall be substituted.

Amendment of section 72.

135. In the Customs Act, in section 72,—

(a) in sub-section (1),—

(i) clause (c) shall be omitted;

(ii) in clause (d), for the word “exportation”, the words “export or” shall be substituted;

(iii) in the long line, for the words “all penalties, rent, interest and other charges”, the words “interest, fine and penalties” shall be substituted;

(b) in sub-section (2), for the word “select”, the words “deem fit” shall be substituted.

Amendment of section 73.

136. In the Customs Act, in section 73, after the words “exported or”, the words “transferred or” shall be inserted.

Insertion of new section 73A.

137. In the Customs Act, after section 73, the following section shall be inserted, namely:—

Custody and removal of warehoused goods.

“73A. (1) All warehoused goods shall remain in the custody of the person who has been granted a licence under section 57 or section 58 or section 58A until they are cleared for home consumption or are transferred to another warehouse or are exported or removed as otherwise provided under this Act.

(2) The responsibilities of the person referred to in sub-section (1) who has custody of the warehoused goods shall be such as may be prescribed.

(3) Where any warehoused goods are removed in contravention of section 71, the licensee shall be liable to pay duty, interest, fine and penalties without prejudice to any other action that may be taken against him under this Act or any other law for the time being in force.”.

Amendment of section 156.

138. In the Customs Act, in section 156, in sub-section (2), after clause (b), the following clause shall be inserted, namely:—

“(c) the due date and the manner of making deferred payment of duties, taxes, cesses or any other charges under sections 47 and 51.”.

Amendment of notifications issued under section 25 of Act 52 of 1962.

139. (1) The notifications of the Government of India in the Ministry of Finance (Department of Revenue) number G.S.R. 367 (E), dated the 27th April, 2000, G.S.R. 292(E), dated the 19th April, 2002, G.S.R. 281(E), dated the 1st April, 2003, G.S.R. 604 (E), dated the 10th September, 2004, G.S.R. 606(E), dated the 10th September, 2004 and G.S.R. 260(E), dated the 1st May, 2006 issued under sub-section (1) of section 25 of the Customs Act, 1962 by the Central Government shall stand amended and shall be deemed to have been amended in the manner as specified against each of them in column (3) of the Second Schedule, on and from the corresponding date mentioned in column (4) of that Schedule, retrospectively, and accordingly, notwithstanding anything contained in any judgment, decree or order of any court, tribunal or other authority, any action taken or anything done or purported to have been taken or done under the said notifications, shall be deemed to be, and always to have been, for all purposes, as validly and effectively taken or done as if the notifications as amended by this sub-section had been in force at all material times.

(2) For the purposes of sub-section (1), the Central Government shall have and shall be deemed to have the power to amend the notifications referred to in the said sub-section with retrospective effect as if the Central Government had the power to amend the said notifications under sub-section (1) of section 25 of the Customs Act, 1962 retrospectively, at all material times.

(3) The refund shall be made of all such safeguard duty which has been collected, but would not have been so collected, had the amendments made in sub-section (1) been in force at all material times and such refund shall be subject to the provisions of section 27 of the Customs Act, 1962.

(4) Notwithstanding anything contained in section 27 of the Customs Act, 1962, an application for the claim of refund of safeguard duty under sub-section (3) shall be made within a period of one year from the date on which the Finance Bill, 2016 receives the assent of the President.

Customs Tariff

51 of 1975.	140. In the Customs Tariff Act, 1975 (hereinafter referred to as the Customs Tariff Act), section 8C shall be omitted.	Omission of section 8C.
	141. In the Customs Tariff Act, the First Schedule shall,—	Amendment of First Schedule.
	(i) be amended in the manner specified in the Third Schedule;	
	(ii) be also amended in the manner specified in the Fourth Schedule with effect from the 1st day of January, 2017.	

Excise

1 of 1944.	142. In the Central Excise Act, 1944 (hereinafter referred to as the Central Excise Act), in section 5A,—	Amendment of section 5A.
	(i) for sub-section (5), the following sub-section shall be substituted namely:-	
	“(5) Every notification issued under sub-section (1) or sub-section (2A) shall, unless otherwise provided, come into force on the date of its issue by the Central Government for publication in the Official Gazette.”;	
	(ii) sub-section (6) shall be omitted.	
	143. In the Central Excise Act, in section 11A, for the words “one year”, wherever they occur, the words “two years” shall be substituted.	Amendment of section 11A.
	144. In the Central Excise Act, in section 37B, for the words “such goods”, the words “such goods or for the implementation of any other provision of this Act” shall be substituted.	Amendment of section 37B.
	145. In the Central Excise Act, the Third Schedule shall be amended—	Amendment of Third Schedule.
	(i) in the manner specified in the Fifth Schedule;	
	(ii) in the manner specified in the Sixth Schedule, with effect from the 1st day of January, 2017.	

Excise Tariff

5 of 1986.	146. In the Central Excise Tariff Act, 1985 (hereinafter referred to as the Central Excise Tariff Act), the First Schedule shall be amended—	Amendment of First Schedule.
	(i) in the manner specified in the Seventh Schedule;	
	(ii) in the manner specified in the Eighth Schedule, with effect from the 1st day of January, 2017.	
	147. In the Central Excise Tariff Act, the Second Schedule shall be amended in the manner specified in the Ninth Schedule, with effect from the 1st day of January, 2017.	Amendment of Second Schedule.

CHAPTER V
SERVICE TAX

Amendment of
section 65B.

148. In the Finance Act, 1994 (hereinafter referred to as the 1994 Act), in section 65B,—

32 of 1994.

(a) clause (11) shall be omitted;

(b) in clause (44), in Explanation 2, in sub-clause (ii), for item (a), the following item shall be substituted, namely:—

“(a) by a lottery distributor or selling agent on behalf of the State Government, in relation to promotion, marketing, organising, selling of lottery or facilitating in organising lottery of any kind, in any other manner, in accordance with the provisions of the Lotteries (Regulation) Act, 1998;”.

17 of 1998.

Amendment of
section 66D.

149. In the 1994 Act, in section 66D,— (a) clause (l) shall be omitted;

(b) with effect from the 1st day of June, 2016—

(i) in clause (o), sub-clause (i) shall be omitted; (ii) in clause (p), sub-clause (ii) shall be omitted.

Amendment of
section 66E.

150. In the 1994 Act, in section 66E, after clause (i), the following clause shall be inserted, namely:—

“(j) assignment by the Government of the right to use the radio-frequency spectrum and subsequent transfers thereof.”.

Amendment o
section 67A.

151. In the 1994 Act, in section 67A, the existing section shall be renumbered as sub-section (1) thereof, and after sub-section (1) as so renumbered, the following sub-section shall be inserted, namely:—

“(2) The time or the point in time with respect to the rate of service tax shall be such as may be prescribed.”.

Amendment of
section 73.

152. In the 1994 Act, in section 73,—

(i) in sub-sections (1), (1A), (2A) and (3), for the words “eighteen months”, wherever they occur, the words “thirty months” shall be substituted;

(ii) in sub-section (4B), in clause (a), for the words “whose limitation is specified as eighteen months in”, the words “falling under” shall be substituted.

Amendment of
section 75.

153. In the 1994 Act, in section 75, for the words “Provided that”, the following shall be substituted, namely:—

“Provided that in the case of a person who collects any amount as service tax but fails to pay the amount so collected to the credit of the Central Government, on or before the date on which such payment is due, the Central Government may, by notification in the Official Gazette, specify such other rate of interest, as it may deem necessary:

Provided further that”.

Amendment of
section 78A.

154. In the 1994 Act, in section 78A, the following *Explanation* shall be inserted, namely:—

“*Explanation.*—For the removal of doubts, it is hereby clarified that where any service tax has not been levied or paid or has been short-levied or short-paid or erroneously refunded, and the proceedings with respect to a notice issued under sub-section (1) of section 73 or the proviso

to sub-section (1) of section 73 is concluded in accordance with the provisions of clause (i) of the first proviso to section 76 or clause (i) of the second proviso to section 78, as the case may be, the proceedings pending against any person under this section shall also be deemed to have been concluded.”.

155. In the 1994 Act, in section 89, in sub-section (1), for the words “fifty lakh rupees”, at both the places where they occur, the words “two hundred lakh rupees” shall be substituted. Amendment of section 89.

156. In the 1994 Act, in section 90, sub-section (2) shall be omitted. Amendment of section 90.

157. In the 1994 Act, in section 91,—
 (a) in sub-section (1), the words, brackets and letter “clause (i) or” shall be omitted; Amendment of section 91.
 (b) sub-section (3) shall be omitted.

158. In the 1994 Act, in section 93A, for the word “prescribed”, the words “prescribed or specified by notification in the Official Gazette” shall be substituted. Amendment of section 93A.

159. In the 1994 Act, after section 100, the following sections shall be inserted, namely:— Insertion of new sections 101, 102 and 103.

“101. (1) Notwithstanding anything contained in section 66B, no service tax shall be levied or collected during the period commencing from the 1st day of July, 2012 and ending with the 29th day of January, 2014 (both days inclusive) in respect of taxable services provided to an authority or a board or any other body—
 (i) set up by an Act of Parliament or a State Legislature; or
 (ii) established by the Government, Special provision for exemption in certain cases relating to construction of canal, dam, etc.

with ninety per cent. or more participation by way of equity or control, to carry out any function entrusted to a municipality under article 243W of the Constitution, by way of construction, erection, commissioning, installation, completion, fitting out, repair, maintenance, renovation or alteration of canal, dam or other irrigation works.

(2) Refund shall be made of all such service tax which has been collected but which would not have been so collected had sub-section (1) been in force at all material times.

(3) Notwithstanding anything contained in this Chapter, an application for the claim of refund of service tax shall be made within a period of six months from the date on which the Finance Bill, 2016 receives the assent of the President.

102. (1) Notwithstanding anything contained in section 66B, no service tax shall be levied or collected during the period commencing from the 1st day of April, 2015 and ending with the 29th day of February, 2016 (both days inclusive), in respect of taxable services provided to the Government, a local authority or a Governmental authority, by way of construction, erection, commissioning, installation, completion, fitting out, repair, maintenance, renovation or alteration of— Special provision for exemption in certain cases relating to construction of Government buildings.

(a) a civil structure or any other original works meant predominantly for use other than for commerce, industry or any other business or profession;

(b) a structure meant predominantly for use as—

(i) an educational establishment;

(ii) a clinical establishment; or

(iii) an art or cultural establishment;

(c) a residential complex predominantly meant for self-use or for the use of their employees or other persons specified in *Explanation 1* to clause (44) of section 65B of the said Act,

under a contract entered into before the 1st day of March, 2015 and on which appropriate stamp duty, where applicable, had been paid before that date.

(2) Refund shall be made of all such service tax which has been collected but which would not have been so collected had sub-section (1) been in force at all material times.

(3) Notwithstanding anything contained in this Chapter, an application for the claim of refund of service tax shall be made within a period of six months from the date on which the Finance Bill, 2016 receives the assent of the President.

Special provision for exemption in certain cases relating to construction of airport or port.

103. (1) Notwithstanding anything contained in section 66B, no service tax shall be levied or collected during the period commencing from the 1st day of April, 2015 and ending with the 29th day of February, 2016 (both days inclusive), in respect of services provided by way of construction, erection, commissioning or installation of original works pertaining to an airport or port, under a contract which had been entered into before the 1st day of March, 2015 and on which appropriate stamp duty, where applicable, had been paid before that date, subject to the condition that Ministry of Civil Aviation or, as the case may be, the Ministry of Shipping in the Government of India certifies that the contract had been entered into before the 1st day of March, 2015.

(2) Refund shall be made of all such service tax which has been collected but which would not have been so collected had sub-section (1) been in force at all material times.

(3) Notwithstanding anything contained in this Chapter, an application for the claim of refund of service tax shall be made within a period of six months from the date on which the Finance Bill, 2016 receives the assent of the President.”.

Amendment of notification issued under section 93A of Finance Act, 1994.

160. (1) The notification of the Government of India in the Ministry of Finance (Department of Revenue) number G.S.R. 519(E), dated the 29th June, 2012 issued under section 93A of the Finance Act, 1994 granting rebate of service tax paid on the taxable services which are received by an exporter of goods and used for export of goods, shall stand amended and shall be deemed to have been amended retrospectively, in the manner specified in column (2) of the Tenth Schedule, on and from and up to the corresponding dates specified in column (3) of the Schedule, and accordingly, any action taken or anything done or purported to have taken or done under the said notification as so amended, shall be deemed to be, and always to have been, for all purposes, as validly and effectively taken or done as if the said notification as amended by this sub-section had been in force at all material times.

32 of 1994.

(2) Rebate of all such service tax shall be granted which has been denied, but which would not have been so denied had the amendment made by sub-section (1) been in force at all material times.

(3) Notwithstanding anything contained in the Finance Act, 1994, an application for the claim of rebate of service tax under sub-section (2) shall be made within the period of one month from the date of commencement of the Finance Act, 2016.

32 of 1994.

CHAPTER VI KRISHI KALYAN CESS

Krishi Kalyan Cess.

161. (1) This Chapter shall come into force on the 1st day of June, 2016.

(2) There shall be levied and collected in accordance with the provisions of this Chapter, a cess to be called the *Krishi Kalyan Cess*, as service tax on all or any of

the taxable services at the rate of 0.5 per cent. on the value of such services for the purposes of financing and promoting initiatives to improve agriculture or for any other purpose relating thereto.

(3) The *Krishi Kalyan Cess* leviable under sub-section (2) shall be in addition to any cess or service tax leviable on such taxable services under Chapter V of the Finance Act, 1994, or under any other law for the time being in force. 32 of 1994.

(4) The proceeds of the *Krishi Kalyan Cess* levied under sub-section (2) shall first be credited to the Consolidated Fund of India and the Central Government may, after due appropriation made by Parliament by law in this behalf, utilise such sums of money of the *Krishi Kalyan Cess* for such purposes specified in sub-section (2), as it may consider necessary.

(5) The provisions of Chapter V of the Finance Act, 1994 and the rules made thereunder, including those relating to refunds and exemptions from tax, interest and imposition of penalty shall, as far as may be, apply in relation to the levy and collection of the *Krishi Kalyan Cess* on taxable services, as they apply in relation to the levy and collection of tax on such taxable services under the said Chapter or the rules made thereunder, as the case may be. 32 of 1994.

CHAPTER VII INFRASTRUCTURE CESS

Infrastructure
Cess.

162. (1) In the case of goods specified in the Eleventh Schedule, being goods manufactured or produced, there shall be levied and collected for the purposes of the Union, a duty of excise, to be called the Infrastructure Cess, at the rates specified in the said Schedule for the purposes of financing infrastructure projects.

(2) The cess leviable under sub-section (1), chargeable on the goods specified in the Eleventh Schedule shall be in addition to any other duties of excise chargeable on such goods under the Central Excise Act, 1944 or any other law for the time being in force. 1 of 1944.

(3) The provisions of the Central Excise Act, 1944 and the rules made thereunder, including those relating to assessment, non-levy, short-levy, refunds, interest, appeals, offences and penalties, shall, as far as may be, apply in relation to the levy and collection of the cess leviable under sub-section (1) in respect of the goods specified in the Eleventh Schedule as they apply in relation to the levy and collection of the duties of excise on such goods under the said Act or the rules, as the case may be. 1 of 1944.

(4) The cess leviable under sub-section (1) shall be for the purposes of the Union and the proceeds thereof shall not be distributed among the States.

CHAPTER VIII EQUALISATION LEVY

Extent,
commence-ment
and application.

163. (1) This Chapter extends to the whole of India except the State of Jammu and Kashmir.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

(3) It shall apply to consideration received or receivable for specified services provided on or after the commencement of this Chapter.

Definitions.

164. In this Chapter, unless the context otherwise requires,—

(a) “Appellate Tribunal” means the Appellate Tribunal constituted under section 252 of the Income-tax Act;

(b) “Assessing Officer” means the Income-tax Officer or Assistant Commissioner of Income-tax or Deputy Commissioner of Income-tax or Joint Commissioner of Income-tax or Additional Commissioner of Income-tax who is authorised by the Board to exercise or perform all or any of the powers and functions conferred on, or assigned to, an Assessing Officer under this Chapter;

54 of 1963.

(c) “Board” means the Central Board of Direct Taxes constituted under the Central Boards of Revenue Act, 1963;

(d) “equalisation levy” means the tax leviable on consideration received or receivable for any specified service under the provisions of this Chapter;

43 of 1961.

(e) “Income-tax Act” means the Income-tax Act, 1961;

(f) “online” means a facility or service or right or benefit or access that is obtained through the internet or any other form of digital or telecommunication network;

(g) “permanent establishment” includes a fixed place of business through which the business of the enterprise is wholly or partly carried on;

(h) “prescribed” means prescribed by rules made under this Chapter;

(i) “specified service” means online advertisement, any provision for digital advertising space or any other facility or service for the purpose of online advertisement and includes any other service as may be notified by the Central Government in this behalf;

(j) words and expressions used but not defined in this Chapter and defined in the Income-tax Act, or the rules made thereunder, shall have the meanings respectively assigned to them in that Act.

165. (1) On and from the date of commencement of this Chapter, there shall be charged an equalisation levy at the rate of six per cent. of the amount of consideration for any specified service received or receivable by a person, being a non-resident from—

Charge of equalisation levy.

(i) a person resident in India and carrying on business or profession;
or

(ii) a non-resident having a permanent establishment in India.

(2) The equalisation levy under sub-section (1) shall not be charged, where—

(a) the non-resident providing the specified service has a permanent establishment in India and the specified service is effectively connected with such permanent establishment;

(b) the aggregate amount of consideration for specified service received or receivable in a previous year by the non-resident from a person resident in India and carrying on business or profession, or from a non-resident having a permanent establishment in India, does not exceed one lakh rupees; or

(c) where the payment for the specified service by the person resident in India, or the permanent establishment in India is not for the purposes of carrying out business or profession.

Collection and
recovery of
equalisation levy.

166. (1) Every person, being a resident and carrying on business or profession or a non-resident having a permanent establishment in India (hereafter in this Chapter referred to as assessee) shall deduct the equalisation levy from the amount paid or payable to a non-resident in respect of the specified service at the rate specified in section 165, if the aggregate amount of consideration for specified service in a previous year exceeds one lakh rupees.

(2) The equalisation levy so deducted during any calendar month in accordance with the provisions of sub-section (1) shall be paid by every assessee to the credit of the Central Government by the seventh day of the month immediately following the said calendar month.

(3) Any assessee who fails to deduct the levy in accordance with the provisions of sub-section (1) shall, notwithstanding such failure, be liable to pay the levy to the credit of the Central Government in accordance with the provisions of sub-section (2).

Furnishing of
statement.

167. (1) Every assessee shall, within the prescribed time after the end of each financial year, prepare and deliver or cause to be delivered to the Assessing Officer or to any other authority or agency authorised by the Board in this behalf, a statement in such form, verified in such manner and setting forth such particulars as may be prescribed, in respect of all specified services during such financial year.

(2) An assessee who has not furnished the statement within the time prescribed under sub-section (1) or having furnished a statement under sub-section (1), notices any omission or wrong particular therein, may furnish a statement or a revised statement, as the case may be, at any time before the expiry of two years from the end of the financial year in which the specified service was provided.

(3) Where any assessee fails to furnish the statement under sub-section (1) within the prescribed time, the Assessing Officer may serve a notice upon such assessee requiring him to furnish the statement in the prescribed form, verified in the prescribed manner and setting forth such particulars, within such time, as may be prescribed.

Processing of
statement.

168. (1) Where a statement has been made under section 167 by the assessee, such statement shall be processed in the following manner, namely:—

(a) the equalisation levy shall be computed after making the adjustment for any arithmetical error in the statement;

(b) the interest, if any, shall be computed on the basis of sum deductible as computed in the statement;

(c) the sum payable by, or the amount of refund due to, the assessee shall be determined after adjustment of the amount computed under clause (b) against any amount paid under sub-section (2) of section 166 or section 170 and any amount paid otherwise by way of tax or interest;

(d) an intimation shall be prepared or generated and sent to the assessee specifying the sum determined to be payable by, or the amount of refund due to, him under clause (c); and

(e) the amount of refund due to the assessee in pursuance of the determination under clause (c) shall be granted to him:

Provided that no intimation under this sub-section shall be sent after the expiry of one year from the end of the financial year in which the statement is furnished.

(2) For the purposes of processing of statements under sub-section (1), the Board may make a scheme for centralised processing of such statements to expeditiously

determine the tax payable by, or the refund due to, the assessee as required under that sub-section.

169. (1) With a view to rectifying any mistake apparent from the record, the Assessing Officer may amend any intimation issued under section 168, within one year from the end of the financial year in which the intimation sought to be amended was issued.

Rectification of mistake.

(2) The Assessing Officer may make an amendment to any intimation under sub-section (1), either *suo motu* or on any mistake brought to his notice by the assessee.

(3) An amendment to any intimation, which has the effect of increasing the liability of the assessee or reducing a refund, shall not be made under this section unless the Assessing Officer has given notice to the assessee of his intention so to do and has given the assessee a reasonable opportunity of being heard.

(4) Where any such amendment to any intimation has the effect of enhancing the sum payable or reducing the refund already made, the Assessing Officer shall make an order specifying the sum payable by the assessee and the provisions of this Chapter shall apply accordingly.

170. Every assessee, who fails to credit the equalisation levy or any part thereof as required under section 166 to the account of the Central Government within the period specified in that section, shall pay simple interest at the rate of one per cent. of such levy for every month or part of a month by which such crediting of the tax or any part thereof is delayed.

Interest on delayed payment of equalisation levy.

171. Any assessee who—

Penalty for failure to deduct or pay equalisation levy.

(a) fails to deduct the whole or any part of the equalisation levy as required under section 166; or

(b) having deducted the equalisation levy, fails to pay such levy to the credit of the Central Government in accordance with the provisions of sub-section (2) of that section,

shall be liable to pay,—

(i) in the case referred to in clause (a), in addition to paying the levy in accordance with the provisions of sub-section (3) of that section, or interest, if any, in accordance with the provisions of section 170, a penalty equal to the amount of equalisation levy that he failed to deduct; and

(ii) in the case referred to in clause (b), in addition to paying the levy in accordance with the provisions of sub-section (2) of that section and interest in accordance with the provisions of section 170, a penalty of one thousand rupees for every day during which the failure continues, so, however, that the penalty under this clause shall not exceed the amount of equalisation levy that he failed to pay.

172. Where an assessee fails to furnish the statement within the time prescribed under sub-section (1) or sub-section (3) of section 167, he shall be liable to pay a penalty of one hundred rupees for each day during which the failure continues.

Penalty for failure to furnish statement.

173. (1) Notwithstanding anything contained in section 171 or section 172, no penalty shall be imposed for any failure referred to in the said sections, if the assessee proves to the satisfaction of the Assessing Officer that there was reasonable cause for the said failure.

Penalty not to be imposed in certain cases.

(2) No order imposing a penalty under this Chapter shall be made unless the assessee has been given a reasonable opportunity of being heard.

Appeal to
Commissioner
of Income-tax
(Appeals).

174. (1) An assessee aggrieved by an order imposing penalty under this Chapter, may appeal to the Commissioner of Income-tax (Appeals) within a period of thirty days from the date of receipt of the order of the Assessing Officer.

(2) An appeal under sub-section (1) shall be in such form and verified in such manner as may be prescribed and shall be accompanied by a fee of one thousand rupees.

(3) Where an appeal has been filed under sub-section (1), the provisions of sections 249 to 251 of the Income-tax Act shall, as far as may be, apply to such appeal.

Appeal to Appellate
Tribunal.

175. (1) An assessee aggrieved by an order made by the Commissioner of Income-tax (Appeals) under section 174 may appeal to the Appellate Tribunal against such order.

(2) The Commissioner of Income-tax may, if he objects to any order passed by the Commissioner of Income-tax (Appeals) under section 174, direct the Assessing Officer to appeal to the Appellate Tribunal against such order.

(3) An appeal under sub-section (1) or sub-section (2) shall be filed within sixty days from the date on which the order sought to be appealed against is received by the assessee or by the Commissioner of Income-tax, as the case may be.

(4) An appeal under sub-section (1) or sub-section (2) shall be in such form and verified in such manner as may be prescribed and, in the case of an appeal filed under sub-section (1), it shall be accompanied by a fee of one thousand rupees.

(5) Where an appeal has been filed before the Appellate Tribunal under sub-section (1) or sub-section (2), the provisions of sections 253 to 255 of the Income-tax Act shall, as far as may be, apply to such appeal.

Punishment for
false statement.

176. (1) If a person makes a false statement in any verification under this Chapter or any rule made thereunder, or delivers an account or statement, which is false, and which he either knows or believes to be false, or does not believe to be true, he shall be punishable with imprisonment for a term which may extend to three years and with fine.

(2) Notwithstanding anything contained in the Code of Criminal Procedure, 1973, an offence punishable under sub-section (1) shall be deemed to be non-cognizable within the meaning of that Code.

2 of 1974.

Institution of
prosecution.

177. No prosecution shall be instituted against any person for any offence under section 176 except with the previous sanction of the Chief Commissioner of Income-tax.

Application of
certain provisions
of Income-tax Act.

178. The provisions of sections 120, 131, 133A, 138, 156, Chapter XV and sections 220 to 227, 229, 232, 260A, 261, 262, 265 to 269, 278B, 280A, 280B, 280C, 280D, 282 and 288 to 293 of the Income-tax Act shall so far as may be, apply in relation to equalisation levy, as they apply in relation to income-tax.

Power to make rules.

179. (1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of this Chapter.

(2) In particular, and without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:—

(a) the time within which and the form and the manner in which the statement shall be delivered or caused to be delivered or furnished under section 167;

(b) the form in which an appeal may be filed and the manner in which it may be verified under sections 174 and 175;

(c) any other matter which is to be, or may be, prescribed.

(3) Every rule made under this Chapter shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

180. (1) If any difficulty arises in giving effect to the provisions of this Chapter, the Central Government may, by order published in the Official Gazette, not inconsistent with the provisions of this Chapter, remove the difficulty:

Power to remove difficulties.

Provided that no such order shall be made after the expiry of a period of two years from the date on which the provisions of this Chapter come into force.

(2) Every order made under this section shall be laid, as soon as may be after it is made, before each House of Parliament.

CHAPTER IX

THE INCOME DECLARATION SCHEME, 2016

181. (1) This Scheme may be called the Income Declaration Scheme, 2016.

Short title and commencement.

(2) It shall come into force on the 1st day of June, 2016.

182. In this Scheme, unless the context otherwise requires,—

Definitions.

(a) “declarant” means a person making the declaration under sub-section (1) of section 183;

(b) “Income-tax Act” means the Income-tax Act, 1961;

(c) all other words and expressions used herein but not defined and defined in the Income-tax Act shall have the meanings respectively assigned to them in that Act.

43 of 1961.

183. (1) Subject to the provisions of this Scheme, any person may make, on or after the date of commencement of this Scheme but before a date to be notified by the Central Government in the Official Gazette, a declaration in respect of any income chargeable to tax under the Income-tax Act for any assessment year prior to the assessment year beginning on the 1st day of April, 2017—

Declaration of undisclosed income.

(a) for which he has failed to furnish a return under section 139 of the Income-tax Act;

(b) which he has failed to disclose in a return of income furnished by him under the Income-tax Act before the date of commencement of this Scheme;

(c) which has escaped assessment by reason of the omission or failure on the part of such person to furnish a return under the Income-tax Act or to disclose fully and truly all material facts necessary for the assessment or otherwise.

(2) Where the income chargeable to tax is declared in the form of investment in any asset, the fair market value of such asset as on the date of commencement of this Scheme shall be deemed to be the undisclosed income for the purposes of sub-section (1).

(3) The fair market value of any asset shall be determined in such manner, as may be prescribed.

(4) No deduction in respect of any expenditure or allowance shall be allowed against the income in respect of which declaration under this section is made.

Charge of tax and surcharge.

184. (1) Notwithstanding anything contained in the Income-tax Act or in any Finance Act, the undisclosed income declared under section 183 within the time specified therein shall be chargeable to tax at the rate of thirty per cent. of such undisclosed income.

(2) The amount of tax chargeable under sub-section (1) shall be increased by a surcharge, for the purposes of the Union, to be called the *Krishi Kalyan Cess* on tax calculated at the rate of twenty-five per cent. of such tax so as to fulfil the commitment of the Government for the welfare of the farmers.

Penalty.

185. Notwithstanding anything contained in the Income-tax Act or in any Finance Act, the person making a declaration of undisclosed income shall, in addition to tax and surcharge under section 184, be liable to penalty at the rate of twenty-five per cent. of such tax.

Manner of declaration.

186. (1) A declaration under section 183 shall be made to the Principal Commissioner or the Commissioner and shall be in such form and be verified in such manner, as may be prescribed.

(2) The declaration shall be signed,—

(a) where the declarant is an individual, by the individual himself; where such individual is absent from India, by the individual concerned or by some person duly authorised by him in this behalf; and where the individual is mentally incapacitated from attending to his affairs, by his guardian or by any other person competent to act on his behalf;

(b) where the declarant is a Hindu undivided family, by the *Karta*, and where the *Karta* is absent from India or is mentally incapacitated from attending to his affairs, by any other adult member of such family;

(c) where the declarant is a company, by the managing director thereof, or where for any unavoidable reason such managing director is not able to sign the declaration or where there is no managing director, by any director thereof;

(d) where the declarant is a firm, by the managing partner thereof, or where for any unavoidable reason such managing partner is not able to sign the declaration, or where there is no managing partner as such, by any partner thereof, not being a minor;

(e) where the declarant is any other association, by any member of the association or the principal officer thereof; and

(f) where the declarant is any other person, by that person or by some other person competent to act on his behalf.

(3) Any person, who has made a declaration under sub-section (1) of section 183 in respect of his income or as a representative assessee in respect of the income of any other person, shall not be entitled to make any other declaration, under that sub-section in respect of his income or the income of such other person, and any such other declaration, if made, shall be void.

Time for payment of tax.

187. (1) The tax and surcharge payable under section 184 and penalty payable under section 185 in respect of the undisclosed income, shall be paid on or before a date to be notified by the Central Government in the Official Gazette.

(2) The declarant shall file the proof of payment of tax, surcharge and penalty on or before the date notified under sub-section (1), with the Principal Commissioner or the Commissioner, as the case may be, before whom the declaration under section 183 was made.

(3) If the declarant fails to pay the tax, surcharge and penalty in respect of the declaration made under section 183 on or before the date specified under sub-section (1), the declaration filed by him shall be deemed never to have been made under this Scheme.

188. The amount of undisclosed income declared in accordance with section 183 shall not be included in the total income of the declarant for any assessment year under the Income-tax Act, if the declarant makes the payment of tax and surcharge referred to in section 184 and the penalty referred to in section 185, by the date specified under sub-section (1) of section 187.

Undisclosed income declared not to be included in total income.

27 of 1957. **189.** A declarant under this Scheme shall not be entitled, in respect of undisclosed income declared or any amount of tax and surcharge paid thereon, to re-open any assessment or reassessment made under the Income-tax Act or the Wealth-tax Act, 1957, or claim any set off or relief in any appeal, reference or other proceeding in relation to any such assessment or reassessment.

Undisclosed income declared not to affect finality of completed assessments.

45 of 1988. **190.** The provisions of the Benami Transactions (Prohibition) Act, 1988 shall not apply in respect of the declaration of undisclosed income made in the form of investment in any asset, if the asset existing in the name of a *benamidar* is transferred to the declarant, being the person who provides the consideration for such asset, or his legal representative, within the period notified by the Central Government.

Undisclosed income declared not to be treated as *benami* transaction in certain cases.

191. Any amount of tax and surcharge paid under section 184 or penalty paid under section 185 in pursuance of a declaration made under section 183 shall not be refundable.

Tax in respect of voluntarily disclosed income not refundable.

27 of 1957. **192.** Notwithstanding anything contained in any other law for the time being in force, nothing contained in any declaration made under section 183 shall be admissible in evidence against the declarant for the purpose of any proceeding relating to imposition of penalty, other than the penalty leviable under section 185, or for the purposes of prosecution under the Income-tax Act or the Wealth-tax Act, 1957.

Declaration not admissible in evidence against declarant.

193. Notwithstanding anything contained in this Scheme, where a declaration has been made by misrepresentation or suppression of facts, such declaration shall be void and shall be deemed never to have been made under this Scheme.

Declaration by misrepresentation of facts to be void.

194. (1) Where the undisclosed income is represented by cash (including bank deposits), bullion, investment in shares or any other assets specified in the declaration made under section 183—

Exemption from wealth-tax in respect of assets specified in declaration.

27 of 1957. (a) in respect of which the declarant has failed to furnish a return under section 14 of the Wealth-tax Act, 1957, for the assessment year commencing on or before the 1st day of April, 2015; or

(b) which have not been shown in the return of net wealth furnished by him for the said assessment year or years; or

(c) which have been understated in value in the return of net wealth furnished by him for the said assessment year or years,

27 of 1957. then, notwithstanding anything contained in the Wealth-tax Act, 1957, or any rules made thereunder,—

(i) wealth-tax shall not be payable by the declarant in respect of the assets referred to in clause (a) or clause (b) and such assets shall not be included in his net wealth for the said assessment year or years;

(ii) the amount by which the value of the assets referred to in clause (c) has been understated in the return of net wealth for the said assessment year or years, to the extent such amount does not exceed the voluntarily disclosed income utilised for acquiring such assets, shall not be taken into account in computing the net wealth of the declarant for the said assessment year or years.

Explanation.—Where a declaration under section 183 is made by a firm, the assets referred to in sub-clause (i) or, as the case may be, the amount referred to in sub-clause (ii) shall not be taken into account in computing the net wealth of any partner of the firm or, as the case may be, in determining the value of the interest of any partner in the firm.

(2) The provisions of sub-section (1) shall not apply unless the conditions specified in sub-sections (1) and (2) of section 187 are fulfilled by the declarant.

Applicability of certain provisions of Income-tax Act and of Chapter V of Wealth-tax Act.

195. The provisions of Chapter XV of the Income-tax Act relating to liability in special cases and of section 119, section 138 and section 189 of that Act or the provisions of Chapter V of the Wealth-tax Act, 1957 relating to liability in respect of assessment in special cases shall, so far as may be, apply in relation to proceedings under this Scheme as they apply in relation to proceedings under the Income-tax Act or, as the case may be, the Wealth-tax Act, 1957.

27 of 1957.

Scheme not to apply to certain persons.

196. The provisions of this Scheme shall not apply—

(a) to any person in respect of whom an order of detention has been made under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974:

52 of 1974.

Provided that—

(i) such order of detention, being an order to which the provisions of section 9 or section 12A of the said Act do not apply, has not been revoked on the report of the Advisory Board under section 8 of the said Act or before the receipt of the report of the Advisory Board; or

(ii) such order of detention, being an order to which the provisions of section 9 of the said Act apply, has not been revoked before the expiry of the time for, or on the basis of, the review under sub-section (3) of section 9, or on the report of the Advisory Board under section 8, read with sub-section (2) of section 9 of the said Act; or

(iii) such order of detention, being an order to which the provisions of section 12A of the said Act apply, has not been revoked before the expiry of the time for, or on the basis of, the first review under sub-section (3) of that section, or on the basis of the report of the Advisory Board under section 8, read with sub-section (6) of section 12A, of the said Act; or

(iv) such order of detention has not been set aside by a court of competent jurisdiction;

(b) in relation to prosecution for any offence punishable under Chapter IX or Chapter XVII of the Indian Penal Code, the Narcotic Drugs and Psychotropic Substances Act, 1985, the Unlawful Activities (Prevention) Act, 1967 and the Prevention of Corruption Act, 1988;

45 of 1860.
61 of 1985.
37 of 1967.
49 of 1988

- 27 of 1992. (c) to any person notified under section 3 of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992;
- 22 of 2015. (d) in relation to any undisclosed foreign income and asset which is chargeable to tax under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015;
- (e) in relation to any undisclosed income chargeable to tax under the Income-tax Act for any previous year relevant to an assessment year prior to the assessment year beginning on the 1st day of April, 2017—

(i) where a notice under section 142 or sub-section (2) of section 143 or section 148 or section 153A or section 153C of the Income-tax Act has been issued in respect of such assessment year and the proceeding is pending before the Assessing Officer; or

(ii) where a search has been conducted under section 132 or requisition has been made under section 132A or a survey has been carried out under section 133A of the Income-tax Act in a previous year and a notice under sub-section (2) of section 143 for the assessment year relevant to such previous year or a notice under section 153A or under section 153C of the said Act for an assessment year relevant to any previous year prior to such previous year has not been issued and the time for issuance of such notice has not expired; or

(iii) where any information has been received by the competent authority under an agreement entered into by the Central Government under section 90 or section 90A of the Income-tax Act in respect of such undisclosed asset.

197. For the removal of doubts, it is hereby declared that—

Removal of doubts.

(a) save as otherwise expressly provided in sub-section (1) of section 183, nothing contained in this Scheme shall be construed as conferring any benefit, concession or immunity on any person other than the person making the declaration under this Scheme;

(b) where any declaration has been made under section 183 but no tax, surcharge and penalty referred to in section 184 and section 185 has been paid within the time specified under section 187, the undisclosed income shall be chargeable to tax under the Income-tax Act in the previous year in which such declaration is made;

(c) where any income has accrued, arisen or received or any asset has been acquired out of such income prior to commencement of this Scheme, and no declaration in respect of such income is made under this Scheme,—

(i) such income shall be deemed to have accrued, arisen or received, as the case may be; or

(ii) the value of the asset acquired out of such income shall be deemed to have been acquired or made,

in the year in which a notice under section 142, sub-section (2) of section 143 or section 148 or section 153A or section 153C of the Income-tax Act is issued by the Assessing Officer, and the provisions of the Income-tax Act shall apply accordingly.

198. (1) If any difficulty arises in giving effect to the provisions of this Scheme, the Central Government may, by order, not inconsistent with the provisions of this Scheme, remove the difficulty:

Power to remove difficulties.

Provided that no such order shall be made after the expiry of a period of two years from the date on which the provisions of this Scheme shall come into force.

(2) Every order made under this section shall be laid before each House of Parliament.

199. (1) The Board may, subject to the control of the Central Government, by notification in the Official Gazette, make rules for carrying out the provisions of this Scheme.

Power to make rules.

(2) Without prejudice to the generality of the foregoing power, such rules may provide for the form in which a declaration may be made under section 183 and the manner in which the same may be verified.

(3) Every rule made under this Scheme shall be laid, as soon as may be, after it is made, before each House of Parliament, while it is in session, for a total period of thirty days, which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

CHAPTER X

THE DIRECT TAX DISPUTE RESOLUTION SCHEME, 2016

Short title and commencement.

200. (1) This Scheme may be called the Direct Tax Dispute Resolution Scheme, 2016

(2) It shall come into force on the 1st day of June, 2016.

Definitions.

201. (1) In this Scheme, unless the context otherwise requires,—

(a) “declarant” means a person making a declaration under section 202;

(b) “designated authority” means an officer not below the rank of a Commissioner of Income-tax and notified by the Principal Chief Commissioner for the purposes of this Scheme;

(c) “disputed income”, in relation to an assessment year, means the whole or so much of the total income as is relatable to the disputed tax;

(d) “disputed tax” means the tax determined under the Income-tax Act, or the Wealth-tax Act, which is disputed by the assessee or the declarant, as the case may be;

(e) “disputed wealth”, in relation to an assessment year, means the whole or so much of the net wealth as is relatable to the disputed tax;

(f) “Income-tax Act” means the Income-tax Act, 1961;

(g) “specified tax” means a tax-

(i) the determination of which is in consequence of or validated by any amendment made to the Income-tax Act or the Wealth-tax Act with retrospective effect and relates to a period prior to the date on which the Act amending the Income-tax Act or the Wealth-tax Act, as the case may be, received the assent of the President; and

(ii) a dispute in respect of such tax is pending as on the 29th day of February, 2016;

(h) “tax arrear” means, the amount of tax, interest or penalty determined under the Income-tax Act or the Wealth-tax Act, in respect of which appeal is pending before the Commissioner of Income-tax (Appeals) or the Commissioner of Wealth-tax (Appeals) as on the 29th day of February, 2016;

(i) “Wealth-tax Act” means the Wealth-tax Act, 1957.

(2) All other words and expressions used herein but not defined and defined in the Income-tax Act or the Wealth-tax Act, as the case may be, shall have the meanings respectively assigned to them in those Acts.

Declaration of tax payable.

202. Subject to the provisions of this Scheme, where a declarant files, on or after the 1st day of June, 2016 but on or before a date to be notified by the Central

43 of 1961.

27 of 1957.

Government in the Official Gazette, a declaration to the designated authority in accordance with the provisions of section 203 in respect of tax arrear, or specified tax, then, notwithstanding anything contained in the Income-tax Act or the Wealth-tax Act or any other provision of any law for the time being in force, the amount payable under this Scheme by the declarant shall be as under, namely:—

(I) in case of pending appeal related to tax arrear being—

(a) tax and interest,—

(i) in a case where the disputed tax does not exceed ten lakh rupees, the whole of the disputed tax and the interest on disputed tax till the date of assessment or reassessment, as the case may be; or

(ii) in any other case, the whole of disputed tax, twenty-five per cent. of the minimum penalty leviable and the interest on disputed tax till the date of assessment or reassessment, as the case may be;

(b) penalty, twenty-five per cent. of the minimum penalty leviable and the tax and interest payable on the total income finally determined.

(II) in case of specified tax, the amount of such tax so determined.

203. (1) A declaration under section 202 shall be made to the designated authority in such form and verified in such manner as may be prescribed.

Particulars to be
finished.

(2) Where the declaration is in respect of tax arrear, consequent to such declaration, appeal in respect of the disputed income, disputed wealth and tax arrear pending before the Commissioner of Income-tax (Appeals) or the Commissioner of Wealth-tax (Appeals), as the case may be, shall be deemed to have been withdrawn.

(3) Where the declaration is in respect of specified tax and the declarant has,—

(a) filed any appeal before the Commissioner of Income-tax (Appeals) or the Commissioner of Wealth-tax (Appeals) or the Appellate Tribunal or the High Court or the Supreme Court or any writ petition before the High Court or the Supreme Court against any order in respect of the specified tax, he shall withdraw such appeal or writ petition with the leave of the court wherever required and furnish proof of such withdrawal along with the declaration referred to in sub-section (1);

(b) initiated any proceeding for arbitration, conciliation or mediation or has given any notice thereof under any law for the time being in force or under any agreement entered into by India with any other country or territory outside India whether for protection of investment or otherwise, he shall withdraw such notice or the claim, if any, in such proceedings prior to making the declaration and furnish proof thereof along with the declaration referred to in sub-section (1).

(4) Where the declaration is in respect of specified tax, the declarant shall, without prejudice to the provisions of sub-section (3), furnish an undertaking, in such form and verified in such manner as may be prescribed, waiving his right, whether direct or indirect, to seek or pursue any remedy or any claim in relation to the specified tax which may otherwise be available to him under any law for the time being in force, in equity, by statute or under an agreement referred to in clause (b) of sub-section (3) or otherwise.

(5) Where,—

(a) any material particular furnished in the declaration is found to be false at any stage; or

(b) the declarant violates any of the conditions referred to in this Scheme; or

(c) the declarant acts in a manner which is not in accordance with the undertaking given by him under sub-section (4),

it shall be presumed as if the declaration was never made under the Scheme and all the consequences under the Income-tax Act or the Wealth-tax Act, as the case may be, under which the proceedings against the declarant are or were pending, shall be deemed to have been revived.

(6) No appellate authority or arbitrator, conciliator or mediator shall proceed to decide any issue relating to the specified tax mentioned in the declaration and in respect of which an order had been made under sub-section (1) of section 204 by the designated authority or the payment of the sum determined under that section.

Time and manner of payment.

204. (1) The designated authority shall, within a period of sixty days from the date of receipt of the declaration, determine the amount payable by the declarant in accordance with the provisions of this Scheme and grant a certificate in such form as may be prescribed, to the declarant setting forth therein the particulars of the tax arrear or the specified tax, as the case may be, and the sum payable after such determination.

(2) The declarant shall pay the sum determined by the designated authority as per the certificate granted under sub-section (1) within thirty days of the date of receipt of the certificate and intimate the fact of such payment to the designated authority along with proof thereof and the designated authority shall thereupon pass an order stating that the declarant has paid the sum.

(3) Every order passed under sub-section (1), determining the sum payable under this Scheme, shall be conclusive as to the matters stated therein and no matter covered by such order shall be re-opened in any other proceeding under the Income-tax Act or the Wealth-tax Act or under any other law for the time being in force, or as the case may be, under any agreement, whether for protection of investment or otherwise, entered into by India with any other country or territory outside India.

Immunity from initiation of proceedings in respect of offence and imposition of penalty in certain cases.

205. The designated authority shall, subject to the conditions provided in section 204, grant—

(a) immunity from instituting any proceedings in respect of an offence under the Income-tax Act or the Wealth-tax Act, as the case may be; or

(b) immunity from imposition or waiver, as the case may be, of penalty under the Income-tax Act or the Wealth-tax Act, as the case may be, in respect of,—

(i) specified tax covered in the declaration under section 202; or

(ii) tax arrear covered in the declaration to the extent the penalty exceeds the amount of penalty referred to in clause (1) of section 202;

(c) waiver of interest under the Income-tax Act or the Wealth-tax Act, as the case may be, in respect of,—

(i) specified tax covered in the declaration under the section 202;

(ii) tax arrear covered in the declaration to the extent the interest exceeds the amount of interest referred to in sub-clause (a) of clause (1) of section 202.

No refund of amount paid under scheme.

206. Any amount paid in pursuance of a declaration made under section 202 shall not be refundable under any circumstances.

No other benefit, concession or immunity to declarant.

207. Save as otherwise expressly provided in sub-section (3) of section 204 and section 205, nothing contained in this Scheme shall be construed as conferring any benefit, concession or immunity on the declarant in any proceedings other than those in relation to which the declaration has been made.

Scheme not to apply in certain cases.

208. The provisions of this Scheme shall not apply—

(a) in respect of tax arrear or specified tax,—

(i) relating to an assessment year in respect of which an assessment has been made under section 153A or 153C of the Income-tax Act or assessment or reassessment for any of the assessment years, in consequence of a search initiated under section 37A or requisition made under section 37B of the Wealth-tax Act if it relates to any tax arrear;

(ii) relating to an assessment or reassessment in respect of which a survey conducted under section 133A of the Income-tax Act or section 38A of the Wealth-tax Act, has a bearing if it relates to any tax arrear;

(iii) relating to an assessment year in respect of which prosecution has been instituted on or before the date of filing of declaration under section 202;

(iv) relating to any undisclosed income from a source located outside India or undisclosed asset located outside India;

(v) relating to an assessment or reassessment made on the basis of information received under an agreement referred to in section 90 or section 90A of the Income-tax Act, if it relates to any tax arrear;

(b) to any person in respect of whom an order of detention has been made under the provisions of the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974:

52 of 1974.

Provided that—

(i) such order of detention, being an order to which the provisions of section 9 or section 12A of the said Act do not apply, has not been revoked on the report of the Advisory Board under section 8 of the said Act or before the receipt of the report of the Advisory Board; or

(ii) such order of detention, being an order to which the provisions of section 9 of the said Act apply, has not been revoked before the expiry of the time for, or on the basis of, the review under sub-section (3) of section 9, or on the report of the Advisory Board under section 8, read with sub-section (2) of section 9, of the said Act; or

(iii) such order of detention, being an order to which the provisions of section 12A of the said Act apply, has not been revoked before the expiry of the time for, or on the basis of, the first review under sub-section (3) of that section, or on the basis of the report of the Advisory Board under section 8, read with sub-section (6) of section 12A, of the said Act; or

(iv) such order of detention has not been set aside by a court of competent jurisdiction;

45 of 1860.
37 of 1967.
61 of 1985.
49 of 1988

(c) to any person in respect of whom prosecution for any offence punishable under the provisions of the Indian Penal Code, the Unlawful Activities (Prevention) Act, 1967, the Narcotic Drugs and Psychotropic Substances Act, 1985, the Prevention of Corruption Act, 1988 or for the purpose of enforcement of any civil liability has been instituted on or before the filing of the declaration or such person has been convicted of any such offence punishable under any of those Acts;

27 of 1992.

(d) to any person notified under section 3 of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992.

209. (1) The Central Government may, from time to time, issue such directions or orders to the authorities, as it may deem fit, for the proper administration of this Scheme:

Power of Central Government to issue directions, etc.

Provided that no direction or order shall be issued so as to require any designated authority to dispose of a particular case in a particular manner.

(2) Without prejudice to the generality of the foregoing power, the Central Government may, if it considers necessary or expedient so to do, for the purpose of proper and efficient administration of the Scheme and collection of revenue, issue, from time to time, general or special orders in respect of any class of cases, setting forth directions or instructions as to the guidelines, principles or procedures to be followed by the authorities in the work relating to administration of the Scheme and collection of revenue and any such order may, if the Central Government is of the opinion that it is necessary in the public interest so to do, be published in the Official Gazette in such manner as may be prescribed.

210. (1) If any difficulty arises in giving effect to the provisions of this Scheme, the Central Government may, by order, not inconsistent with the provisions of this Scheme, remove the difficulty:

Power to remove difficulties.

Provided that no such order shall be made after the expiry of a period of two years from the date on which the provisions of this Scheme come into force.

(2) Every order made under this section shall, as soon as may be after it is made, be laid before each House of Parliament.

211. (1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of this Scheme.

Power to make rules.

(2) Without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:—

(a) the form in which a declaration may be made and the manner in which such declaration may be verified under sub-section (1) of section 203;

(b) the form of certificate which may be granted under sub-section (1) of section 204;

(c) the manner in which orders may be published under sub-section (2) of section 209;

(d) any other matter which by this scheme is to be, or may be, prescribed, or in respect of which provision is to be made, by rules.

(3) Every rule made by the Central Government under this Scheme shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days, which may be comprised in one session

or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

CHAPTER XI
THE INDIRECT TAX DISPUTE RESOLUTION SCHEME, 2016

Short title,
application and
commencement.

212. (1) This Scheme may be called the Indirect Tax Dispute Resolution Scheme, 2016.

(2) It shall be applicable to the declarations made up to the 31st day of December, 2016

(3) It shall come into force on the 1st day of June, 2016.

Definitions.

213. (1) In this Scheme, unless the context otherwise requires,—

(a) “Act” means the Customs Act, 1962 or the Central Excise Act, 1944 or Chapter V of the Finance Act, 1994, as the case may be;

(b) “Assistant Commissioner” means the Assistant Commissioner of Customs or the Assistant Commissioner of Central Excise or the Assistant Commissioner of Service Tax, as the case may be;

(c) “Commissioner” means the Commissioner of Customs or the Commissioner of Central Excise or the Commissioner of Service Tax, as the case may be;

(d) “declarant” means any person who makes a declaration under sub-section (1) of section 214;

(e) “designated authority” means an officer not below the rank of Assistant Commissioner who is authorised to act as Assistant Commissioner by the Commissioner for the purposes of this Scheme;

(f) “impugned order” means any order which is under challenge before the Commissioner (Appeals);

(g) “indirect tax dispute” means a dispute in respect of any of the provisions of the Act which is pending before the Commissioner (Appeals) as an appeal against the impugned order as on the 1st day of March, 2016;

(h) “prescribed” means prescribed by rules made under this Scheme;

(i) “tax” includes duty or tax levied under the Act.

(2) Words and expressions used herein and not defined but defined in the Act or the rules made thereunder shall have the meanings respectively assigned to them in the Act or the rules made thereunder.

Procedure for
making declaration.

214. (1) Subject to the provisions of this Scheme, a person may make a declaration to the designated authority on or before the 31st day of December, 2016 in such form and manner as may be prescribed.

(2) The designated authority shall acknowledge the declaration in such form and manner as may be prescribed.

52 of 1962.
1 of 1944.
32 of 1994.

(3) The declarant shall pay tax due along with the interest thereon at the rate as provided in the Act and penalty equivalent to twenty-five per cent. of the penalty imposed in the impugned order, within fifteen days of the receipt of acknowledgement under sub-section (2) and intimate the designated authority within seven days of making such payment giving the details of payment made along with the proof thereof.

(4) On receipt of the proof of payment of tax, interest and penalty under sub-section (3), the designated authority shall, within fifteen days of the receipt of such proof, pass an order of discharge of dues referred to in sub-section (3) in such form as may be prescribed.

215. The provisions of this Scheme shall not apply, if—

(a) the impugned order is in respect of search and seizure proceeding; or

(b) prosecution for any offence punishable under the Act has been instituted before the 1st day of June, 2016; or

(c) the impugned order is in respect of narcotic drugs or other prohibited goods; or

(d) impugned order is in respect of any offence punishable under the Indian Penal Code, the Narcotic Drugs and Psychotropic Substances Act, 1985 or the Prevention of Corruption Act, 1988; or

(e) any detention order has been passed under the Conservation of Foreign Exchange and Prevention of Smuggling Act, 1974.

Scheme not to apply in certain cases.

45 of 1860.
61 of 1985.
49 of 1988.

52 of 1974.

216. (1) Notwithstanding anything contained in any provision of the Act, upon the passing of an order under sub-section (4) of section 214, the appeal pending before the Commissioner (Appeals) shall stand disposed of and the declarant shall get immunity from all proceedings under the Act, in respect of the indirect tax dispute for which the declaration has been made under this Scheme.

Immunity from other proceedings under Act.

(2) A declaration made under sub-section (1) of section 214 shall become conclusive upon the issuance of an order under sub-section (4) of section 214 and no matter relating to the impugned order shall be reopened thereafter in any proceedings under the Act before any authority or court.

217. (1) Any amount paid in pursuance of a declaration made under sub-section (1) of section 214 shall not be refunded.

Consequences of order made under scheme.

(2) Any order passed under sub-section (4) of section 214 shall not be deemed to be an order on merits and has no binding effect.

Explanation.—For the removal of doubts, it is hereby declared that nothing contained in this Scheme shall be construed as conferring any benefit, concession or immunity on the declarant other than the benefit, concession or immunity granted under section 216.

218. (1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of this Scheme.

Power to make rules.

(2) Without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:—

(a) the form and the manner in which a declaration may be made under sub-section (1) of section 214;

(b) the form and the manner of acknowledging the declaration under sub-section (2) of section 214;

(c) the form and the manner of issuing an order of discharge under sub-section (4) of section 214;

(d) any other matter which is to be, or may be, prescribed, or in respect of which provision is to be made, by rules.

(3) Every rule made under this Scheme shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

CHAPTER XII

MISCELLANEOUS

PART I

AMENDMENTS TO THE RESERVE BANK OF INDIA ACT, 1934

Commencement and Amendment of Act 2 of 1934.

219. The provisions of this Part shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Amendment of Preamble.

220. In the Reserve Bank of India Act, 1934 (herein referred to as the principal Act), in the Preamble, for paragraphs 2 and 3, the following paragraphs shall be substituted, namely:—

“AND WHEREAS it is essential to have a modern monetary policy framework to meet the challenge of an increasingly complex economy;

AND WHEREAS the primary objective of the monetary policy is to maintain price stability while keeping in mind the objective of growth;

AND WHEREAS the monetary policy framework in India shall be operated by the Reserve Bank of India;”

Amendment of section 2.

221. In section 2 of the principal Act,—

(i) after clause (b), the following clause shall be inserted, namely:—

‘(bva) “Consumer Price Index” means the Consumer Price Index Combined published by the Government of India from time to time;’;

(ii) after clause (c), the following clauses shall be inserted, namely:—

‘(ci) “inflation” means the year wise change in monthly Consumer Price Index expressed in terms of percentage;

‘(cii) “inflation target” means the inflation target determined in accordance with sub-section (1) of section 45ZA;’;

(iii) after clause (cc), the following clauses shall be inserted, namely:—

‘(cci) “Monetary Policy Committee” means the Committee constituted under sub-section (1) of section 45ZB;’;

(iv) after clause (cccc), the following clause shall be inserted, namely:—

‘(cccci) “Policy Rate” means the rate for repo-transactions under sub-section (12AB) of section 17;’.

222. After Chapter III E of the principal Act, the following Chapter shall be inserted, namely:—

Insertion of new Chapter III F.

“CHAPTER III F

MONETARY POLICY

45Z. The provisions of this Chapter shall have effect, notwithstanding anything inconsistent therewith contained in any other provisions of this Act.

Provisions of this Chapter to override other provisions of Act.

45ZA. (1) The Central Government shall, in consultation with the Bank, determine the inflation target in terms of the Consumer Price Index, once in every five years.

Inflation target.

(2) The Central Government shall, upon such determination, notify the inflation target in the Official Gazette.

45ZB. (1) The Central Government may, by notification in the Official Gazette, constitute a Committee to be called the Monetary Policy Committee of the Bank.

Constitution of Monetary Policy Committee.

(2) The Monetary Policy Committee shall consist of the following Members, namely:—

- (a) the Governor of the Bank—Chairperson, *ex officio*;
- (b) Deputy Governor of the Bank, in charge of Monetary Policy—Member, *ex officio*;
- (c) one officer of the Bank to be nominated by the Central Board—Member, *ex officio*; and
- (d) three persons to be appointed by the Central Government—Members.

(3) The Monetary Policy Committee shall determine the Policy Rate required to achieve the inflation target.

(4) The decision of the Monetary Policy Committee shall be binding on the Bank.

45ZC. (1) The Members of the Monetary Policy Committee referred to in clause (d) of sub-section (2) of section 45ZB shall be appointed by the Central Government from amongst persons of ability, integrity and standing, having knowledge and experience in the field of economics or banking or finance or monetary policy:

Eligibility and selection of Members appointed by Central Government.

Provided that no person shall be appointed as a Member, in case such person—

- (i) has completed the age of seventy years on the date of appointment as Member;
- (ii) is a Member of any Board or Committee of the Bank;
- (iii) is an employee of the Bank;

(iv) is a public servant as defined under section 21 of the Indian Penal Code;

45 of 1860.

(v) is a Member of Parliament or any State Legislature;

(vi) has been at any time, adjudged as an insolvent;

(vii) has been convicted of an offence which is punishable with an imprisonment for a term of one hundred and eighty days or more;

(viii) is physically or mentally incapable of discharging the duties of a Member of the Monetary Policy Committee; or

(ix) has a material conflict of interest with the Bank and is unable to resolve such conflict.

(2) The Members of the Monetary Policy Committee referred to in clause (d) of sub-section (2) of section 45ZB shall be appointed by the Central Government on the recommendations made by Search-cum-Selection Committee consisting of the following members, namely:—

(a) Cabinet Secretary—Chairperson;

(b) Governor of the Reserve Bank of India or his representative (not below the rank of Deputy Governor)—member;

(c) Secretary, Department of Economic Affairs—member;

(d) three experts in the field of economics or banking or finance or Monetary policy to be nominated by the Central Government—members.

(3) While selecting the Members of the Monetary Policy Committee, the Search-cum-Selection Committee shall follow such procedure as may be prescribed by the Central Government.

Terms and conditions of appointment of Members of Monetary Policy Committee.

45ZD. (1) The Members of the Monetary Policy Committee appointed under clause (d) of sub-section (2) of section 45ZB shall hold office for a period of four years and shall not be eligible for re-appointment.

(2) The terms and conditions of appointment of Members of the Monetary Policy Committee shall be such as may be prescribed by the Central Government and the remuneration and other allowances payable to such Members shall be such as may be specified by the regulations made by the Central Board.

(3) A Member may resign from the Monetary Policy Committee, at any time before the expiry of his tenure under sub-section (1), by giving to the Central Government, a written notice of not less than six weeks, and on the acceptance of the resignation by the Central Government, he shall cease to be a Member of the Monetary Policy Committee.

Removal of Members of Monetary Policy Committee.

45ZE. (1) The Central Government may remove from office any Member of the Monetary Policy Committee appointed under clause (d) of sub-section (2) of section 45ZB, who—

(a) is, or at any time has been, adjudged as an insolvent; or

(b) has become physically or mentally incapable of acting as a Member; or

(c) has been convicted of an offence which, in the opinion of the Central Government, involves moral turpitude; or

(d) has failed to adequately disclose any material conflict of interest at the time of his appointment; or

(e) does not attend three consecutive meetings of the Monetary Policy Committee without obtaining prior leave; or

(f) has acquired such financial or other interest as is likely to affect prejudicially his functions as a Member; or

(g) has acquired any post referred to in clauses (ii), (iii), (iv) and clause (v) of the proviso to sub-section (1) of section 45ZC; or

(h) has, in the opinion of the Central Government, so abused his position as to render his continuance in office detrimental to the public interest.

(2) No Member appointed under clause (d) of sub-section (2) of section 45ZB shall be removed under clause (d) or clause (e) or clause (f) or clause (g) or clause (h) of sub-section (1) unless he has been given a reasonable opportunity of being heard in the matter.

45ZF. No act or proceeding of the Monetary Policy Committee shall be invalid merely by reason of—

Vacancies, etc., not to invalidate proceedings of Monetary Policy Committee.

(a) any vacancy in, or any defect in the constitution of the Monetary Policy Committee; or

(b) any defect in the appointment of a person acting as a Member of the Monetary Policy Committee; or

(c) any irregularity in the procedure of the Monetary Policy Committee not affecting the merits of the case.

45ZG. (1) The Bank shall appoint a Secretary to the Monetary Policy Committee to provide secretariat support to the said Committee.

Secretary to Monetary Policy Committee

(2) The Secretary shall perform such functions and in such manner as may be specified by the regulations made by the Central Board.

45ZH. (1) The Bank shall provide all information to the Members of the Monetary Policy Committee that may be relevant to achieve the inflation target.

Information for Monetary Policy Committee Members.

(2) In addition to information provided by the Bank under sub-section (1), any Member of the Monetary Policy Committee may, at any time, request the Bank for additional information, including any data, models or analysis.

(3) The Bank shall provide the information, as referred to in sub-section (2), to the Member of the Monetary Policy Committee, within reasonable time, unless—

(a) the information pertains to an entity or person and is not publicly available; or

(b) the information allows an entity or person to be identified and the information is not publicly available.

(4) Any information provided by the Bank to a Member of the Monetary Policy Committee shall be provided to all the Members of the Monetary Policy Committee.

45ZI. (1) The Bank shall organise at least four meetings of the Monetary Policy Committee in a year.

Meetings of Monetary Policy Committee.

(2) The meeting schedule of the Monetary Policy Committee for a year shall be published by the Bank at least one week before the first meeting in that year.

(3) The meeting schedule may be changed only—

(a) by way of a decision taken at a prior meeting of the Monetary Policy Committee; or

(b) if, in the opinion of the Governor, an additional meeting is required or a meeting is required to be rescheduled due to administrative exigencies.

(4) Any change in meeting schedule shall be published by the Bank as soon as practicable.

(5) The quorum for a meeting of the Monetary Policy Committee shall be four Members, at least one of whom shall be the Governor and in his absence, the Deputy Governor who is the Member of the Monetary Policy Committee.

(6) The meetings of the Monetary Policy Committee shall be presided over by the Governor, and in his absence by the Deputy Governor who is a Member of the Monetary Policy Committee.

(7) Each Member of the Monetary Policy Committee shall have one vote.

(8) All questions which come up before any meeting of the Monetary Policy Committee shall be decided by a majority of votes by the Members present and voting, and in the event of an equality of votes, the Governor shall have a second or casting vote.

(9) The Central Government may, if it considers necessary, convey its views in writing to the Monetary Policy Committee from time to time.

(10) The vote of each Member of the Monetary Policy Committee for a proposed resolution shall be recorded against such Member.

(11) Each Member of the Monetary Policy Committee shall write a statement specifying the reasons for voting in favour of, or against the proposed resolution.

(12) The procedure, conduct, code of confidentiality and any other incidental matter for the functioning of the Monetary Policy Committee shall be such as may be specified by the regulations made by the Central Board.

(13) The proceeding of the Monetary Policy Committee shall be confidential.

Steps to be taken to implement decision of Monetary Policy Committee.

45ZJ. (1) The Bank shall publish a document explaining the steps to be taken by it to implement the decisions of the Monetary Policy Committee, including any changes thereto.

(2) The particulars to be included in such document and the frequency of publications of such document shall be such as may be specified by the regulations made by the Central Board.

Publication of decisions.

45ZK. The Bank shall publish, after the conclusion of every meeting of the Monetary Policy Committee, the resolution adopted by the said Committee;

Publication of proceedings of meeting of Monetary Policy Committee.

45ZL. The Bank shall publish, on the fourteenth day after every meeting of the Monetary Policy Committee, the minutes of the proceedings of the meeting which shall include the following, namely:—

(a) the resolution adopted at the meeting of the Monetary Policy Committee;

(b) the vote of each member of the Monetary Policy Committee, ascribed to such member, on resolutions adopted in the said meeting; and

(c) the statement of each member of the Monetary Policy Committee under sub-section (11) of section 45ZL on the resolutions adopted in the said meeting.

45ZM. (1) The Bank shall, once in every six months, publish a document to be called the Monetary Policy Report, explaining—

Monetary
Policy Report.

(a) the sources of inflation; and

(b) the forecasts of inflation for the period between six to eighteen months from the date of publication of the document.

(2) The form and contents of the Monetary Policy Report shall be such as may be specified by the regulations made by the Central Board.

45ZN. Where the Bank fails to meet the inflation target, it shall set out in a report to the Central Government—

Failure to maintain
inflation target.

(a) the reasons for failure to achieve the inflation target;

(b) remedial actions proposed to be taken by the Bank; and

(c) an estimate of the time-period within which the inflation target shall be achieved pursuant to timely implementation of proposed remedial actions.

Explanation.—For the purposes of this section, the factors that constitute failure shall be such as may be notified by the Central Government in the Official Gazette, within three months from the date of the commencement of Part I of Chapter XII of the Finance Act, 2016.

45ZO. (1) The Central Government may, by notification in the Official Gazette, make rules for the purpose of carrying out the provisions of this Chapter.

Power to make
rules.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may provide for—

(a) the procedure of functioning of the Search-cum-Selection Committee under sub-section (3) of section 45ZC;

(b) the terms and conditions of appointment, (other than the remuneration and other allowances), of Members of the Monetary Policy Committee under sub-section (2) of section 45ZD; and

(c) any other matter which is to be, or may be, prescribed by the Central Government by rules.”.

223. In section 58 of the principal Act, in sub-section (2), after clause (q), the following clauses shall be inserted, namely:—

Amendment of
section 58.

“(qa) the remuneration and other allowances payable to Members of the Monetary Policy Committee under sub-section (2) of section 45ZD;

(qb) the functions of the Secretary under sub-section (2) of section 45ZG;

(qc) the procedure, manner of conducting of meetings and related matters of the Monetary Policy Committee under sub-section (12) of section 45ZI;

(qd) the particulars and the frequency of publication of document under sub-section (2) of section 45ZJ;

(qe) the form and contents of the Monetary Policy Report to be published under sub-section (2) of section 45ZM;”.

PART II

AMENDMENT TO THE CENTRAL SALES TAX ACT, 1956

224. In the Central Sales Tax Act, 1956, in section 3, after *Explanation 2*, the following *Explanation* shall be inserted, namely:—

Amendment of
Act 74 of
1956.

“*Explanation 3.*—Where the gas sold or purchased and transported through a common carrier pipeline or any other common transport or distribution system becomes co-mingled and fungible with other gas in the pipeline or system and such gas is introduced into the pipeline or system in one State and is taken out from the pipeline in another State, such sale or purchase of gas shall be deemed to be a movement of goods from one State to another.”.

PART III

AMENDMENT TO THE OIL INDUSTRY (DEVELOPMENT) ACT, 1974

225. In the Oil Industry (Development) Act, 1974, in the Schedule, against Sl.No.1 relating to crude oil, for the entry in column 3, the entry “twenty per cent. *ad valorem*” shall be substituted.

Amendment of
Schedule of
Act 47 of 1974.

PART IV

AMENDMENT TO THE SMUGGLERS AND FOREIGN EXCHANGE MANIPULATORS
(FORFEITURE OF PROPERTY) ACT, 1976

226. In the Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 with effect from the 1st day of June, 2016,—

Amendment of
Act 13 of 1976.

(a) section 2A shall be omitted;

(b) in section 3, in sub-section (1), in clause (a), the words “for Forfeited Property” shall be omitted;

(c) in section 12,—

(i) in sub-section (1),—

(A) the words “to be called the Appellate Tribunal for Forfeited Property” shall be omitted;

(B) for the words “hearing appeals against the orders made under section 7, sub-section (1) of section 9 or section 10”, the following shall be substituted, namely:—

“hearing appeals against the orders made—

(a) under section 7, sub-section (1) of section 9 or section 10;

(b) under section 68F, section 68-I, sub-section (1) of section 68K or section 68L of the Narcotic Drugs and Psychotropic Substances Act, 1985;

61 of 1985

(c) by the Adjudicating Authority or any other authority under the Prevention of Money-laundering Act, 2002.”;

15 of 2003

(ii) in sub-section (2), the words “or is qualified to be” shall be omitted;

(iii) in sub-section (6A), for the words “Bench of two members”, the words “Bench with one or two members” shall be substituted;

(iv) after sub-section (6A), the following sub-sections shall be inserted, namely:—

“(6B) In the event of the occurrence of any vacancy in the office of the Chairman by reason of his death, resignation or otherwise, the senior- most member, shall act as the Chairman until the date on which a new Chairman, appointed in accordance with the provisions of this Act to fill such vacancy, enters upon his office.

(6C) When the Chairman is unable to discharge his functions owing to absence, illness or any other cause, the senior-most member shall discharge the functions of the Chairman until the date on which the Chairman resumes his duties.”.

PART V

AMENDMENT TO THE NARCOTIC DRUGS AND PSYCHOTROPIC SUBSTANCES ACT, 1985

227. In the Narcotic Drugs and Psychotropic Substances Act, 1985 with effect from the 1st day of June, 2016,—

Amendment of
Act 61 of
1985.

(a) in section 68B, in clause (a), for the words “for Forfeited Property constituted under”, the words “referred to in” shall be substituted;

(b) for section 68N, the following section shall be substituted, namely:—

“68N. The Appellate Tribunal constituted under sub-section (1) of section 12 of the Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 shall be the Appellate Tribunal for hearing appeals against the orders made under section 68F, section 68-I, sub-section (1) of section 68K or section 68L.”;

13 of 1976.

(c) in section 76, in sub-section (2), clause (db) shall be omitted.

PART VI

AMENDMENTS TO THE FOREIGN EXCHANGE MANAGEMENT ACT, 1999

228. The provisions of this Part shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Commencement
of this Part.

229. In the Foreign Exchange Management Act, 1999, after section 14, the following section shall be inserted, namely:—

Amendment of
Act 42 of 1999.

“14A. (1) Save as otherwise provided in this Act, the Adjudicating Authority may, by order in writing, authorise an officer of Enforcement not below the rank of Assistant Director to recover any arrears of penalty from any person who fails to make full payment of penalty imposed on him under section 13 within the period of ninety days from the date on which the notice for payment of such penalty is served on him.

Power to recover
arrears of penalty.

(2) The officer referred to in sub-section (1) shall exercise all the like powers which are conferred on the income-tax authority in relation to recovery of tax under the Income-tax Act, 1961 and the procedure laid down under the Second Schedule to the said Act shall *mutatis mutandis* apply in relation to recovery of arrears of penalty under this Act.”.

43 of 1961.

PART VII

AMENDMENT TO THE CENTRAL ROAD FUND ACT, 2000

230. In section 10 of the Central Road Fund Act, 2000, with effect from the 1st day of June, 2016,—

Amendment of
Act 54 of 2000.

(A) in sub-section (1), for clause (viii), the following clause shall be substituted, namely:—

“(viii) allocation of—

(a) thirty-three and one-half per cent. of the cess on high speed diesel and petrol for the development of rural roads;

(b) forty-one and one-half per cent. of the cess on high speed diesel and petrol for the development and maintenance of national highways;

(c) fourteen per cent. of the cess on high speed diesel and petrol for railways safety works, including the construction of road either under or over the railways by means of a bridge and erection of safety works at unmanned rail-road crossings, new lines, conversion of existing standard lines into gauge lines and electrification of rail lines:

Provided that no repair, maintenance or renovation work shall be carried out from the allocation of cess under this sub-clause;

(d) ten per cent. of the cess on high speed diesel and petrol on development and maintenance of State roads of inter-State and economic importance to be so approved by the Central Government; and

(f) one per cent. of the cess on high speed diesel and petrol on development and maintenance of road in border areas.”;

(B) sub-section (2) shall be omitted.

PART VIII

AMENDMENT TO THE FINANCE ACT, 2001

Amendment of
Act 14 of 2001.

231. In the Finance Act, 2001, the Seventh Schedule shall be amended,—

(i) in the manner specified in the Twelfth Schedule;

(ii) in the manner specified in the Thirteenth Schedule, with effect from the 1st day of January, 2017.

PART IX

AMENDMENT TO THE PREVENTION OF MONEY-LAUNDERING ACT, 2002

Amendment of
Act 15 of 2003.

232. In the Prevention of Money-laundering Act, 2002 with effect from the 1st day of June, 2016,—

(a) in section 2, in sub-section (1), in clause (b), for the words “established under”, the words “referred to in” shall be substituted;

(b) for section 25, the following section shall be substituted, namely:—

Appellate
Tribunal.

“25. The Appellate Tribunal constituted under sub-section (1) of section 12 of the Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 shall be the Appellate Tribunal for hearing appeals against the orders of the Adjudicating Authority and the other authorities under this Act.”;

13 of 1976.

(c) sections 27, 28, 30, 31, 32, 33 and 34 shall be omitted;

(d) in sections 36, 37, 38 and 40, for the word “Chairperson” wherever it occurs, the word “Chairman” shall be substituted;

(e) in section 73, in sub-section (2), clauses (s) and (t) shall be omitted.

PART X

AMENDMENT TO THE FINANCE (NO. 2) ACT, 2004

Amendment of
Act 23 of 2004.

233. In the Finance (No.2) Act, 2004 with effect from the 1st day of June, 2016,—

(a) in section 98, in the Table, against serial number 4, in item (a), under column (3), for the entry “0.017 per cent.”, the entry “0.05 per cent.” shall be substituted;

(b) for section 113A, the following section shall be substituted, namely:—

Chapter VII
not to apply in
certain cases.

‘113A. Notwithstanding anything contained in this Chapter, the provisions of this Chapter shall not apply to taxable securities transactions entered into by,—

(a) any person for, or on behalf of, the New Pension System Trust referred to in clause (44) of section 10 of the Income-tax Act, 1961; or

43 of 1961.

(b) any person on a recognised stock exchange located in an International Financial Services Centre where the consideration for such transaction is paid or payable in foreign currency.

Explanation.—For the purposes of this section, “International Financial Services Centre” shall have the same meaning as assigned to it in clause (q) of section 2 of the Special Economic Zones Act, 2005.’

28 of 2005.

PART XI

AMENDMENT TO THE FINANCE ACT, 2005

Amendment of
Act 18 of 2005.

234. In the Finance Act, 2005, the Seventh Schedule shall be amended in the manner specified in the Fourteenth Schedule.

PART XII

AMENDMENT TO THE FINANCE ACT, 2010

Amendment of
Act 14 of 2010.

235. In the Finance Act, 2010,—

(i) in Chapter VII or in any other law for the time being in force, for the words “Clean Energy Cess”, wherever they occur, the words “Clean Environment Cess” shall be substituted;

(ii) in the Tenth Schedule, for the entry in column (4) occurring against all the headings, the entry “Rs.400 per tonne” shall be substituted.

PART XIII

AMENDMENT TO THE FOREIGN CONTRIBUTION (REGULATION) ACT, 2010

Amendment of
section 2 of
Act 42 of 2010.

236. In the Foreign Contribution (Regulation) Act, 2010, in section 2, in sub-section (I), in clause (j), in sub-clause (vi), the following proviso shall be inserted and shall be deemed to have been inserted with effect from the 26th September, 2010, namely:—

“Provided that where the nominal value of share capital is within the limits specified for foreign investment under the Foreign Exchange Management Act, 1999, or the rules or regulations made thereunder, then, notwithstanding the nominal value of share capital of a company being more than one-half of such value at the time of making the contribution, such company shall not be a foreign source;”

42 of 1999.

PART XIV

AMENDMENT TO THE FINANCE ACT, 2013

237. In the Finance Act, 2013, after section 132, the following section shall be inserted, with effect from the 1st day of June, 2016, namely:—

Amendment of Act 17 of 2013.

‘132A. Notwithstanding anything contained in this Chapter, the provisions of this Chapter shall not apply to taxable commodities transactions entered into by any person on a recognised association located in an International Financial Services Centre, where the consideration for such transaction is paid or payable in foreign currency.

Chapter VII not to apply in certain cases.

Explanation.—For the purposes of this section, “International Financial Services Centre” shall have the same meaning as assigned to it in clause (q) of section 2 of the Special Economic Zones, Act, 2005.’

28 of 2005.

PART XV

AMENDMENT TO THE FINANCE ACT, 2015

238. In the Finance Act, 2015,—

Amendment of Act 20 of 2015.

(a) in section 4, clause (ii) shall be omitted with effect from the 1st day of April, 2016;

(b) with effect from the 1st day of June, 2016,—

(i) in section 122, in sub-section (2), for the words “Any credit balance”, the words “Notwithstanding anything contrary contained in any other law for the time being in force, any credit balance” shall be substituted;

(ii) in section 124, sub-section (5) shall be omitted;

(iii) in section 128, in sub-section (2), clause (c) shall be omitted.

PART XVI

REPEAL AND AMENDMENT OF CERTAIN ENACTMENTS

239. The enactments specified in the Fifteenth Schedule are hereby repealed or amended to the extent mentioned in the fourth column thereof.

Repeal and amendment of certain enactments.

240. (1) The repeal by this Act of the enactments specified in the Fifteenth Schedule or amendments therein shall not—

Savings.

(a) affect any other enactment in which the repealed enactment has been applied, incorporated or referred to;

(b) affect the validity, invalidity, effect or consequences of anything already done or suffered, or any right, title, obligation or liability already acquired, accrued or incurred or any remedy or proceeding in respect thereof, or any release or discharge of or from any debt, penalty, obligation, liability, claim or demand, or any indemnity already granted, or the proof of any past act or thing;

(c) affect any principle or rule of law, or established jurisdiction, form or course of pleading, practice or procedure, or existing usage, custom, privilege, restriction, exemption, office or appointment, notwithstanding that the same respectively may have been in any manner affirmed or recognised or derived by, in or from any enactment hereby repealed;

(d) revive or restore any jurisdiction, office, custom, liability, right, title, privilege, restriction, exemption, usage, practice, procedure or other matter or thing not now existing or in force.

(2) The mention of particular matters in sub-section (1) shall not be held to prejudice or affect the general application of section 6 of the General Clauses Act, 1897, with regard to the effect of repeals. 10 of 1897.

Collection and payment
of arrears of duties.

241. Notwithstanding the repeal or amendment of the enactments specified in the Fifteenth Schedule, the proceeds of duties levied under the said enactments immediately preceding the date on which the Finance Bill, 2016 receives the assent of the President,—

(i) if collected by the collecting agencies but not paid into the Reserve Bank of India; or

(ii) if not collected by the collecting agencies,

shall be paid or as the case may be, collected and paid into the Reserve Bank of India for being credited to the Consolidated Fund of India.

THE FIRST SCHEDULE

(See section 2)

PART I

INCOME-TAX

Paragraph A

(I) In the case of every individual other than the individual referred to in items (II) and (III) of this Paragraph or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, not being a case to which any other Paragraph of this Part applies,—

Rates of income-tax

- | | | |
|-----|--|--|
| (1) | where the total income does not exceed Rs. 2,50,000 | <i>Nil</i> ; |
| (2) | where the total income exceeds Rs. 2,50,000 but does not exceed income exceeds Rs. 5,00,000; | 10 per cent. of the amount by which the total income exceeds Rs. 2,50,000; |
| (3) | where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 10,00,000 | Rs. 25,000 <i>plus</i> 20 per cent. of the amount by which the total income exceeds Rs. 5, 00,000; |
| (4) | where the total income exceeds Rs. 10,00,000 | Rs. 1,25,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 10,00,000. |

(II) In the case of every individual, being a resident in India, who is of the age of sixty years or more but less than eighty years at any time during the previous year,—

Rates of income-tax

- | | | |
|-----|---|--|
| (1) | where the total income does not exceed Rs. 3,00,000 | <i>Nil</i> ; |
| (2) | where the total income exceeds Rs. 3,00,000 but does not exceed Rs. 5,00,000 | 10 per cent. of the amount by which the total income exceeds Rs. 3,00,000; |
| (3) | where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 10,00,000 | Rs. 20,000 <i>plus</i> 20 per cent. of the amount by which the total income exceeds Rs. 5,00,000; |
| (4) | where the total income exceeds Rs. 10,00,000 | Rs. 1,20,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 10,00,000. |

(III) In the case of every individual, being a resident in India, who is of the age of eighty years or more at any time during the previous year,—

Rates of income-tax

- | | | |
|-----|---|--|
| (1) | where the total income does not exceed Rs. 5,00,000 | <i>Nil</i> ; |
| (2) | where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 10,00,000 | 20 per cent. of the amount by which the total income exceeds Rs. 5,00,000; |
| (3) | where the total income exceeds Rs. 10,00,000 | Rs. 1,00,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 10,00,000. |

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, in the case of every individual or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, having a total income exceeding one crore rupees, be increased by a surcharge for the purposes of the Union calculated at the

rate of twelve per cent. of such income-tax:

Provided that in the case of persons mentioned above having total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees.

Paragraph B

In the case of every co-operative society,—

Rates of income-tax

- | | | |
|-----|---|--|
| (1) | where the total income does not exceed Rs.10,000 | 10 per cent. of the total income; |
| (2) | where the total income exceeds Rs.10,000 but does not exceed Rs. 20,000 | Rs.1,000 <i>plus</i> 20 per cent. of the amount by which the total income exceeds Rs.10,000; |
| (3) | where the total income exceeds Rs. 20,000 | Rs. 3,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 20,000. |

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, in the case of every co-operative society, having a total income exceeding one crore rupees, be increased by a surcharge for the purposes of the Union calculated at the rate of twelve per cent. of such income-tax:

Provided that in the case of co-operative society mentioned above having total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees.

Paragraph C

In the case of every firm,—

Rate of income-tax

On the whole of the total income 30 per cent.

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, in the case of every firm, having a total income exceeding one crore rupees, be increased by a surcharge for the purposes of the Union calculated at the rate of twelve per cent. of such income-tax:

Provided that in the case of firm mentioned above having total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees.

Paragraph D

In the case of every local authority,—

Rate of income-tax

On the whole of the total income 30 per cent.

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, in the case of every local authority, having a total income exceeding one crore rupees, be increased by a surcharge for the purposes of the Union calculated at the rate of twelve per cent. of such income-tax:

Provided that in the case of local authority mentioned above having total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore

rupees by more than the amount of income that exceeds one crore rupees.

Paragraph E

In the case of a company,—

Rates of income-tax

I. In the case of a domestic company 30 per cent. of the total income.

II. In the case of a company other than a domestic company,—

(i) on so much of the total income as consists of,—

(a) royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st day of March, 1961 but before the 1st day of April, 1976; or

(b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29th day of February, 1964 but before the 1st day of April, 1976,

and where such agreement has, in either case, been approved by the Central Government 50 per cent.;

(ii) on the balance, if any, of the total income 40 per cent.

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, be increased by a surcharge for the purposes of the Union calculated,—

(i) in the case of every domestic company,—

(a) having a total income exceeding one crore rupees, but not exceeding ten crore rupees, at the rate of seven per cent. of such income-tax; and

(b) having a total income exceeding ten crore rupees, at the rate of twelve per cent. of such income-tax;

(ii) in the case of every company other than a domestic company,—

(a) having a total income exceeding one crore rupees but not exceeding ten crore rupees, at the rate of two per cent. of such income-tax; and

(b) having a total income exceeding ten crore rupees, at the rate of five per cent. of such income-tax:

Provided that in the case of every company having a total income exceeding one crore rupees but not exceeding ten crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees:

Provided further that in the case of every company having a total income exceeding ten crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax and surcharge on a total income of ten crore rupees by more than the amount of income that exceeds ten crore rupees.

PART II

RATES FOR DEDUCTION OF TAX AT SOURCE IN CERTAIN CASES

In every case in which under the provisions of sections 193, 194, 194A, 194B, 194BB, 194D, 194LBA, 194LBB, 194LBC and 195 of the Income-tax Act, tax is to be deducted at the rates in force, deduction shall be made from the income subject to the deduction at the following rates:—

1. In the case of a person other than a company—

	Rate of income-tax
(a) where the person is resident in India—	
(i) on income by way of interest other than "Interest on securities"	10 per cent.;
(ii) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort	30 per cent.;
(iii) on income by way of winnings from horse races	30 per cent.;
(iv) on income by way of insurance commission	5 per cent.;
(v) on income by way of interest payable on—	10 per cent.;

(A) any debentures or securities for money issued by or on behalf of any local authority or a corporation established by a Central, State or Provincial Act;

(B) any debentures issued by a company where such debentures are listed on a recognised stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and any rules made thereunder;

Rate of income-tax

(C) any security of the Central or State Government;	
(vi) on any other income	10 per cent.;
(b) where the person is not resident in India—	
(i) in the case of a non-resident Indian—	
(A) on any investment income	20 per cent.;
(B) on income by way of long-term capital gains referred to in section 115E or sub- clause (iii) of clause (c) of sub-section (I) of section 112	10 per cent.;
(C) on income by way of short-term capital gains referred to in section 111A	15 per cent.;
(D) on other income by way of long-term capital gains [not being long-term capital gains referred to in clauses (33), (36) and (38) of section 10]	20 per cent.;
(E) on income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in section 194LB or section 194LC)	20 per cent.;
(F) on income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book on a subject referred to in the first proviso to sub-section (IA) of section 115A of the Income-tax Act, to the Indian concern, or in respect of any computer software referred to in the second proviso to sub-section (IA) of section 115A of the Income-tax Act, to a person resident in India	10 per cent.;
(G) on income by way of royalty [not being royalty of the nature referred to in sub-item (b)(i)(F)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy	10 per cent.;
(H) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy	10 per cent.;
(I) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort	30 per cent.;
(J) on income by way of winnings from horse races	30 per cent.;
(K) on the whole of the other income	30 per cent.;
(ii) in the case of any other person—	
(A) on income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in section 194LB or section 194LC)	20 per cent.;
(B) on income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book on a subject referred to in the first proviso to sub-section (IA) of section 115A of the Income-tax Act, to the Indian concern, or in respect of any computer software referred to in the second proviso to sub-section (IA) of section 115A of the Income-tax Act, to a person resident in India	10 per cent.;

(C) on income by way of royalty [not being royalty of the nature referred to in sub-item (b)(ii)(B)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy	10 per cent.;
(D) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy	10 per cent.;
(E) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort	30 per cent.;
(F) on income by way of winnings from horse races	30 per cent.;
(G) on income by way of short-term capital gains referred to in section 111A	15 per cent.;
(H) on income by way of long-term capital gains referred to in sub-clause (iii) of clause (c) of sub-section (I) of section 112	10 per cent.;
(I) on income by way of other long-term capital gains [not being long-term capital gains referred to in clauses (33), (36) and (38) of section 10]	20 per cent.;
(J) on the whole of the other income	30 per cent.;
2. In the case of a company—	
(a) where the company is a domestic company—	
(i) on income by way of interest other than “Interest on securities”	10 per cent.;
(ii) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort	30 per cent.;
(iii) on income by way of winnings from horse races	30 per cent.;
(iv) on any other income	10 per cent.;
(b) where the company is not a domestic company—	
(i) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort	30 per cent.;
(ii) on income by way of winnings from horse races	30 per cent.;
(iii) on income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in section 194LB or section 194LC)	20 per cent.;
(iv) on income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st day of March, 1976 where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book on a subject referred to in the first proviso to sub-section (IA) of section 115A of the Income-tax Act, to the Indian concern, or in respect of any computer software referred to in the second proviso to sub-section (IA) of section 115A of the Income-tax Act, to a person resident in India	10 per cent.;
(v) on income by way of royalty [not being royalty of the nature referred to in sub-item (b)(iv)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy—	
(A) where the agreement is made after the 31st day of March, 1961 but before the	50 per cent.;

1st day of April, 1976

(B) where the agreement is made after the 31st day of March, 1976 10 per cent.;

(vi) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy,

for the time being in force, of the Government of India, the agreement is in accordance with that policy—

(A) where the agreement is made after the 29th day of February, 1964 but before the 1st day of April, 1976 50 per cent.;

(B) where the agreement is made after the 31st day of March, 1976 10 per cent.;

(vii) on income by way of short-term capital gains referred to in section 111A 15 per cent.;

(viii) on income by way of long-term capital gains referred to in sub-clause (iii) of clause (c) of sub-section (1) of section 112 10 per cent.;

(ix) on income by way of other long-term capital gains [not being long-term capital gains referred to in clauses (33), (36) and (38) of section 10] 20 per cent.;

(x) on any other income 40 per cent.;

Explanation.— For the purpose of item 1(b)(i) of this Part, “investment income” and “non-resident Indian” shall have the meanings assigned to them in Chapter XII-A of the Income-tax Act.

Surcharge on income-tax

The amount of income-tax deducted in accordance with the provisions of—

(i) item 1 of this Part, shall be increased by a surcharge, for purposes of the Union,—

(a) in the case of every individual or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, being a non-resident, calculated at the rate of fifteen per cent. of such tax; and

(b) in the case of every co-operative society or firm, being a non-resident, calculated at the rate of twelve per cent.,

where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees;

(ii) item 2 of this Part shall be increased by a surcharge, for purposes of the Union, in the case of every company other than a domestic company, calculated,—

(a) at the rate of two per cent. of such income-tax where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees but does not exceed ten crore rupees; and

(b) at the rate of five per cent. of such income-tax where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ten crore rupees.

PART III

RATES FOR CHARGING INCOME-TAX IN CERTAIN CASES, DEDUCTING INCOME-TAX FROM INCOME

CHARGEABLE UNDER THE HEAD “SALARIES” AND COMPUTING “ADVANCE TAX”

In cases in which income-tax has to be charged under sub-section (4) of section 172 of the Income-tax Act or sub-section (2) of section 174 or section 174A or section 175 or sub-section (2) of section 176 of the said Act or deducted from, or paid on, from income chargeable under the head “Salaries” under section 192 of the said Act or in which the “advance tax” payable under Chapter XVII-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” [not being “advance tax” in respect of any income chargeable to tax under Chapter XII or Chapter XII-A or income chargeable to tax under section 115JB or section 115JC or Chapter XII-FA or Chapter XII-FB or sub-section (1A) of section 161 or section 164 or section 164A or section 167B of

the Income-tax Act at the rates as specified in that Chapter or section or surcharge, wherever applicable, on such "advance tax" in respect of any income chargeable to tax under section 115A or section 115AB or section 115AC or section 115ACA or section 115AD or section 115B or section 115BA or section 115BB or section 115BBA or section 115BBC or section 115BBD or section 115BBDA or section 115BBE or section 115BBF or section 115E or section 115JB or section 115JC] shall be charged, deducted or computed at the following rate or rates:—

Paragraph A

(I) In the case of every individual other than the individual referred to in items (II) and (III) of this Paragraph or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, not being a case to which any other Paragraph of this Part applies,—

Rates of income-tax

- | | | |
|-----|---|--|
| (1) | where the total income does not exceed Rs. 2,50,000 | <i>Nil</i> ; |
| (2) | where the total income exceeds Rs. 2,50,000 but does not exceed Rs. 5,00,000 | 10 per cent. of the amount by which the total income exceeds Rs. 2,50,000; |
| (3) | where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 10,00,000 | Rs. 25,000 <i>plus</i> 20 per cent. of the amount by which the total income exceeds Rs. 5,00,000; |
| (4) | where the total income exceeds Rs. 10,00,000 | Rs. 1,25,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 10,00,000. |

(II) In the case of every individual, being a resident in India, who is of the age of sixty years or more but less than eighty years at any time during the previous year,—

Rates of income-tax

- | | | |
|-----|---|--|
| (1) | where the total income does not exceed Rs. 3,00,000 | <i>Nil</i> ; |
| (2) | where the total income exceeds Rs. 3,00,000 but does not exceed Rs. 5,00,000 | 10 per cent. of the amount by which the total income exceeds Rs. 3,00,000; |
| (3) | where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 10,00,000 | Rs. 20,000 <i>plus</i> 20 per cent. of the amount by which the total income exceeds Rs. 5,00,000; |
| (4) | where the total income exceeds Rs. 10,00,000 | Rs. 1,20,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 10,00,000. |

(III) In the case of every individual, being a resident in India, who is of the age of eighty years or more at any time during the previous year,—

Rates of income-tax

- | | | |
|-----|---|--|
| (1) | where the total income does not exceed Rs. 5,00,000 | <i>Nil</i> ; |
| (2) | where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 10,00,000 | 20 per cent. of the amount by which the total income exceeds Rs. 5,00,000; |
| (3) | where the total income exceeds Rs. 10,00,000 | Rs. 1,00,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 10,00,000. |

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, in the case of every individual or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, having a total income exceeding one crore rupees, be increased by a surcharge for the purposes of the Union calculated at the rate of fifteen per cent. of such income-tax:

Provided that in the case of persons mentioned above having total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by

more than the amount of income that exceeds one crore rupees.

Paragraph B

In the case of every co-operative society,—

Rates of income-tax

- | | | |
|-----|--|--|
| (1) | where the total income does not exceed Rs. 10,000 | 10 per cent. of the total income; |
| (2) | where the total income exceeds Rs. 10,000 but does not exceed Rs. 20,000 | Rs. 1,000 <i>plus</i> 20 per cent. of the amount by which the total income exceeds Rs. 10,000; |
| (3) | where the total income exceeds Rs. 20,000 | Rs. 3,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 20,000. |

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, in the case of every co-operative society, having a total income exceeding one crore rupees, be increased by a surcharge for the purposes of the Union calculated at the rate of twelve per cent. of such income-tax:

Provided that in the case of every co-operative society mentioned above having total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees.

Paragraph C

In the case of every firm,—

Rate of income-tax

On the whole of the total income 30 per cent.

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, in the case of every firm, having a total income exceeding one crore rupees, be increased by a surcharge for the purposes of the Union calculated at the rate of twelve per cent. of such income-tax:

Provided that in the case of every firm mentioned above having total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees.

Paragraph D

In the case of every local authority,—

Rate of income-tax

On the whole of the total income 30 per cent.

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, in the case of every local authority, having a total income exceeding one crore rupees, be increased by a surcharge for the purposes of the Union calculated at the rate of twelve per cent. of such income-tax:

Provided that in the case of every local authority mentioned above having total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees.

Paragraph E

In the case of a company,—

Rates of income-tax

I. In the case of a domestic company,—

- | | | |
|-----|--|-----------------------------------|
| (i) | where its total turnover or the gross receipt in the previous year | 29 per cent. of the total income; |
|-----|--|-----------------------------------|

2014-15 does not exceed five crore rupees;

(ii) other than that referred to in item (i)

30 per cent. of the total income;

II. In the case of a company other than a domestic company—

(i) on so much of the total income as consists of,—

(a) royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st day of March, 1961 but before the 1st day of April, 1976; or

(b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29th day of February, 1964 but before the 1st day of April, 1976,

and where such agreement has, in either case, been approved by the Central Government

50 per cent;

(ii) on the balance, if any, of the total income

40 per cent;

Surcharge on income-tax

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or the provisions of section 111A or section 112 of the Income-tax Act, shall, be increased by a surcharge for the purposes of the Union calculated,—

(i) in the case of every domestic company,—

(a) having a total income exceeding one crore rupees but not exceeding ten crore rupees, at the rate of seven per cent. of such income-tax; and

(b) having a total income exceeding ten crore rupees, at the rate of twelve per cent. of such income-tax;

(ii) in the case of every company other than a domestic company,—

(a) having a total income exceeding one crore rupees but not exceeding ten crore rupees, at the rate of two per cent. of such income-tax; and

(b) having a total income exceeding ten crore rupees, at the rate of five per cent. of such income-tax:

Provided that in the case of every company having a total income exceeding one crore rupees but not exceeding ten crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees:

Provided further that in the case of every company having a total income exceeding ten crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax and surcharge on a total income of ten crore rupees by more than the amount of income that exceeds ten crore rupees.

PART IV

[See section 2(13)(c)]

RULES FOR COMPUTATION OF NET AGRICULTURAL INCOME

Rule 1.—Agricultural income of the nature referred to in sub-clause (a) of clause (IA) of section 2 of the Income-tax Act shall be computed as if it were income chargeable to income-tax under that Act under the head “Income from other sources” and the provisions of sections 57 to 59 of that Act shall, so far as may be, apply accordingly:

Provided that sub-section (2) of section 58 shall apply subject to the modification that the reference to section 40A therein shall be construed as not including a reference to sub-sections (3) and (4) of section 40A.

Rule 2.—Agricultural income of the nature referred to in sub-clause (b) or sub-clause (c) of clause (IA) of section 2 of the Income-tax Act [other than income derived from any building required as a dwelling-house by the receiver of the rent or revenue of the cultivator or the receiver of rent-in-kind referred to in the said sub-clause (c)] shall be computed as if it were income chargeable to income-tax under that Act under the head “Profits and gains of business or profession” and the provisions of sections 30, 31, 32, 36, 37, 38, 40, 40A [other than sub-sections (3) and (4) thereof],

41, 43, 43A, 43B and 43C of the Income-tax Act shall, so far as may be, apply accordingly.

Rule 3.—Agricultural income of the nature referred to in sub-clause (c) of clause (IA) of section 2 of the Income-tax Act, being

income derived from any building required as a dwelling-house by the receiver of the rent or revenue or the cultivator or the receiver of rent-in-kind referred to in the said sub-clause (c) shall be computed as if it were income chargeable to income-tax under that Act under the head "Income from house property" and the provisions of sections 23 to 27 of that Act shall, so far as may be, apply accordingly.

Rule 4.—Notwithstanding anything contained in any other provisions of these rules, in a case—

(a) where the assessee derives income from sale of tea grown and manufactured by him in India, such income shall be computed in accordance with rule 8 of the Income-tax Rules, 1962, and sixty per cent. of such income shall be regarded as the agricultural income of the assessee;

(b) where the assessee derives income from sale of centrifuged latex or cenex or latex based crepes (such as pale latex crepe) or brown crepes (such as estate brown crepe, re-milled crepe, smoked blanket crepe or flat bark crepe) or technically specified block rubbers manufactured or processed by him from rubber plants grown by him in India, such income shall be computed in accordance with rule 7A of the Income-tax Rules, 1962, and sixty-five per cent. of such income shall be regarded as the agricultural income of the assessee;

(c) where the assessee derives income from sale of coffee grown and manufactured by him in India, such income shall be computed in accordance with rule 7B of the Income-tax Rules, 1962, and sixty per cent. or seventy-five per cent., as the case may be, of such income shall be regarded as the agricultural income of the assessee.

Rule 5.—Where the assessee is a member of an association of persons or a body of individuals (other than a Hindu undivided family, a company or a firm) which in the previous year has either no income chargeable to tax under the Income-tax Act or has total income not exceeding the maximum amount not chargeable to tax in the case of an association of persons or a body of individuals (other than a Hindu undivided family, a company or a firm) but has any agricultural income then, the agricultural income or loss of the association or body shall be computed in accordance with these rules and the share of the assessee in the agricultural income or loss so computed shall be regarded as the agricultural income or loss of the assessee.

Rule 6.—Where the result of the computation for the previous year in respect of any source of agricultural income is a loss, such loss shall be set off against the income of the assessee, if any, for that previous year from any other source of agricultural income:

Provided that where the assessee is a member of an association of persons or a body of individuals and the share of the assessee in the agricultural income of the association or body, as the case may be, is a loss, such loss shall not be set off against any income of the assessee from any other source of agricultural income.

Rule 7.—Any sum payable by the assessee on account of any tax levied by the State Government on the agricultural income shall be deducted in computing the agricultural income.

Rule 8.—(1) Where the assessee has, in the previous year relevant to the assessment year commencing on the 1st day of April, 2016, any agricultural income and the net result of the computation of the agricultural income of the assessee for any one or more of the previous years relevant to the assessment years commencing on the 1st day of April, 2008 or the 1st day of April, 2009 or the 1st day of April, 2010 or the 1st day of April, 2011 or the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015, is a loss, then, for the purposes of sub-section (2) of section 2 of this Act,—

(i) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2008, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2009 or the 1st day of April, 2010 or the 1st day of April, 2011 or the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015,

(ii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2009, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2010 or the 1st day of April, 2011 or the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015,

(iii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2010, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2011 or the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015,

(iv) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2011, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015,

(v) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2012, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015,

(vi) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2013, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2014 or the 1st day of April, 2015,

(vii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2014, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2015,

(viii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2015, shall be set off against the agricultural income of the assessee for the previous year relevant to the assessment year commencing on the 1st day of April, 2016.

(2) Where the assessee has, in the previous year relevant to the assessment year commencing on the 1st day of April, 2017, 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 agricultural income and the net result of the computation of the agricultural income of the assessee for any one or more of the previous years relevant to the assessment years commencing on the 1st day of April, 2009 or the 1st day of April, 2010 or the 1st day of April, 2011 or the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015 or the 1st day of April, 2016, is a loss, then, for the purposes of sub-section (10) of section 2 of this Act,—

(i) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2009, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2010 or the 1st day of April, 2011 or the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015 or the 1st day of April, 2016,

(ii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2010, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2011 or the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015 or the 1st day of April, 2016,

(iii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2011, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2012 or the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015 or the 1st day of April, 2016,

(iv) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2012, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2013 or the 1st day of April, 2014 or the 1st day of April, 2015 or the 1st day of April, 2016,

(v) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2013, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2014 or the 1st day of April, 2015 or the 1st day of April, 2016,

(vi) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2014, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2015 or the 1st day of April, 2016,

(vii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2015, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 2016,

(viii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 2016, shall be set off against the agricultural income of the assessee for the previous year relevant to the assessment year commencing on the 1st day of April, 2017.

(3) Where any person deriving any agricultural income from any source has been succeeded in such capacity by another person, otherwise than by inheritance, nothing in sub-rule (1) or sub-rule (2) shall entitle any person, other than the person incurring the loss, to have it set off under sub-rule (1) or, as the case may be, sub-rule (2).

(4) Notwithstanding anything contained in this rule, no loss which has not been determined by the Assessing Officer under the provisions of these rules or the rules contained in the First Schedule to the Finance Act, 2008 (18 of 2008) or of the First Schedule to the Finance (No. 2) Act, 2009 (33 of 2009) or of the First Schedule to the Finance Act, 2010 (14 of 2010) or of the First Schedule to the Finance Act, 2011 (8 of 2011) or of the First Schedule to the Finance Act, 2012 (23 of 2012) or of the First Schedule to the Finance Act, 2013 (17 of 2013) or of the First Schedule to the Finance (No. 2) Act, 2014 (25 of 2014) or of the First Schedule to the Finance Act, 2015 (20 of 2015) shall be set off under sub-rule (1) or, as the case may be, sub-rule (2).

Rule 9.—Where the net result of the computation made in accordance with these rules is a loss, the loss so computed shall be ignored and the net agricultural income shall be deemed to be *nil*.

Rule 10.—The provisions of the Income-tax Act relating to procedure for assessment (including the provisions of section 288A relating to rounding off of income) shall, with the necessary modifications, apply in relation to the computation of the net agricultural income of the assessee as they apply in relation to the assessment of the total income.

Rule 11.—For the purposes of computing the net agricultural income of the assessee, the Assessing Officer shall have the same powers as he has under the Income-tax Act for the purposes of assessment of the total income.

THE SECOND SCHEDULE

(See section 139)

<u>Sl. No.</u>	<u>Notification number and date</u>	<u>Amendment</u>	<u>Date of effect of amendment</u>
(1)	(2)	(3)	(4)
1.	G.S.R. 367 (E) , dated the 27 th April, 2000 [51/2000-Customs, dated the 27 th April, 2000]	In the said notification, in the opening paragraph, for the words, figures and letter “under sections 3, 8 and 9A”, the words, figures and letters “under sections 3, 8B and 9A” shall be substituted.	27 th April, 2000.
2.	G.S.R. 292(E), dated the 19 th April, 2002 [43/2002-Customs, dated the 19 th April, 2002]	In the said notification, in the opening paragraph, for the words, figures and letter “under sections 3, 8 and 9A”, the words, figures and letters “under sections 3, 8B and 9A” shall be substituted.	19 th April, 2002.
3.	G.S.R. 281 (E), dated the 1 st April, 2003 [57/2003- Customs, dated the 1 st April, 2003]	In the said notification, in the Table, in column (3), against S. No.4, for the words, figures and letter “under sections 3, 8 and 9A”, the words, figures and letters “under sections 3, 8B and 9A” shall be substituted.	1 st April, 2003.
4.	G.S.R. 604 (E), dated the 10 th September, 2004 [91/2004-Customs, dated the 10 th September, 2004]	In the said notification, in paragraph 2, for the words, figures and letter “under sections 3, 8 and 9A”, the words, figures and letters “under sections 3, 8B and 9A” shall be substituted.	10 th Sep. 2004.
5.	G.S.R. 606(E), dated the 10 th September, 2004 [93/2004-Customs, dated the 10 th September, 2004]	In the said notification, in the opening paragraph, for the words, figures and letter “under sections 3, 8 and 9A”, the words, figures and letters “under sections 3, 8B and 9A” shall be substituted.	10 th Sept, 2004.
6.	G.S.R. 260 (E), dated the 1 st May, 2006 [2006.40/2006-Customs, dated the 1 st May, 2006]	In the said notification, in the opening paragraph, for the words, figures and letter “under sections 3, 8 and 9A”, the words, figures and letters “under sections 3, 8B and 9A” shall be substituted.	1st May, 2006.

THE THIRD SCHEDULE

[See section 141(i)]

In the First Schedule to the Customs Tariff Act,—

(1) in Chapter 27, in the Supplementary Note,—

(a) in clause (e), for the figures “1460:2000”, the figures “1460:2005” shall be substituted;

(b) in clause (f), for the figures “1460”, the figures “15770:2008” shall be substituted;

(2) in Chapter 40,—

(a) for the entry in column (4) occurring against tariff item 4016 95 90, the entry “20%” shall be substituted;

(b) for the entry in column (4) occurring against tariff item 4016 99 90, the entry “20%” shall be substituted;

(3) in Chapter 58, in heading 5801,—

(a) in sub-heading 5801 37, the entry in column (2) “— Warp pile fabrics, ‘epingle’ (uncut):” shall be omitted;

(b) for tariff items 5801 37 11 and 5801 37 19 and the entries relating thereto, the following shall be substituted, namely:—

(1)	(2)	(3)	(4)	(5)
“5801 37 10	— Warp pile fabrics, uncut	m ²	10% or Rs.140 per sq. metre whichever is higher	”;

(4) in Chapter 71,—

(a) in heading 7104, for the tariff item 7104 90 00 and the entries relating thereto, the following shall be substituted, namely:— (1)

(1)	(2)	(3)	(4)	(5)
“7104 90	- Other:			
7104 90 10	— Laboratory-created or laboratory grown or manmade or cultured or synthetic diamonds		c/k	10%
7104 90 90	— Other		kg.	10%

(b) for the entry in column (4) occurring against all the tariff items of heading 7117, the entry “15%” shall be substituted;

(5) in Chapter 76, for the entry in column (4) occurring against all tariff items of headings 7601, 7603, 7604, 7605, 7606 and 7607, the entry “7.5%” shall be substituted;

(6) in Chapter 79, for the entry in column (4) occurring against all tariff items of sub-heading 7901 20, the entry “7.5%” shall be substituted;

(7) in Chapter 84,—

(i) for the entry in column (4) occurring against all tariff items of heading 8402, the entry “10%” shall be substituted;

(ii) for the entry in column (4) occurring against all tariff items of heading 8404, the entry “10%” shall be substituted;

(iii) for the entry in column (4) occurring against all tariff items (except tariff item 8406 10 00) of heading 8406, the entry “10%” shall be substituted;

(iv) for the entry in column (4) occurring against all tariff items of heading 8410, the entry “10%” shall be substituted;

(v) for the entry in column (4) occurring against all tariff items (except tariff items 8411 11 00, 8411 12 00, 8411 21 00, 8411 22 00 and 8411 91 00) of heading 8411, the entry “10%” shall be substituted;

(vi) for the entry in column (4) occurring against tariff items 8412 80 19, 8412 80 20, 8412 80 30 and 8412 80 90 of heading 8412, the entry “10%” shall be substituted;

(vii) for the entry in column (4) occurring against tariff item 8419 19 20, the entry “10%” shall be substituted;

(8) In Chapter 85,—

(i) for the entry in column (4) occurring against all tariff items of heading 8501, the entry “10%” shall be substituted;

(ii) for the entry in column (4) occurring against all tariff items (except tariff items 8502 11 00, 8502 20 10 and 8502 40 00) of heading 8502, the entry “10%” shall be substituted;

(iii) for the entry in column (4) occurring against all tariff items (except tariff item 8503 00 90) of heading 8503, the entry “10%” shall be substituted;

(iv) for the entry in column (4) occurring against all tariff items (except tariff items 8504 31 00, 8504 32 00, 8504 40 10, 8504 40 30, 8504 50 10 and 8504 50 90) of heading 8504, the entry “10%” shall be substituted;

(v) in heading 8525, the tariff item 8525 50 50 and the entries relating thereto shall be omitted;

(vi) for the entry in column (4) occurring against all tariff items (except tariff items under sub-headings 8535 40 and 8535 90) of heading 8535, the entry “10%” shall be substituted;

(vii) for the entry in column (4) occurring against all tariff items (except tariff items 8536 10 10, 8536 41 00, 8536 61 10, 8536 61 90, 8536 69 10, 8536 69 90 and 8536 70 00) of heading 8536, the entry “10%” shall be substituted;

(viii) for the entry in column (4) occurring against all tariff items of heading 8537, the entry “10%” shall be substituted;

(ix) for the entry in column (4) occurring against all tariff items (except tariff items 8544 42 91, 8544 42 92, 8544 42 93, 8544 42 99, 8544 70 10 and 8544 70 90) of heading 8544, the entry “10%” shall be substituted;

(x) for the entry in column (4) occurring against all tariff items of heading 8546, the entry “10%” shall be substituted; and

(xi) for the entry in column (4) occurring against all tariff items of heading 8547, the entry “10%” shall be substituted;

(9) in Chapter 90, for the entry in column (4) occurring against tariff items 9028 90 10, 9030 31 00, 9030 90 10, 9032 89 10 and 9032 89 90, the entry “10%” shall be substituted;

(10) in Chapter 95,—

(a) for the entry in column (4) occurring against tariff item 9503 00 90, the entry “20%” shall be substituted;

(b) for the entry in column (4) occurring against tariff item 9505 10 00, the entry “20%” shall be substituted;

(c) for the entry in column (4) occurring against tariff item 9505 90 90, the entry “20%” shall be substituted.

THE FOURTH SCHEDULE

[See section 141 (ii)]

<u>Tariff Item</u>	<u>Description of goods</u>	<u>Rate of Duty</u>		
<u>(1)</u>	<u>(2)</u>	<u>(3)</u> <u>Unit</u>	<u>(4)</u> <u>Standard</u>	<u>(5)</u> <u>Preferential</u>
In the First Schedule to the Customs Tariff Act, 1975,—				
(1) in Chapter 3,—				
(i) in Note 1, in clause (c), for the words “livers and roes”, the words “livers, roes and milt” shall be substituted;				
(ii) in heading 0301, for tariff items 0301 93 00 and the entries relating thereto, the following shall be substituted, namely:—				
“0301 93 00	-- Carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>)	kg.	30%	- “;
(iii) for heading 0302, tariff items 0302 11 00 to 0302 85 00, sub-heading 0302 89, tariff items 0302 89 10 to 0302 90 00 and the entries relating thereto, the following shall be substituted, namely:—				
“0302	FISH, FRESH OR CHILLED, EXCLUDING FISH FILLETS AND OTHER FISH MEAT OF HEADING 0304			
	- <i>Salmonidae</i> , excluding edible fish offal of sub-headings 0302 91 to 0302 99:			
0302 11 00	-- Trout (<i>Salmo trutta</i> , <i>Oncorhynchus mykiss</i> , <i>Oncorhynchus clarkii</i> , <i>Oncorhynchus aguabonita</i> , <i>Oncorhynchus gilae</i> , <i>Oncorhynchus apache</i> and <i>Oncorhynchus chrysogaster</i>)	kg.	30%	-
0302 13 00	-- Pacific salmon (<i>Oncorhynchus nerka</i> , <i>Oncorhynchus gorbuscha</i> , <i>Oncorhynchus keta</i> , <i>Oncorhynchus tshawytscha</i> , <i>Oncorhynchus kisutch</i> , <i>Oncorhynchus masou</i> and <i>Oncorhynchus rhodurus</i>)	kg.	30%	-
0302 14 00	-- Atlantic salmon (<i>Salmo salar</i>) and Danube salmon (<i>Hucho hucho</i>)	kg.	30%	-
0302 19 00	-- Other			
	- <i>Flat fish</i> (<i>Pleuronectidae</i> , <i>Bothidae</i> , <i>Cynoglossidae</i> , <i>Soleidae</i> , <i>Scophthalmidae</i> and <i>Citharidae</i>), excluding edible fish offal of sub-headings 0302 91 to 0301 99:	kg.	30%	-
0302 21 00	-- Halibut (<i>Rheinhardtius hippoglossidae</i> , <i>Hippoglossus hippoglossus</i> , <i>Hippoglossus stenolepis</i>)	kg.	30%	-
0302 22 00	-- Plaice (<i>Pleuronectes platessa</i>)	kg.	30%	-
0302 23 00	-- Sole (<i>Solea spp.</i>)	kg.	30%	-
0302 24 00	-- Turbots (<i>Psetta maxima</i>)	kg.	30%	-
0302 29 00	-- Other	kg.	30%	-
	- <i>Tunas</i> (of the genus <i>Thunnus</i>), skipjack or stripe-bellied bonito (<i>Euthynnus (Katsuwonus) pelamis</i>), excluding edible fish offal of sub-headings 0302 91 to 0301 99:			
0302 31 00	-- Albacore or long finned tunas (<i>Thunnus alalunga</i>)	kg.	30%	-
0302 32 00	-- Yellowfin tunas (<i>Thunnus albacares</i>)	kg.	30%	-
0302 33 00	-- Skipjack or stripe-bellied bonito	kg.	30%	-
0302 34 00	-- Bigeye tunas (<i>Thunnus obesus</i>)	kg.	30%	-
0302 35 00	-- Atlantic and Pacific bluefin tunas (<i>Thunnus thynnus</i> , <i>Thunnus orientalis</i>)	kg.	30%	-
0302 36 00	-- Southern bluefin tunas (<i>Thunnus maccoyii</i>)	kg.	30%	-
0302 39 00	--- Other	kg.	30%	-
	<i>Herrings</i> (<i>Clupea harengus</i> , <i>Clupea pallasii</i>), <i>anchovies</i> (<i>Engraulis spp.</i>), <i>sardines</i> (<i>Sardina pilchardus</i> , <i>Sardinops spp.</i>), <i>sardinella</i> (<i>Sardinella spp.</i>), <i>brisling or sprats</i> (<i>Sprattus sprattus</i>), <i>mackerel</i> (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>), <i>Indian mackerels</i> (<i>Rastrelliger spp.</i>), <i>seerfishes</i> (<i>Scomberomorus spp.</i>), <i>jack and horse mackerel</i> (<i>Trachurus spp.</i>), <i>jacks</i> , <i>crevalles</i> (<i>Caranx spp.</i>), <i>cobia</i> (<i>Rachycentron canadum</i>), <i>silver pomfrets</i> (<i>Pampus spp.</i>), <i>Pacific saury</i> (<i>Cololabis saira</i>), <i>scads</i> (<i>Decapterus spp.</i>), <i>capelin</i> (<i>Mallotus villosus</i>), <i>Sword fish</i> (<i>Xiphias gladius</i>), <i>Kawakawa</i> (<i>Euthynnus affinis</i>), <i>bonitos</i> (<i>Sarda spp.</i>), <i>marlins</i> , <i>sailfishes</i> , <i>spearfish</i> (<i>Istiophoridae</i>), excluding edible fish offal of sub-headings 0302 91 to 0302 99:			

0302 41 00	--	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>)	kg.	30%	-
0302 42 00	--	Anchovies (<i>Engraulis spp.</i>)	kg.	30%	-
0302 43 00	--	Sardines (<i>Sardina pilchardus</i> , <i>Sardinops spp.</i>), sardinella(<i>Sardinella spp.</i>), brisling or sprats (<i>Sprattus sprattus</i>)	kg.	30%	-
0302 44 00	--	Mackerel (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>)	kg.	30%	-
0302 45 00	--	Jack and horse mackerel (<i>Trachurus spp.</i>)	kg.	30%	-
0302 46 00	--	Cobia (<i>Rachycentron canadum</i>)	kg.	30%	-
0302 47 00	--	Sword fish (<i>Xiphias gladius</i>)	kg.	30%	-
0302 49 00	--	Other	kg.	30%	-
	-	<i>Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae, excluding edible fish offal of sub-headings 0302 91 to 0302 99:</i>			
0302 51 00	--	Cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>)	kg.	30%	-
0302 52 00	--	Haddock (<i>Melanogrammus aeglefinus</i>)	kg.	30%	-
0302 53 00	--	Coal fish (<i>Pollachinus virens</i>)	kg.	30%	-
0302 54 00	--	Hake (<i>Merluccius spp.</i> , <i>Urophycis spp.</i>)	kg.	30%	-
0302 55 00	--	Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	30%	-
0302 56 00	--	Blue whittings (<i>Micromesistius poutassou</i> , <i>Micromesistius australis</i>)	kg.	30%	-
0302 59 00	--	Other	kg.	30%	-
	-	<i>Tilapias (Oreochromis spp.), catfish (Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.), carp (Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.), eels (Anguilla spp.), Nile perch (Lates niloticus) and snakeheads (Channa spp.), excluding edible fish offal of sub-headings 0302 91 to 0302 99:</i>			
0302 71 00	--	Tilapias (<i>Oreochromis spp.</i>),	kg.	30%	-
0302 72 00	--	Catfish (<i>Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.</i>)	kg.	30%	-
0302 73 00	--	Carp (<i>Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.</i>):	kg.	30%	-
0302 74 00	--	Eels (<i>Anguilla spp.</i>)	kg.	30%	-
0302 79 00	--	Other	kg.	30%	-
	-	<i>Other fish excluding edible fish offal of sub-headings 0302 91 to 0302 99:</i>			
0302 81 00	--	Dogfish and other sharks	kg.	30%	-
0302 82 00	--	Rays and skates (<i>Rajidae</i>)	kg.	30%	-
0302 83 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	30%	-
0302 84 00	--	Seabass (<i>Dicentrarchus spp.</i>)	kg.	30%	-
0302 85 00	--	Seabream (<i>Sparidae</i>)	kg.	30%	-
0302 89	--	<i>Other:</i>			
0302 89 10	- - -	Hilsa (<i>Tenualosa ilisha</i>)	kg.	30%	-
0302 89 20	- - -	Dara	kg.	30%	-
0302 89 30	- - -	Pomfret	kg.	30%	-
0302 89 90	- - -	Other	kg.	30%	-
	-	<i>Livers, roes, milt, fish fins, heads, tails, maws and other edible fish offal:</i>			
0302 91	--	<i>Livers, roes and milt:</i>			
0302 91 10	- - -	Livers, roes and milt	kg.	30%	-
0302 92	--	<i>Shark fins:</i>			
0302 92 10	- - -	Shark fins	kg.	30%	-
0302 99	--	<i>Other:</i>			
0302 99 10	- - -	Fish fins other than shark fins; heads, tails and maws	kg.	30%	-
0302 99 90	- - -	Other edible fish offal	kg.	30%	- “;

(iv) for heading 0303, tariff items 0303 11 00 to 0303 69 00, sub-heading 0303 81, tariff items 0303 81 10 to 0303 84 00, sub-heading 0303 89, tariff items 0303 89 10 to 0303 89 99, sub-heading 0303 90, tariff items 0303 90 10 to 0303 90 90 and the entries relating thereto, the following shall be substituted, namely:—

"0303		FISH, FROZEN, EXCLUDING FISH FILLETS AND OTHER FISH MEAT OF HEADING 0304			
	-	<i>Salmonidae, excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>			
0303 11 00	--	Sockeye salmon (red salmon) (<i>Oncorhynchus nerka</i>)	kg.	30%	-
0303 12 00	--	Other Pacific salmon (<i>Oncorhynchus gorbuscha, Oncorhynchus keta, Oncorhynchus tshawytscha, Oncorhynchus kisutch, Oncorhynchus masou and Oncorhynchus rhodurus</i>)	kg.	30%	-
0303 13 00	--	Atlantic salmon (<i>Salmo salar</i>) and Danube salmon (<i>Hucho hucho</i>)	kg.	30%	-
0303 14 00	--	Trout (<i>Salmo trutta, Oncorhynchus mykiss, Oncorhynchus clarkii, Oncorhynchus aguabonita, Oncorhynchus gilae, Oncorhynchus apache and Oncorhynchus chrysogaster</i>)	kg.	30%	-
0303 19 00	--	Other	kg.	30%	-
	-	<i>Tilapias (Oreochromis spp.), catfish (Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.), carp (Cyprinus carpio, Carassius carassius, Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobroma spp., eels (Anguilla spp.), Nile perch (Lates niloticus) and snakeheads, (Channa spp.), excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>			
0303 23 00	--	Tilapias (<i>Oreochromis spp.</i>)	kg.	30%	-
0303 24 00	--	Catfish (<i>Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.</i>)	kg.	30%	-
0303 25 00	--	Carp (<i>Cyprinus carpio, Carassius carassius, Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobroma spp.</i>)	kg.	30%	-
0303 26 00	--	Eels (<i>Anguilla spp.</i>)	kg.	30%	-
0303 29 00	--	Other	kg.	30%	-
	-	<i>Flat fish (Pleuronectidae, Bothidae, Cynoglossidae, Soleidae, Scophthalmidae and Citharidae), excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>			
0303 31 00	--	Halibut (<i>Rheinhardtius hippoglossidae, Hippoglossus hippoglossus, Hippoglossus stenolepis</i>)	kg.	30%	-
0303 32 00	--	Plaice (<i>Pleuronectes platessa</i>)	kg.	30%	-
0303 33 00	--	Sole (<i>Solea spp.</i>)	kg.	30%	-
0303 34 00	--	Turbots (<i>Psetta maxima</i>)	kg.	30%	-
0303 39 00	--	Other	kg.	30%	-
	-	<i>Tunas (of the genus Thunnus), skipjack or stripe-bellied bonito (Euthynnus (Katsuwonus) pelamis), excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>			
0303 41 00	--	Albacore or long finned tunas (<i>Thunnus alalunga</i>)	kg.	30%	-
0303 42 00	--	Yellowfin tunas (<i>Thunnus albacares</i>)	kg.	30%	-
0303 43 00	--	Skipjack or stripe-bellied bonito	kg.	30%	-
0303 44 00	--	Bigeye tunas (<i>Thunnus obesus</i>)	kg.	30%	-
0303 45 00	--	Atlantic and Pacific bluefin tunas (<i>Thunnus thynnus, Thunnus orientalis</i>)	kg.	30%	-
0303 46 00	--	Southern bluefin tunas (<i>Thunnus maccoyii</i>)	kg.	30%	-
0303 49 00	--	Other	kg.	30%	-
	-	<i>Herrings (Clupea harengus, Clupea pallasii), anchovies (Engraulis spp.), sardines (Sardina pilchardus, Sardinops spp.), sardinella (Sardinella spp.), brisling or sprats (Sprattus sprattus), mackerel (Scomber scombrus, Scomber australasicus, Scomber japonicus), Indian mackerels (Rastrelliger spp.), seerfishes (Scomberomorus spp.), jack and horse mackerel (Trachurus spp.), jacks, crevalles (Caranx spp.), cobia (Rachycentron canadum), silver pomfrets (Pampus spp.), Pacific saury (Cololabis saira), scads (Decapterus spp.), capelin (Mallotus villosus), sword fish (Xiphias gladius), Kawakawa (Euthynnus affinis), bonitos (Sarda spp.), marlins, sailfishes, spearfish (Istiophoridae), excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>			

0303 51 00	--	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>)	kg.	30%	-
0303 53 00	--	Sardines (<i>Sardina pilchardus</i> , <i>Sardinops spp.</i>), sardinella(<i>Sardinella spp.</i>), brisling or sprats (<i>Sprattus sprattus</i>)	kg.	30%	-
0303 54 00	--	Mackerel (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>)	kg.	30%	-
0303 55 00	--	Jack and horse mackerel (<i>Trachurus spp.</i>)	kg.	30%	-
0303 56 00	--	Cobia (<i>Rachycentron canadum</i>)	kg.	30%	-
0303 57 00	--	Sword fish (<i>Xiphias gladius</i>)	kg.	30%	-
0303 59 00	--	Other	kg.	30%	-
	-	<i>Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae, excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>			
0303 63 00	--	Cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>)	kg.	30%	-
0303 64 00	--	Haddock (<i>Melanogrammus aeglefinus</i>)	kg.	30%	-
0303 65 00	--	Coal fish (<i>Pollachius virens</i>)	kg.	30%	-
0303 66 00	--	Hake (<i>Merluccius spp.</i> , <i>Urophycis spp.</i>)	kg.	30%	-
0303 67 00	--	Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	30%	-
0303 68 00	--	Blue whittings (<i>Micromesistius poutassou</i> , <i>Micromesistius australis</i>)	kg.	30%	-
0303 69 00	--	Other	kg.	30%	-
	-	<i>Other fish, excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>			
0303 81	--	<i>Dogfish and other sharks:</i>			
0303 81 10	---	Dogfish	kg.	30%	-
0303 81 90	---	Other Sharks	kg.	30%	-
0303 82 00	--	Rays and skates (<i>Rajidae</i>)	kg.	30%	-
0303 83 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	30%	-
0303 84 00	--	Seabass (<i>Dicentrarchus spp.</i>)	kg.	30%	-
0303 89	--	<i>Other:</i>			
0303 89 10	---	Hilsa (<i>Tenualosa ilisha</i>)	kg.	30%	-
0303 89 20	---	Dara	kg.	30%	-
0303 89 30	---	Ribbon fish	kg.	30%	-
0303 89 40	---	Seer	kg.	30%	-
0303 89 50	---	Pomfret (white or silver or black)	kg.	30%	-
0303 89 60	---	Ghol	kg.	30%	-
0303 89 70	---	Threadfin	kg.	30%	-
0303 89 80	---	Croakers, groupers and flounders	kg.	30%	-
0303 89 90	---	Other	kg.	30%	-
	-	<i>Livers, roes, milt, fish fins, heads, tails, maws and other edible fish offal:</i>			
0303 91	--	<i>Livers, roes and milt:</i>			
0303 91 10	---	Egg or egg yolk of fish	kg.	30%	-
0303 91 90	---	Other	kg.	30%	-
0303 92	--	<i>Shark fins:</i>			
0303 92 10	---	Shark fins	kg.	30%	-
0303 99	--	<i>Other:</i>			
0303 99 10	---	Fish fins other than shark fins, heads, tails and maws	kg.	30%	-
0303 99 90	---	Other edible fish offal	kg.	30%	-“;

(v) in heading 0304,—

(a) for the entry in column (2) occurring after the entry against heading 0304, the following shall be substituted, namely:—

“- *Fresh or chilled fillets of tilapias (Oreochromis spp.), catfish (Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.), carp (Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.), eels (Anguilla spp.), Nile perch (Lates niloticus) and snakeheads (Channa spp.):*”;

(b) for tariff items 0304 46 00 to 0304 99 00 and the entries relating thereto, the following shall be substituted, namely:—

0304 46 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	30%	-
0304 47 00	--	Dogfish and other sharks	kg.	30%	-
0304 48 00	--	Rays and skates (<i>Rajidae</i>)	kg.	30%	-
0304 49	--	<i>Other:</i>			
0304 49 10	---	Hilsa (<i>Tenualosa ilisha</i>)	kg.	30%	-
0304 49 30	---	Seer	kg.	30%	-
0304 49 40	---	Tuna	kg.	30%	-
0304 49 90	---	Other	kg.	30%	-
	-	<i>Other, fresh or chilled:</i>			
0304 51 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	30%	-
0304 52 00	--	Salmonidae	kg.	30%	-
0304 53 00	--	Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae	kg.	30%	-
0304 54 00	--	Sword fish (<i>Xiphias gladius</i>)	kg.	30%	-
0304 55 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	30%	-
0304 56 00	--	Dogfish and other sharks	kg.	30%	-
0304 57 00	--	Rays and skates (<i>Rajidae</i>)	kg.	30%	-
0304 59	--	<i>Other:</i>			
0304 59 10	---	Hilsa (<i>Tenualosa ilisha</i>)	kg.	30%	-
0304 59 30	---	Seer	kg.	30%	-
0304 59 40	---	Tuna	kg.	30%	-
0304 59 90	---	Other	kg.	30%	-
	-	<i>Frozen fillets of tilapias (Oreochromis spp.), catfish (Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.), carp (Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.), eels (Anguilla spp.), Nile perch (Lates niloticus) and snakeheads (Channa spp.):</i>			
0304 61 00	--	Tilapias (<i>Oreochromis spp.</i>)	kg.	30%	-
0304 62 00	--	Catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>)	kg.	30%	-
0304 63 00	--	Nile Perch (<i>Lates niloticus</i>)	kg.	30%	-
0304 69 00	--	Other	kg.	30%	-
	-	<i>Frozen fillets of fish of Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae:</i>			
0304 71 00	--	Cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>)	kg.	30%	-
0304 72 00	--	Haddock (<i>Melanogrammus aeglefinus</i>)	kg.	30%	-
0304 73 00	--	Coal fish (<i>Pollachius virens</i>)	kg.	30%	-
0304 74 00	--	Hake (<i>Merluccius spp.</i> , <i>Urophycis spp.</i>)	kg.	30%	-
0304 75 00	--	Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	30%	-
0304 79 00	--	Other	kg.	30%	-
	-	<i>Frozen fillets of other fish:</i>			
0304 81 00	--	Pacific salmon (<i>Oncorhynchus nerka</i> , <i>Oncorhynchus gorbuscha</i> , <i>Oncorhynchus keta</i> , <i>Oncorhynchus tshawytscha</i> , <i>Oncorhynchus kisutch</i> , <i>Oncorhynchus masou</i> and <i>Oncorhynchus rhodurus</i>), Atlantic salmon (<i>Salmo salar</i>) and Danube salmon (<i>Hucho hucho</i>)	kg.	30%	-
0304 82 00	--	Trout (<i>Salmo trutta</i> , <i>Oncorhynchus mykiss</i> , <i>Oncorhynchus clarkii</i> , <i>Oncorhynchus aguabonita</i> , <i>Oncorhynchus gilae</i> , <i>Oncorhynchus apache</i> and <i>Oncorhynchus chrysogaster</i>)	kg.	30%	-
0304 83 00	--	Flat fish (<i>Pleuronectidae</i> , <i>Bothidae</i> , <i>Cynoglossidae</i> , <i>Soleidae</i> <i>Scophthalmidae</i> and <i>Citharidae</i>)	kg.	30%	-

0304 84 00	--	Sword fish (<i>Xiphias gladius</i>)	kg.	30%	-
0304 85 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	30%	-
0304 86 00	--	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>)	kg.	30%	-
0304 87 00	--	Tunas (of the genus <i>Thunnus</i>), skipjack or stripe-bellied bonito (<i>Euthynnus (Katsuwonus) pelamis</i>)	kg.	30%	-
0304 88	--	Dogfish, other sharks Rays and skates (<i>Rajidae</i>):			
0304 88 10	---	Dogfish	kg.	30%	-
0304 88 20	---	Other sharks	kg.	30%	-
0304 88 30	---	Rays and skates (<i>Rajidae</i>)	kg.	30%	-
0304 89	--	Other:			
0304 89 10	---	Hilsa (<i>Tenualosa ilisha</i>)	kg.	30%	-
0304 89 30	---	Seer	kg.	30%	-
0304 89 40	---	Tuna	kg.	30%	-
0304 89 90	---	Other	kg.	30%	-
	-	Other, frozen:			
0304 91 00	--	Sword fish (<i>Xiphias gladius</i>)	kg.	30%	-
0304 92 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	30%	-
0304 93 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	30%	-
0304 94 00	--	Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	30%	-
0304 95 00	--	Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae, Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	30%	-
0304 96 00	--	Dogfish and other sharks	kg.	30%	-
0304 97 00	--	Rays and skates (<i>Rajidae</i>)	kg.	30%	-
0304 99 00	--	Other	kg.	30%	-

(vi) in heading 0305,—

(a) for tariff item 0305 20 00 and the entries relating thereto, the following shall be substituted, namely:—

0305 20 00	-	Livers, roes and milt of fish, dried, smoked, salted or in brine	kg.	30%	-
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(b) for tariff item 0305 31 00 and the entries relating thereto, the following shall be substituted, namely:—

“0305 31 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	30%	-
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(c) for tariff item 0305 44 00 and the entries relating thereto, the following shall be substituted, namely:—

“0305 44 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	30%	-
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(d) after tariff item 0305 51 00 and the entries relating thereto, the following shall be inserted, namely:—

“0305 52 00	-- Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	30%	-
0305 53 00	-- Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae, other than cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>)	kg.	30%	-
0305 54 00	-- Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>), anchovies (<i>Engraulis spp.</i>), sardines (<i>Sardina pilchardus</i> , <i>Sardinops spp.</i>), sardinella (<i>Sardinella spp.</i>), brisling or sprats (<i>Sprattus sprattus</i>), mackerel (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>), Indian mackerels (<i>Rastrelliger spp.</i>), seerfishes (<i>Scomberomorus spp.</i>), jack and horse mackerel (<i>Trachurus spp.</i>), jacks, crevalles (<i>Caranx spp.</i>), cobia (<i>Rachycentron canadum</i>), silver pomfrets (<i>Pampus spp.</i>), Pacific saury (<i>Cololabis saira</i>), scads (<i>Decapterus spp.</i>), capelin (<i>Mallotus villosus</i>), Sword fish (<i>Xiphias gladius</i>), Kawakawa (<i>Euthynnus affinis</i>), bonitos (<i>Sarda spp.</i>), marlins, sailfishes, spearfish (<i>Istiophoridae</i>)	kg.	30%	-”.

(e) for tariff item 0305 64 00 and the entries relating thereto, the following shall be substituted, namely:—

“0305 64 00	-- Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	30%	-”.
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(vii) in heading 0306, for tariff items 0306 19 00 to 0306 29 00 and the entries relating thereto, the following shall be substituted, namely:—

“0306 19 00	-- Other, including flours, meals and pellets of crustaceans, fit for human consumption - <i>Live, fresh or chilled:</i>	kg.	30%	-
0306 31 00	-- Rock lobster and other sea crawfish (<i>Palinurus spp.</i> , <i>Jasus spp.</i>)	kg.	30%	-
0306 32 00	-- Lobsters (<i>Homarus spp.</i>)	kg.	30%	-
0306 33 00	-- Crabs	kg.	30%	-
0306 34 00	-- Norway lobsters (<i>Nephrops norvegicus</i>)	kg.	30%	-
0306 35 00	-- Cold water shrimps and prawns (<i>Pandalus spp.</i> , <i>Crangon crangon</i>)	kg.	30%	-
0306 36 00	-- Other shrimps and prawns	kg.	30%	-
0306 39 00	-- Other, including flours, meals and pellets of crustaceans, fit for human consumption - <i>Other:</i>	kg.	30%	-
0306 91 00	-- Rock lobster and other sea crawfish (<i>Palinurus spp.</i> , <i>Jasus spp.</i>)	kg.	30%	-
0306 92 00	-- Lobsters (<i>Homarus spp.</i>)	kg.	30%	-
0306 93 00	-- Crabs	kg.	30%	-
0306 94 00	-- Norway lobsters (<i>Nephrops norvegicus</i>)	kg.	30%	-
0306 95 00	-- Shrimps and prawns	kg.	30%	-
0306 99 00	-- Other, including flours, meals and pellets of crustaceans, fit for human consumption	kg.	30%	-

(viii) in heading 0307,—

(a) after tariff item 0307 11 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 12 00	-- Frozen	kg.	30%	-
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(b) after tariff item 0307 21 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 22 00	-- Frozen	kg.	30%	-
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(c) after tariff item 0307 31 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 32 00 -- Frozen kg. 30% - “;

(d) for tariff items 0307 39 90 to 0307 49 90 and the entries relating thereto, the following shall be substituted, namely:—

“0307 39 90 --- Other kg. 30% -

- *Cuttle fish and squid:*

0307 42 -- *Live, fresh or chilled:*

0307 42 10 --- Cuttle fish kg. 30% -

0307 42 20 --- Squid kg. 30% -

0307 43 -- *Frozen:*

0307 43 10 --- Cuttle fish kg. 30% -

0307 43 20 --- Whole squids kg. 30% -

0307 43 30 --- Squid tubes kg. 30% -

0307 49 -- *Other:*

0307 49 10 --- Cuttle fish kg. 30% -

0307 49 20 --- Whole squids kg. 30% -

0307 49 30 --- Squid tubes kg. 30% -

0307 49 40 --- Dried squids kg. 30% -

0307 49 90 --- Other kg. 30% -

(e) after tariff item 0307 51 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 52 00 -- Frozen kg. 30% -

(f) after tariff item 0307 71 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 72 00 -- Frozen kg. 30% -

(g) for tariff items 0307 79 00 to 0307 89 00 and the entries relating thereto, the following shall be substituted, namely:—

“0307 79 00 -- Other kg. 30% -

- *Abalone (Haliotis Spp.) and stromboid conchs (Strombus spp.):*

0307 81 00 -- Live, fresh or chilled abalone (*Haliotis spp.*) kg. 30% -

0307 82 00 -- Live, fresh or chilled stromboid conchs (*Strombus spp.*) kg. 30% -

0307 83 00 -- Frozen abalone (*Haliotis spp.*) kg. 30% -

0307 84 00 -- Frozen stromboid conchs (*Strombus spp.*) kg. 30% -

0307 87 00 -- Other abalone (*Haliotis spp.*) kg. 30% -

0307 88 00 -- Other stromboid conchs (*Strombus spp.*) kg. 30% -”;

(h) after tariff item 0307 91 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 92 00 -- Frozen kg. 30% -”;

(ix) in heading 0308,—

(a) for the entry in column (2) occurring after the entry against heading 0308, the following shall be substituted, namely:—

“- *Sea cucumbers (Stichopus japonicus, Holothuroidea):*”;

(b) after tariff item 0308 11 00 and the entries relating thereto, the following shall be inserted, namely:—

“0308 12 00 - - Frozen kg. 30% -”;

(c) for tariff items 0308 19 00 to 0308 21 00 and the entries relating thereto, the following shall be substituted, namely:—

“0308 19 00 - - Other kg. 30% -

- *Sea urchins (Strongylocentrotus spp., Paracentrotus lividus, Loxechinus albus, Echinus esculentus):*

0308 21 00 - - Live, fresh or chilled kg. 30% -

0308 22 00 - - Frozen kg. 30% -”;

(2) in Chapter 4, in Note 4,—

(A) in clause (a), the word “or” shall be omitted;

(B) after clause (a), the following clause shall be inserted, namely:—

“(b) products obtained from milk by replacing one or more of its natural constituents (for example, butyric fats) by another substance (for example, oleic fats) (heading 1901 or 2106); or”;

(C) the existing clause (b) shall be re-lettered as (c);

(3) in Chapter 5, for Note 4, the following Note shall be substituted, namely:—

“4. Throughout the Schedule, the expression “horsehair” means hair of the manes or tails of equine or bovine animals. Heading 0511 covers, *inter alia*, horsehair and horsehair waste, whether or not put up as a layer with or without supporting material.”;

(4) in Chapter 8, in heading 0805, for tariff item 0805 20 00 and the entries relating thereto, the following shall be substituted, namely:—

“- *Mandarins (including tangerines and satsumas); clementines, wilkings and similar citrus hybrids:*

0805 21 00 - - Mandarins (including tangerines and satsumas) kg. 30% -

0805 22 00 - - Clementines kg. 30% -

0805 29 00 - - Other kg. 30% -”;

(5) in Chapter 12,—

(i) for heading 1211 and the entries relating thereto, the following shall be substituted, namely:—

“**1211 PLANTS AND PARTS OF PLANTS (INCLUDING SEEDS AND FRUITS), OF A KIND USED PRIMARILY IN PERFUMERY, IN PHARMACY OR FOR INSECTICIDAL, FUNGICIDAL OR SIMILAR PURPOSE, FRESH, CHILLED, FROZEN OR DRIED, WHETHER OR NOT CUT, CRUSHED OR POWDERED**”;

(ii) after tariff item 1211 40 00 and the entries relating thereto, the following shall be inserted, namely:—

“1211 50 00 - Ephedra kg. 30% -”;

(6) in Chapter 13, in heading 1302, after tariff item 1302 13 00 and the entries relating thereto, the following shall be inserted, namely:—

“1302 14 00 - - Of ephedra kg. 30% -”;

(7) in Chapter 16,—

(i) in Sub-heading Note 1, for the words “as infant food”, the words “as food suitable for infants or young children” shall be substituted;

(ii) in heading 1604, after tariff item 1604 17 00 and the entries relating thereto, the following shall be inserted, namely:—

“1604 18 00 - - Shark fins kg. 30% -”;

(8) in Chapter 19, for sub-heading 1901 10 and the entries relating thereto, the following shall be substituted, namely:—

“1901 10 - *Preparations suitable for infants or young children, put up for retail sale:*”;

(9) in Chapter 20,—

(i) in Sub-heading Note 1, for the words “as infant food”, the words “as food suitable for infants or young children” shall be substituted;

(ii) in Sub-heading Note 2, for the words “as infant food”, the words “as food suitable for infants or young children” shall be substituted;

(10) in Chapter 21, in Sub-heading Note 3, for the words “as infant food”, the words “as food suitable for infants or young children” shall be substituted ;

(11) in Chapter 22,—

(i) for sub-heading 2202 90, tariff items 2202 90 10 to 2202 90 90 and the entries relating thereto, the following shall be substituted, namely:—

	“ - <i>Other:</i>			
2202 91 00	-- Non alcoholic beer	1	30%	-
2202 99	-- <i>Other:</i>			
2202 99 10	--- Soya milk drinks, whether or not sweetened or flavoured	1	30%	-
2202 99 20	--- Fruit pulp or fruit juice based drink	1	30%	-
2202 99 30	--- Beverages containing milk	1	30%	-
2202 99 90	--- Other	1	30%	-”;

(ii) after tariff item 2204 21 90 and the entries relating thereto, the following shall be inserted, namely:—

“2204 22	-- <i>In containers holding more than 2 l but not more than 10 l:</i>			
2204 22 10	--- Port and other red wines	1	150%	-
2204 22 20	--- Sherry and other white wines	1	150%	-
2204 22 90	--- Other	1	150%	-”;

(iii) for tariff item 2206 00 00 and the entries relating thereto, the following shall be substituted, namely:—

“2206 00 00	- OTHER FERMENTED BEVERAGES (FOR EXAMPLE, CIDER, PERRY, MEAD, SAKE); MIXTURES OF FERMENTED BEVERAGES AND NON-ALCOHOLIC BEVERAGES, NOT ELSEWHERE SPECIFIED OR INCLUDED	1	150%	-”;
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(12) in Chapter 27,—

(i) for Sub-heading Note 4, the following shall be substituted, namely:—

‘4. For the purposes of sub-heading 2710 12, “light oils and preparations” are those of which 90 % or more by volume (including losses) distil at 210 °C according to the ISO 3405 method (equivalent to the ASTM D 86 method).’;

(ii) for tariff item 2707 50 00 and the entries relating thereto, the following shall be substituted, namely:—

“2707 50 00	- Other aromatic hydrocarbon mixtures of which 65 % or more by volume (including losses) distils at 250 °C by the ISO 3405 method (equivalent to the ASTM D 86 method)	kg.	10%	-”;
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(13) in Chapter 28,—

(i) for Note 7, the following shall be substituted, namely:—

“7. Heading 2853 includes copper phosphide (phosphor copper) containing more than 15 % by weight of phosphorus.”;

(ii) after tariff item 2811 11 00 and the entries relating thereto, the following shall be inserted, namely:—

“2811 12 00	-- Hydrogen cyanide (hydrocyanic acid)	kg.	10%	-”;
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(iii) tariff item 2811 19 10 and the entries relating thereto shall be omitted;

(iv) for sub-heading 2812 10, tariff items 2812 10 10 to 2812 90 00 and the entries relating thereto, the following shall be substituted, namely:—

	“- Chlorides and chloride oxides:			
2812 11 00	-- Carbonyl dichloride (phosgene)	kg.	10%	-
2812 12 00	-- Phosphorous oxychloride	kg.	10%	-
2812 13 00	-- Phosphorous trichloride	kg.	10%	-
2812 14 00	-- Phosphorous pentachloride	kg.	10%	-
2812 15 00	-- Sulphur monochloride	kg.	10%	-
2812 16 00	-- Sulphur dichloride	kg.	10%	-
2812 17 00	-- Thionyl chloride	kg.	10%	-
2812 19	-- Other:			
2812 19 10	--- Sulphur oxychloride	kg.	10%	-
2812 19 20	--- Silicon tetrachloride	kg.	10%	-
2812 19 30	--- Arsenous trichloride	kg.	10%	-
2812 19 90	--- Other	kg.	10%	-
2812 90 00	- Other	kg.	10%	-”;

(v) the heading 2848, sub-heading 2848 00, tariff items 2848 00 10 to 2848 00 90 and the entries relating thereto shall be omitted;

(vi) for heading 2853, sub-heading 2853 00, tariff items 2853 00 10 to 2853 00 99 and the entries relating thereto, the following shall be substituted, namely:—

**“2853 PHOSPHIDES, WHETHER OR NOT CHEMICALLY DEFINED,
EXCLUDING FERROPHOSPHORUS; OTHER INORGANIC
COMPOUNDS (INCLUDING DISTILLED OR CONDUCTIVITY**

**WATER AND WATER OF SIMILAR PURITY); LIQUID AIR (WHETHER OR NOT RARE GASES HAVE BEEN
REMOVED); COMPRESSED AIR; AMALGAMS, OTHER THAN AMALGAMS OF PRECIOUS METALS**

2853 10 00	- Cyanogen chloride (chlorcyan)	kg.	10%	-
2853 90	- Other:			
2853 90 10	--- Distilled or conductivity water and water of similar purity	kg.	10%	-
2853 90 20	--- Liquid air, whether or not rare gases have been removed	kg.	10%	-
2853 90 30	--- Compressed air	kg.	10%	-
2853 90 40	--- Amalgams, other than of precious metals	kg.	10%	-
2853 90 90	--- Other	kg.	10%	-”;

(14) in Chapter 29,—

(i) after tariff item 2903 82 00 and the entries relating thereto, the following shall be inserted, namely:—

“2903 83 00	-- Mirex (ISO)	kg.	10%	-”;
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(ii) after tariff item 2903 92 29 and the entries relating thereto, the following shall be inserted, namely:—

“2903 93 00	-- Pentachlorobenzene (ISO)	kg.	10%	-
2903 94 00	-- Hexabromobiphenyls	kg.	10%	-”;

(iii) in heading 2904,—

(a) after tariff item 2904 20 90 and the entries relating thereto, the following shall be inserted, namely:—
 “ -Perfluorooctane sulphonic acid, its salts and perfluorooctane sulphonyl fluoride:

2904 31 00	--	Perfluorooctane sulphonic acid	kg.	10%	-
2904 32 00	--	Ammonium perfluorooctane sulphonate	kg.	10%	-
2904 33 00	--	Lithium perfluorooctane sulphonate	kg.	10%	-
2904 34 00	--	Potassium perfluorooctane sulphonate	kg.	10%	-
2904 35 00	--	Other salts of perfluorooctane sulphonic acid	kg.	10%	-
2904 36 00	--	Perfluorooctane sulphonyl fluoride	kg.	10%	-”;

(b) for sub-heading 2904 90, tariff items 2904 90 10 to 2904 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“ - *Other:*

2904 91 00	--	Trichloronitromethane (chloropicrin)	kg.	10%	-
2904 99	--	<i>Other:</i>			
2904 99 10	---	2, 5 dichloronitrobenzene	kg.	10%	-
2904 99 20	---	Dinitrochlorobenzene	kg.	10%	-
2904 99 30	---	Meta nitrochlorobenzene	kg.	10%	-
2904 99 40	---	Ortho nitrochlorobenzene	kg.	10%	-
2904 99 50	---	Para nitrochlorobenzene	kg.	10%	-
2904 99 60	---	2-nitrochlorotoluene	kg.	10%	-
2904 99 70	---	Sodium meta nitrochlorobenzene sulphonate	kg.	10%	-
2904 99 90	---	Other	kg.	10%	-”;

(iv) after tariff item 2910 40 00 and the entries relating thereto, the following shall be inserted, namely:—

“2910 50 00 - Endrin (ISO) kg. 10% -”;

(v) in heading 2914,—

(a) after tariff item 2914 61 00 and the entries relating thereto, the following shall be inserted, namely:—

“2914 62 00 -- Coenzyme Q10 (ubidecarenone (INN)) kg. 10% -”;

(b) for sub-heading 2914 70, tariff items 2914 70 10 to 2914 70 90 and the entries relating thereto, the following shall be substituted, namely:—

“ - *Halogenated, sulphonated, nitrated or nitrosated derivatives:*

2914 71 00	--	Chlordecone (ISO)	kg.	10%	-
2914 79	--	<i>Other:</i>			
2914 79 10	---	1-chloro anthraquinone	kg.	10%	-
2914 79 20	---	Musk ketone	kg.	10%	-
2914 79 90	---	Other	kg.	10%	-”;

(vi) after tariff item 2918 16 90 and the entries relating thereto, the following shall be inserted, namely:—

“2918 17 00 -- 2, 2-Diphenyl-2-hydroxyacetic acid (benzilic acid) kg. 10% -”;

(vii) for sub-heading 2920 90, tariff items 2920 90 10 to 2920 90 44 and the entries relating thereto, the following shall be substituted, namely:—

“ - *Phosphite esters and their salts; their halogenated, sulphonated, nitrated or nitrosated derivatives:*

2920 21 00	--	Dimethyl phosphite	kg.	10%	-
2920 22 00	--	Diethyl phosphite	kg.	10%	-
2920 23 00	--	Trimethyl phosphite	kg.	10%	-
2920 24 00	--	Triethyl phosphite	kg.	10%	-
2920 29	--	<i>Other:</i>			
2920 29 10	---	Dimethyl sulphate	kg.	10%	-
2920 29 20	---	Diethyl sulphate	kg.	10%	-
2920 29 30	---	Tris (2, 3 Dibromopropyl) phosphate	kg.	10%	-
2920 29 90	---	Other	kg.	10%	-
2920 30 00	-	Endosulfan (ISO)	kg.	10%	-”;

(viii) for sub-heading 2921 19, tariff items 2921 19 11 to 2921 19 90 and the entries relating thereto, the following shall be substituted, namely:—

“2921 12 00	--	2-(N, N-Dimethylamino)ethylchloride hydrochloride	kg.	10%	-
2921 13 00	--	2-(N, N-Diethylamino)ethylchloride hydrochloride	kg.	10%	-
2921 14 00	--	2-(N, N-Diisopropylamino)ethylchloride hydrochloride	kg.	10%	-
2921 19	--	<i>Other:</i>			
2921 19 10	---	2-Chloro N, N-Diisopropyl ethylamine	kg.	10%	-
2921 19 20	---	2-Chloro N, N-Dimethyl ethanamine	kg.	10%	-
2921 19 90	---	Other	kg.	10%	-”;

(ix) for sub-heading 2922 12, tariff items 2922 12 10 to 2922 12 90 and the entries relating thereto, the following shall be substituted, namely:—

“2922 12 00	--	Diethanolamine and its salts	kg.	10%	-”;
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(x) for sub-heading 2922 13, tariff items 2922 13 10 to 2922 13 90, tariff item 2922 14 00, sub-heading 2922 19, tariff items 2922 19 40 to 2922 19 90 and the entries relating thereto, the following shall be substituted, namely:—

“2922 14 00	--	Dextropropoxyphene (INN) and its salts	kg.	10%	-
2922 15 00	--	Triethanolamine	kg.	10%	-
2922 16 00	--	Diethanolammonium perfluorooctane sulphonate	kg.	10%	-
2922 17	--	<i>Methyldiethanolamine and ethyldiethanolamine:</i>			
2922 17 10	---	Methyldiethanolamine	kg.	10%	-
2922 17 20	---	Ethyldiethanolamine	kg.	10%	-
2922 18 00	--	2-(N, N-Diisopropylamino) ethanol	kg.	10%	-
2922 19	--	<i>Other:</i>			
2922 19 10	---	2-Hydroxy N, N-Diisopropyl ethylamine	kg.	10%	-
2922 19 90	---	Other	kg.	10%	-”;

(xi) after tariff item 2923 20 90 and the entries relating thereto, the following shall be inserted, namely:—

“2923 30 00	-	Tetraethylammonium perfluorooctane sulphonate	kg.	10%	-
2923 40 00	-	Didecyldimethylammonium perfluorooctane sulphonate	kg.	10%	-”;

(xii) after tariff item 2924 24 00 and the entries relating thereto, the following shall be inserted, namely:—

“2924 25 00	- -	Alachlor (ISO)	kg.	10%	-”;
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(xiii) after tariff item 2926 30 00 and the entries relating thereto, the following shall be inserted, namely:—

“2926 40 00	-	Alpha-phenylacetoacetonitrile	kg.	10%	-”;
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(xiv) for tariff item 2930 50 00 and the entries relating thereto, the following shall be substituted, namely:—

“2930 60 00	-	2-(N, N-Diethylamino)ethanethiol	kg.	10%	-
2930 70 00	-	Bis(2-hydroxyethyl)sulfide (thiodiglycol (INN))	kg.	10%	-
2930 80 00	-	Aldicarb (ISO), captafol (ISO) and methamidophos (ISO)	kg.	10%	-”;

(xv) after tariff item 2931 20 00 and the entries relating thereto, the following shall be inserted, namely:—

“ - *Other organo-phosphorous derivatives:*

2931 31 00	- -	Dimethyl methylphosphonate	kg.	10%	-
2931 32 00	- -	Dimethyl propylphosphonate	kg.	10%	-
2931 33 00	- -	Diethyl ethylphosphonate	kg.	10%	-
2931 34 00	- -	Sodium 3-(trihydroxysilyl)propyl methylphosphonate	kg.	10%	-
2931 35 00	- -	2, 4, 6-Tripropyl-1, 3, 5, 2, 4, 6-trioxatriphosphinane 2, 4, 6-trioxide	kg.	10%	-
2931 36 00	- -	(5-Ethyl-2-methyl-2-oxido-1, 3, 2-dioxaphosphinan-5-yl)methyl methyl phosphonate	kg.	10%	-
2931 37 00	- -	Bis[(5-ethyl-2-methyl-2-oxido-1, 3, 2-dioxaphosphinan-5-yl)methyl] methylphosphonate	kg.	10%	-
2931 38 00	- -	Salt of methylphosphonic acid and (aminoiminomethyl)urea (1: 1)	kg.	10%	-
2931 39 00	- -	Other	kg.	10%	-”;

(xvi) after tariff item 2932 13 00 and the entries relating thereto, the following shall be inserted, namely:—

“2932 14 00	- -	Sucralose	kg.	10%	-”;
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(xvii) after tariff item 2933 91 00 and the entries relating thereto, the following shall be inserted, namely:—

“2933 92 00	- -	Azinphos-methyl (ISO)	kg.	10%	-”;
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(xviii) for heading 2935, sub-heading 2935 00, tariff items 2935 00 11 to 2935 00 90 and the entries relating thereto, the following shall be substituted, namely:—

“2935 SULPHONAMIDES

2935 10 00	-	N-Methylperfluorooctane sulphonamide	kg.	10%	-
2935 20 00	-	N-Ethylperfluorooctane sulphonamide	kg.	10%	-
2935 30 00	-	N-Ethyl-N-(2-hydroxyethyl) perfluorooctane sulphonamide	kg.	10%	-
2935 40 00	-	N-(2-Hydroxyethyl)-N-methylperfluorooctane sulphonamide	kg.	10%	-
2935 50 00	-	Other perfluorooctane sulphonamides	kg.	10%	-
2935 90	-	<i>Other:</i>			

	- - - <i>Sulphamethoxazole, sulphafurazole, sulphadiazine, sulphadimidine, sulphacetamide:</i>		
2935 90 11	- - - -Sulphamethoxazole	kg.	10% -
2935 90 12	- - - -Sulphafurazole	kg.	10% -
2935 90 13	- - - -Sulphadiazine	kg.	10% -
2935 90 14	- - - -Sulphadimidine	kg.	10% -
2935 90 15	- - - -Sulphacetamide	kg.	10% -
	- - - <i>Sulphamethoxyipyridarine, sulphamethiazole, sulphamoxole, sulphamide:</i>		
2935 90 21	- - - -Sulphamethoxyipyridarine	kg.	10% -
2935 90 22	- - - -Sulphamethiazole	kg.	10% -
2935 90 23	- - - -Sulphamoxole	kg.	10% -
2935 90 24	- - - -Sulphamide	kg.	10% -
2935 90 90	- - - Other	kg.	10% -”;

(xix) for the tariff item 2937 31 00 and the entries relating thereto, the following shall be substituted, namely:—
 “2937 31 00 - - Epinephrine kg. 10% 10%”

(xx) in the entry under column (2) occurring after tariff item 2937 90 90 and the entries relating thereto, the word “VEGETABLE” shall be omitted;

(xxi) for heading 2939 and the entries relating thereto, the following shall be substituted, namely:—

“**2939** **ALKALOIDS, NATURAL OR REPRODUCED BY SYNTHESIS,
AND THEIR SALTS, ETHERS, ESTERS AND OTHER DERIVATIVES”;**

	(xxii) for tariff items 2939 69 00 to 2939 99 00 and the entries relating thereto, the following shall be substituted, namely:—		
“2939 69 00	- - Other	kg.	10% -
	- <i>Other, of vegetal origin:</i>		
2939 71 00	- - Cocaine, ecgonine, levometamfetamine, metamfetamine (INN), metamfetamine racemate; salts, esters and other derivatives thereof	kg.	10% -
2939 79 00	- - Other	kg.	10% -
2939 80 00	- Other	kg.	10% -”;

(15) in Chapter 30,—

(i) after Note 4, the following shall be inserted, namely:—

“Sub-heading Notes:

1. For the purposes of sub-headings 3002 13 and 3002 14, the following are to be treated:

(a) as unmixed products, pure products, whether or not containing impurities;

(b) as products which have been mixed:

(1) the products mentioned in (a) above dissolved in water or in other solvents;

(2) the products mentioned in (a) and (b) (1) above with an added stabiliser necessary for their preservation or transport; and

(3) the products mentioned in (a), (b) (1) and (b) (2) above with any other additive.

2. Sub-headings 3003 60 and 3004 60 cover medicaments containing artemisinin (INN) for oral ingestion combined with other pharmaceutical active ingredients, or containing any of the following active principles, whether or not combined with other pharmaceutical active ingredients: amodiaquine (INN); artelinic acid or its salts; arteminol (INN); artemotil (INN); artemether (INN); artesunate (INN); chloroquine (INN); dihydroartemisinin (INN); lumefantrine (INN); mefloquine (INN); piperazine (INN); pyrimethamine (INN) or sulfadoxine (INN).”;

(ii) for sub-heading 3002 10, tariff items 3002 10 11 to 3002 10 99 and the entries relating thereto, the following shall be substituted, namely:—

	“ - <i>Antisera, other blood fractions and immunological products, whether or not modified or obtained by biotechnological processes:</i>			
3002 11 00	-- Malaria diagnostic test kits	kg.	10%	10%
3002 12	-- <i>Antisera and other blood fractions:</i>			
3002 12 10	--- For diphtheria	kg.	10%	10%
3002 12 20	--- For tetanus	kg.	10%	10%
3002 12 30	--- For rabies	kg.	10%	10%
3002 12 40	--- For snake venom	kg.	10%	10%
3002 12 90	--- Other	kg.	10%	10%
3002 13	-- <i>Immunological products, unmixed, not put up in measured doses or in forms or packings for retail sale:</i>			
3002 13 10	--- Immunological products, unmixed, not put up in measured doses or in forms or packings for retail sale	kg.	10%	10%
3002 14	-- <i>Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale:</i>			
3002 14 10	--- Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale	kg.	10%	10%
3002 15 00	-- Immunological products, put up in measured doses or in forms or packings for retail sale	kg.	10%	10%
3002 19 00	-- Other	kg.	10%	10%”;

(iii) for tariff items 3003 20 00 to 3003 40 00 and the entries relating thereto, the following shall be substituted, namely:—

“3003 20 00	- Other, containing antibiotics	kg.	10%	10%
	- <i>Other, containing hormones or other products of heading 2937:</i>			
3003 31 00	-- Containing insulin	kg.	10%	10%
3003 39 00	-- Other	kg.	10%	10%
	- <i>Other, containing alkaloids or derivatives thereof:</i>			
3003 41 00	-- Containing ephedrine or its salts	kg.	10%	10%
3003 42 00	-- Containing pseudoephedrine (INN) or its salts	kg.	10%	10%
3003 43 00	-- Containing norephedrine or its salts	kg.	10%	10%
3003 49 00	-- Other	kg.	10%	10%
3003 60 00	- Other, containing antimalarial active principles described in Sub-heading Note 2 to this Chapter	kg.	10%	10%”;

(iv) in heading 3004,—

(a) for sub-heading 3004 20 and the entries relating thereto, the following shall be substituted, namely:—

“3004 20 -- *Other, containing antibiotics:*”;

(b) for tariff item 3004 20 99, sub-heading 3004 31 and the entries relating thereto, the following shall be substituted, namely:—

“3004 20 99	-- Other	kg.	10%	10%
	-- <i>Other, containing hormones and other products of heading 2937:</i>			
3004 31	-- <i>Containing insulin:</i> ”;			

(c) for sub-heading 3004 40, tariff items 3004 40 10 to 3004 40 90 and the entries relating thereto, the following shall be substituted, namely:—

“ - *Other, containing alkaloids or derivatives thereof:*

3004 41 00	-- Containing ephedrine or its salts	kg.	10%	10%
3004 42 00	-- Containing pseudoephedrine (INN) or its salts	kg.	10%	10%
3004 43 00	-- Containing norephedrine or its salts	kg.	10%	10%
3004 49	-- <i>Other:</i>			
3004 49 10	--- Atropin and salts thereof	kg.	10%	10%
3004 49 20	--- Caffein and salts thereof	kg.	10%	10%

3004 49 30	---	Codeine and derivatives, with or without ephedrine hydrochloride	kg.	10%	10%
3004 49 40	---	Ergot preparations, ergotamine and salts thereof	kg.	10%	10%
3004 49 50	---	Papavarine hydrochloride	kg.	10%	10%
3004 49 60	---	Bromohexin and solbutamol	kg.	10%	10%
3004 49 70	---	Theophylline and salts thereof	kg.	10%	10%
3004 49 90	---	Other	kg.	10%	10%”;

(d) for sub-heading 3004 50 and the entries relating thereto, the following shall be substituted, namely:—

“3004 50 - *Other, containing vitamins or other products of heading 2936.*”;

(e) after tariff item 3004 50 90 and the entries relating thereto, the following shall be inserted, namely:—

“3004 60 00 - Other, containing antimalarial active principles described in Sub-heading Note 2 to this Chapter kg. 10% 10% “;

(16) in Chapter 31, in heading 3103, for tariff item 3103 10 00 and the entries relating thereto, the following shall be substituted, namely:—

“- *Superphosphates:*

3103 11 00	--	Containing by weight 35 % or more of diphosphorus pentoxide(P ₂ O ₅)	kg.	10%	-
3103 19 00	--	Other	kg.	10%	-”;

(17) in Chapter 37, in heading 3705, for tariff item 3705 10 00, sub-heading 3705 90, tariff items 3705 90 10 and 3705 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“**3705 00 00 - PHOTOGRAPHIC PLATES AND FILM, EXPOSED AND DEVELOPED, OTHER THAN CINEMATOGRAPHIC FILM** kg. 10% -”;

(18) in Chapter 38,—

(i) for Sub-heading Notes 1 and 2, the following shall be substituted, namely:—

‘ Sub-heading Notes:

1. Sub-headings 3808 52 and 3808 59 cover only goods of heading 3808, containing one or more of the following substances:alachlor (ISO); aldicarb (ISO); aldrin (ISO); azinphos-methyl (ISO); binapacryl (ISO); camphechlor (ISO) (toxaphene); captafol (ISO); chlordane (ISO); chlordimeform (ISO); chlorobenzilate (ISO); DDT (ISO) (clofenotane (INN), 1, 1, 1-trichloro-2, 2-bis(p-chlorophenyl)ethane); dieldrin (ISO, INN); 4, 6- dinitro-o-cresol (DNOC (ISO)) or its salts; dimoseb (ISO), its salts or its esters; endosulfan (ISO); ethylene dibromide (ISO) (1, 2-dibromoethane); ethylene dichloride (ISO) (1, 2-dichloroethane); fluoroacetamide (ISO); heptachlor (ISO); hexachlorobenzene (ISO); 1, 2, 3, 4, 5, 6- hexachlorocyclohexane (HCH (ISO)), including lindane (ISO, INN); mercury compounds; methamidophos (ISO); monocrotophos (ISO); oxirane (ethylene oxide); parathion (ISO); parathion-methyl (ISO) (methylparathion); pentachlorophenol (ISO), its salts or its esters; perfluorooctane sulphonamic acid and its salts; perfluorooctane sulphonamides; perfluorooctane sulphonyl fluoride; phosphamidon (ISO); 2, 4, 5-T (ISO) (2, 4, 5-trichlorophenoxyacetic acid), its salts or its esters; tributyltin compounds.

Sub-heading 3808 59 also covers dustable powder formulations containing a mixture of benomyl (ISO), carbofuran (ISO) and thiram (ISO).

2. Sub-headings 3808 61 to 3808 69 cover only goods of heading 3808, containing alpha-cypermethrin (ISO), bendiocarb (ISO), bifenthrin (ISO), chlorfenapyr (ISO), cyfluthrin (ISO), deltamethrin (INN, ISO), etofenprox (INN), fenitrothion (ISO), lambda-cyhalothrin (ISO), malathion (ISO), pirimiphos-methyl (ISO) or propoxur (ISO).

3. Sub-headings 3824 81 to 3824 88 cover only mixtures and preparations containing one or more of the following substances: oxirane (ethylene oxide), polybrominated biphenyls (PBBs), polychlorinated biphenyls (PCBs), polychlorinated terphenyls (PCTs), tris(2,

3-dibromopropyl) phosphate, aldrin (ISO), camphechlor (ISO) (toxaphene), chlordane (ISO), chlordecone (ISO), DDT (ISO) (clofenotane (INN), 1, 1, 1-trichloro-2, 2-bis(pchlorophenyl)ethane), dieldrin (ISO, INN), endosulfan (ISO), endrin (ISO), heptachlor (ISO), mirex (ISO), 1, 2, 3, 4, 5, 6-hexachlorocyclohexane (HCH (ISO)), including lindane (ISO, INN), pentachlorobenzene (ISO), hexachlorobenzene (ISO), perfluorooctane sulphonic acid, its salts, perfluorooctane sulphonamides, perfluorooctane sulphonyl fluoride or tetra-, penta-, hexa-, hepta- or octabromodiphenyl ethers.

4. For the purposes of tariff items 3825 41 00 and 3825 49 00, "waste organic solvents" are wastes containing mainly organic solvents, not fit for further use as presented as primary products, whether or not intended for recovery of solvents.;"

(ii) for sub-heading 3808 50 and tariff item 3808 50 00 and the entries relating thereto, the following shall be substituted, namely:—

	“ -	<i>Goods specified in Sub-heading Note 1 to this Chapter:</i>			
3808 52 00	- -	DDT (ISO) (clofenotane (INN)), in packings of a net weight content not exceeding 300 g.	kg.	10%	-
3808 59 00	- -	Other	kg.	10%	-
	-	<i>Goods specified in Sub-heading Note 2 to this Chapter:</i>			
3808 61 00	- -	In packings of a net weight content not exceeding 300 g	kg.	10%	-
3808 62 00	- -	In packings of a net weight content exceeding 300 g but not exceeding 7.5 kg.	kg.	10%	-
3808 69 00	- -	Other	kg	10%	-”;

(iii) for sub-heading 3812 30 and tariff items 3812 30 10 to 3812 30 90 and the entries relating thereto, the following shall be substituted, namely:—

	“ -	<i>Anti-oxidising preparations and other compound stabilizers for rubber or plastics:</i>			
3812 31 00	- -	Mixtures of oligomers of 2, 2, 4-trimethyl-1, 2-dihydroquinoline (TMQ)	kg.	10%	-
3812 39	- -	<i>Other:</i>			
3812 39 10	- - -	Anti-oxidants for rubber	kg.	10%	-
3812 39 20	- - -	Softeners for rubber	kg.	10%	-
3812 39 30	- - -	Vulcanizing agents for rubber	kg.	10%	-
3812 39 90	- - -	Other	kg.	10%	-”;

(iv) for tariff items 3824 79 00 to 3824 83 00, sub-heading 3824 90, tariff items 3824 90 11 to 3824 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“3824 79 00	- - -	Other	kg.	10%	-
		<i>Goods specified in Sub-heading Note 3 to this Chapter:</i>			
3824 81 00	- -	Containing oxirane (ethylene oxide)	kg.	10%	-
3824 82 00	- -	Containing polychlorinated biphenyls (PCBs), polychlorinated terphenyls (PCTs) or polybrominated biphenyls (PBBs)	kg.	10%	-
3824 83 00	- -	Containing tris(2, 3-dibromopropyl) phosphate	kg.	10%	-
3824 84 00	- -	Containing aldrin (ISO), camphechlor (ISO) (toxaphene), chlordane (ISO), chlordecone (ISO), DDT (ISO) (clofenotane (INN)), 1, 1, 1-trichloro-2, 2-bis(p-chlorophenyl)ethane, dieldrin (ISO, INN), endosulfan (ISO), endrin (ISO), heptachlor (ISO) or mirex (ISO)	kg.	10%	-
3824 85 00	- -	Containing 1, 2, 3, 4, 5, 6-hexachlorocyclohexane (HCH (ISO)), including lindane (ISO, INN)	kg.	10%	-
3824 86 00	- -	Containing pentachlorobenzene (ISO) or hexachlorobenzene (ISO)	kg.	10%	-
3824 87 00	- -	Containing perfluorooctane sulphonic acid, its salts, perfluorooctane sulphonamides, or perfluorooctane sulphonyl fluoride	kg.	10%	-
3824 88 00	- -	Containing tetra-, penta-, hexa- hepta- or octabromodiphenyl ethers	kg.	10%	-
3824 91 00	- -	Mixtures and preparations consisting mainly of (5-ethyl-2-methyl-2-oxido-1, 3, 2-dioxaphosphinan-5-yl)methyl methyl methylphosphonate and bis[(5-ethyl-2-methyl-2-oxido-1, 3, 2-dioxaphosphinan-5-yl) methyl] methylphosphonate:			

3824 99	--	<i>Other:</i>			
	--	<i>Ammoniacal gas liquors and spent oxide produced in coal gas purification, case hardening compound, heat transfer salts; mixture of diphenyl and diphenyl oxide as heat transfer medium, mixed polyethylene glycols; salts for curing or salting, surface tension reducing agents:</i>			
3824 99 11	---	Ammoniacal gas liquors and spent oxide produced in coal gas purification	kg.	10%	-
3824 99 12	---	Case hardening compound	kg.	10%	-
3824 99 13	---	Heat transfer salts	kg.	10%	-
3824 99 14	---	Mixture of diphenyl and diphenyl oxide as heat transfer medium	kg.	10%	-
3824 99 15	---	Mixed polyethylene glycols	kg.	10%	-
3824 99 16	---	Salts for curing or salting	kg.	10%	-
3824 99 17	---	Surface tension reducing agents	kg.	10%	-
	---	<i>Electroplating salts; water treatment chemicals; ion exchanger, correcting fluid; precipitated silica and silica gel; oil well chemical:</i>			
3824 99 21	---	Electroplating salts	kg.	10%	-
3824 99 22	---	Water treatment chemicals; ion exchanger (INN) such as permutits, zero-lites	kg.	10%	-
3824 99 23	---	Gramophone records making material	kg.	10%	-
3824 99 24	---	Correcting fluid	kg.	10%	-
3824 99 25	---	Precipitated silica and silica gel	kg.	10%	-
3824 99 26	---	Oil well chemical	kg.	10%	-
	---	<i>Mixture containing perhalogenated derivatives of acyclic hydrocarbons containing two or more different halogens other than chlorine and fluorine; ferrite powder; capacitor fluids - PCB type; dipping oil for treatment of grapes; Poly brominated biphenyls, poly chlorinated biphenyls, Poly chlorinated terphenyls, crocidolite; goods of a kind known as "hazardous waste"; phosphogypsum:</i>			
3824 99 31	---	Mixture containing perhalogenated derivatives of acyclic hydrocarbons containing two or more different halogens other than chlorine and fluorine	kg.	10%	-
3824 99 32	---	Ferrite powder	kg.	10%	-
3824 99 33	---	Capacitor fluids - PCB type	kg.	10%	-
3824 99 34	---	Dipping oil for treatment of grapes	kg.	10%	-
3824 99 35	---	Poly brominated biphenyls, poly chlorinated biphenyls, Poly chlorinated terphenyls, crocidolite	kg.	10%	-
3824 99 36	---	Goods of a kind known as "hazardous waste"	kg.	10%	-
3824 99 37	---	Phosphogypsum	kg.	10%	-
3824 99 38	---	Phosphonic Acid, Methyl-compound with (aminoimino methyl)urea (1: 1)	kg.	10%	-
3824 99 90	---	Other	kg.	10%	-";

(19) in Chapter 39,—

(i) in Note 2, in clause (z), after the words "propelling pencils", the words "and monopods, bipods, tripods and similar articles" shall be inserted;

(ii) in Sub-heading Note 1, in clause (a), in sub-clause (2), after the figures "3901 30," the figures "3901 40," shall be inserted;

(iii) in heading 3901, after tariff item 3901 30 00 and the entries relating thereto, the following shall be inserted, namely:-

"3901 40 00 - Ethylene-alpha-olefin copolymers, having a specific gravity of less than 0.94 kg 10% -";

(iv) in heading 3907, for sub-heading 3907 60 and tariff items 3907 60 10 to 3907 60 90 and the entries relating thereto, the following shall be substituted, namely:-

	--	Poly(ethylene terephthalate):			
3907 61 00	--	Having a viscosity number of 78 ml/g or higher	kg	10%	-
3907 69	--	Other:			
3907 69 10	---	Having a viscosity number less than 78ml/g but not less than 72ml/g	kg	10%	-
3907 69 20	---	Having a viscosity number less than 72ml/g but not less than 64ml/g	kg	10%	-
3907 69 90	---	Other	kg	10%	-";

(v) for sub-heading 3909 30 and tariff items 3909 30 10 to 3909 30 90 and the entries relating thereto, the following shall be substituted, namely:—

“ - *Other amino-resins:*

3909 31 00	--	Poly(methylene phenyl isocyanate) (crude MDI, polymeric MDI)	kg.	10%	-
3909 39	--	<i>Other:</i>			
3909 39 10	---	Poly(phenylene oxide)	kg.	10%	-
3909 39 90	---	Other	kg.	10%	-”;

(20) in Chapter 40, in heading 4011, for tariff items 4011 50 90 to 4011 99 00 and the entries relating thereto, the following shall be substituted, namely:—

“4011 50 90	---	Other	u	10%	-
4011 70 00	-	Of a kind used on agricultural or forestry vehicles and machines	u	10%	-
4011 80 00	-	Of a kind used on construction, mining or industrial handling vehicles and machines	u	10%	-
4011 90 00	-	Other	u	10%	-”;

(21) in Chapter 42,—

(i) in heading 4202,—

(a) for sub-heading 4202 22 and the entries relating thereto, the following shall be substituted, namely:—

“4202 22 -- *With outer surface of sheeting of plastics or of textile materials:*”;

(b) for sub-heading 4202 32 and the entries relating thereto, the following shall be substituted, namely:—

“4202 32 -- *With outer surface of sheeting of plastics or of textile materials:*”;

(c) for tariff item 4202 92 00 and the entries relating thereto, the following shall be substituted, namely:—

“4202 92 00 -- With outer surface of sheeting of plastics or of textile materials u 10% -”;

(22) in Chapter 44,—

(i) in Note 1, in clause (q), for the word “pencils”, the words “pencils, and monopods, bipods, tripods and similar articles” shall be substituted;

(ii) the Sub-heading Note 2 shall be omitted;

(iii) in heading 4401,—

(a) for sub-heading 4401 10, tariff items 4401 10 10, 4401 10 90 and the entries relating thereto, the following shall be substituted, namely:—

“ - *Fuel wood, in logs, in billets, in twigs, in faggots or in similar forms:*

4401 11	--	<i>Coniferous:</i>			
4401 11 10	---	In logs	mt	5%	-
4401 11 90	---	Other	mt	5%	-
4401 12	--	<i>Non-coniferous:</i>			
4401 12 10	---	In logs	mt	5%	-
4401 12 90	---	Other	mt	5%	-”;

(b) for tariff items 4401 22 00 and 4401 31 00 and the entries relating thereto, the following shall be substituted, namely:—

“4401 22 00	--	Non-coniferous	mt	5%	-
	-	<i>Sawdust and wood waste and scrap, agglomerated, in logs, briquettes, pellets or similar forms:</i>			
4401 31 00	--	Wood pellets	mt	5%	-”;

(c) after tariff item 4401 39 00 and the entries relating thereto, the following shall be inserted, namely:—

“4401 40 00 - Sawdust and wood waste and scrap, not agglomerated mt 5% -”;

(iv) in heading 4403,—

(a) for tariff item 4403 10 00, sub-heading 4403 20 and tariff items 4403 20 10 to 4403 41 00 and the entries relating thereto, the following shall be substituted, namely:—

	“- Treated with paint, stains, creosote or other preservatives:			
1403 11 00	--- Coniferous	m ³	5%	-
1403 12 00	--- Non-coniferous	m ³	5%	-
	<i>Other, coniferous:</i>			
1403 21	--- <i>Of pine (Pinus spp.) of which any cross-sectional dimension is 15 cm or more</i>			
1403 21 10	--- Saw logs and veneer logs	m ³	5%	-
1403 23 20	--- Poles, pilings and posts	m ³	5%	-
4403 21 90	---- Other	m ³	5%	-
4403 22	---- <i>Of pine (Pinus spp.) other:</i>	m ³	5%	-
4403 22 10	--- Saw logs and veneer logs	m ³	5%	-
4403 23 20	--- Poles, pilings and posts	m ³	5%	-
4403 22 90	---- Other	m ³	5%	-
4403 23	---- <i>Of fir (Abies spp.) and spruce (Picea spp.) of which any cross-sectional dimension is 15 cm or more</i>			
4403 23 10	--- Saw logs and veneer logs	m ³	5%	-
4403 23 20	--- Poles, pilings and posts	m ³	5%	-
4403 23 90	---- Other	m ³	5%	-
4403 24	---- <i>Of fir (Abies spp.) and spruce (Picea spp.), other:</i>			
4403 24 10	--- Saw logs and veneer logs	m ³	5%	-
4403 24 20	--- Poles, pilings and posts	m ³	5%	-
4403 24 90	---- Other	m ³	5%	-
4403 25	---- <i>Other, of which any cross-sectional dimension is 15 cm or more</i>			
4403 25 10	--- Saw logs and veneer logs	m ³	5%	-
4403 25 20	--- Poles, pilings and posts	m ³	5%	-
4403 25 90	---- Other	m ³	5%	-
4403 26	---- Other	m ³	5%	-
4403 26 10	--- Saw logs and veneer logs	m ³	5%	-
4403 26 20	--- Poles, pilings and posts	m ³	5%	-
4403 26 90	--- Other	m ³	5%	-
	--- <i>Other, of tropical wood:</i>			
4403 41 00	-- Dark red meranti, light red meranti and meranti bakau	m ³	5%	-”;

(b) for tariff item 4403 92 00 and the entries relating thereto, the following shall be substituted, namely:—

“4403 93 00	-- Of beech (Fagus spp.), of which any cross-sectional dimension is 15 cm or more	m ³	5%	-
4403 94 00	-- Of beech (Fagus spp.), other	m ³	5%	-
4403 95 00	-- Of birch (Betula spp.), of which any cross-sectional dimension is 15 cm or more	m ³	5%	-
4403 96 00	-- Of birch (Betula spp.), other	m ³	5%	-
4403 97 00	-- Of poplar and aspen (Populus spp.)	m ³	5%	-
4403 98 00	-- Of eucalyptus (Eucalyptus spp.)	m ³	5%	-”;

(c) for tariff item 4403 99 19 to 4403 99 21 and the entries relating thereto, the following shall be substituted, namely:—

“4403 99 19	--- Rose Wood (<i>Dalbergia Latifolia</i>)	m ³	5%	-”;
	---- <i>Sal (Chorea robusta, Sandalwood (Santalum album), Semul (Bombax ceiba), Walnut wood (Juglans binata), Anjam (Hardwickiabinata), Sisso (Dalbergia sisso) and White cedar (Dysozylum spp.) and the like:</i>			
4403 99 21	--- <i>Sal (Chorea robusta)</i>	m ³	5%	-”;

(d) the tariff item 4403 99 26 and the entries relating thereto shall be omitted;

(e) for tariff item 4403 99 29 and the entries relating thereto, the following shall be substituted, namely:—

“4403 99 90 - - - Other m³ 5% -”;

(v) in heading 4406, for tariff items 4406 10 00 and 4406 90 00 and the entries relating thereto, the following shall be substituted, namely:—

“- *Not impregnated:*

4406 11 00 - - Coniferous kg. 10% -

4406 12 00 - - Non-coniferous kg. 10% -

- *Other:*

4406 91 00 - - Coniferous kg. 10% -

4406 92 00 - - Non-coniferous kg. 10% -”;

(vi) in heading 4407,—

(a) for sub-heading 4407 10, tariff items 4407 10 10 to 4407 21 00 and the entries relating thereto, the following shall be substituted, namely:—

“- *Coniferous:*

4407 11 00 - - Of pine (*Pinus spp.*) m³ 10% -

4407 12 00 - - Of fir (*Abies spp.*) and Spruce (*Picea spp.*) m³ 10% -

4407 19 - - *Other:*

4407 19 10 - - - Douglas fir (*Pseudotsuga menziesii*) m³ 10% -

4407 19 90 - - - Other m³ 10% -

- *Of tropical wood:*

4407 21 00 - - Mahogany (*Swietenia spp.*) m³ 10% -”;

(b) after tariff item 4407 95 00 and the entries relating thereto, the following shall be inserted, namely:—

“4407 96 00 - - Of birch (*Betula spp.*) m³ 10% -

4407 97 00 - - Of poplar and aspen (*Populus spp.*) m³ 10% -”;

(c) tariff item 4407 99 10 and the entries relating thereto shall be omitted;

(vii) in heading 4408,—

(a) for tariff item 4408 10 90 to sub-heading 4408 31, and the entries relating thereto, the following shall be substituted, namely:—

“4408 10 90 - - - Other kg. 10% -

----- *Of tropical wood:*

4408 31 - - *Of Dark red meranti, Light red meranti, Meranti bakau.”;*

(b) after tariff item 4409 21 00 and the entries relating thereto, the following shall be inserted, namely:—

“4409 22 00 - - Of tropical wood kg. 10% -”;

(viii) in heading 4412,—

(a) for sub-heading 4412 31 and the entries relating thereto, the following shall be substituted, namely:—

“4412 31 -- *With at least one outer ply of tropical wood:*”;

(b) for sub-heading 4412 32, tariff items 4412 32 10 to 4412 32 90, sub-heading 4412 39, tariff items 4412 39 10 to 4412 39 90 and the entries relating thereto, the following shall be substituted, namely:—

“4412 33	--	<i>Other, with at least one outer ply of non-coniferous wood of the species alder (Alnus spp.), ash (Fraxinus spp.), beech (Fagus spp.), birch (Betula spp.), cherry (Prunus spp.), chestnut (Castanea spp.), elm (Ulmus spp.), eucalyptus (Eucalyptus spp.), hickory (Carya spp.), horse chestnut (Aesculus spp.), lime (Tilia spp.), maple (Acer spp.), oak (Quercus spp.), plane tree (Platanus spp.), poplar and aspen (Populus spp.), robinia (Robinia spp.), tulipwood (Liriodendron spp.) or walnut (Juglans spp.):</i>			
4412 33 10	---	Decorative plywood	m ³	10%	-
4412 33 20	---	Tea chest panels, shooks whether or not packed in sets	m ³	10%	-
4412 33 30	---	Marine and aircraft plywood	m ³	10%	-
4412 33 40	---	Cutting and trimmings of plywood of width not exceeding 5 cm	m ³	10%	-
4412 33 90	---	Other	m ³	10%	-
4412 34	--	<i>Other, with at least one outer ply of non-coniferous wood not specified under sub-heading 4412 33:</i>			
4412 34 10	---	Decorative plywood	m ³	10%	-
4412 34 20	---	Tea chest panels, shooks whether or not packed in sets	m ³	10%	-
4412 34 30	---	Marine and aircraft plywood	m ³	10%	-
4412 34 40	---	Cutting and trimmings of plywood of width not exceeding 5 cm	m ³	10%	-
4412 34 90	---	Other	m ³	10%	-
4412 39	--	<i>Other, with both outer plies of coniferous wood:</i>			
4412 39 10	---	Decorative plywood	m ³	10%	-
4412 39 20	---	Tea chest panels, shooks whether or not packed in sets	m ³	10%	-
4412 39 30	---	Marine and aircraft plywood	m ³	10%	-
4412 39 40	---	Cutting and trimmings of plywood of width not exceeding 5 cm	m ³	10%	-
4412 39 90	---	Other	m ³	10%	-”;

(ix) in heading 4418, for tariff items 4418 71 00 to 4418 90 00 and the entries relating thereto, the following shall be substituted, namely:—

“ -	<i>Assembled flooring panels:</i>				
4418 73 00	--	Of bamboo or with at least the top layer (wear layer) of bamboo	kg.	10%	-
4418 74 00	--	Other, for mosaic floors	kg.	10%	-
4418 75 00	--	Other, multilayer	kg.	10%	-
4418 79 00	--	Other	kg.	10%	-
	-	<i>Other:</i>			
4418 91 00	--	Of bamboo	kg.	10%	-
4418 99 00	--	Other	kg.	10%	-”;

(x) for heading 4419, sub-heading 4419 00, tariff items 4419 00 10 and 4419 00 20 and the entries relating thereto, the following shall be substituted, namely:—

“**4419 TABLEWARE AND KITCHENWARE, OF WOOD**

-	<i>Of bamboo:</i>				
4419 11 00	--	Bread boards, chopping boards and similar boards	kg.	10%	-
4419 12 00	--	Chopsticks	kg.	10%	-
4419 19 00	--	Other	kg.	10%	-
4419 90	-	<i>Other:</i>			
4419 90 10	---	Bread boards, chopping boards and similar boards	kg.	10%	-

4419 90 20	--- Chopsticks	kg.	10%	-
4419 90 90	--- Other	kg.	10%	-";

(xi) in heading 4421, for sub-heading 4421 90, tariff items 4421 90 11 to 4421 90 90 and the entries relating thereto, the following shall be substituted, namely:—

	“ - <i>Other:</i>			
4421 91	-- <i>Of bamboo:</i>			
	--- <i>Spools, cops, bobbins, sewing thread reels and the like of turned wood:</i>			
4421 91 11	----For cotton machinery	kg.	10%	-
4422 91 12	----For jute machinery	kg.	10%	-
4423 91 13	----For silk regenerated and synthetic fibre machinery	kg.	10%	-
4424 91 14	----For other machinery	kg.	10%	-
4421 91 19	----Other	kg.	10%	-
4421 91 20	--- Wood Paving Blocks	kg.	10%	-
4421 91 30	--- Match splints	kg.	10%	-
4421 91 40	--- Pencil slats	kg.	10%	-
4421 91 50	--- Parts of wood, namely oars, paddles and rudders for ships, boats and other similarfloating structures	kg.	10%	-
4421 91 60	--- Parts of domestic decorative articles used as tableware and kitchenware	kg.	10%	-
4421 91 70	--- Articles of densified wood not included or specified elsewhere	kg.	10%	-
4421 91 90	--- Other	kg.	10%	-
4421 99	-- <i>Other:</i>			
	--- <i>Spools, cops, bobbins, sewing thread reels and the like of turned wood:</i>			
4421 99 11	----For cotton machinery	kg.	10%	-
4421 99 12	----For jute machinery	kg.	10%	-
4421 99 13	----For silk regenerated and synthetic fibre machinery	kg.	10%	-
4421 99 14	----For other machinery	kg.	10%	-
4421 99 19	----Other	kg.	10%	-
4421 99 20	--- Wood Paving Blocks	kg.	10%	-
4421 99 30	--- Match splints	kg.	10%	-
4421 99 40	--- Pencil slats	kg.	10%	-
4421 99 50	--- Parts of wood, namely oars, paddles and rudders for ships, boats and other similarfloating structures	kg.	10%	-
4421 99 60	--- Parts of domestic decorative articles used as tableware and kitchenware	kg.	10%	-
4421 99 70	--- Articles of densified wood not included or specified elsewhere	kg.	10%	-
4421 99 90	--- Other	kg.	10%	-";

(23) in Chapter 48,—

(i) in Note 4, after the words, figures and letters “more than 65 g/m²”, the words, brackets, figures and letters”, and apply only to paper: (a) in strips or rolls of a width exceeding 28 cm; or (b) in rectangular (including square) sheets with one side exceeding 28 cm and the other side exceeding 15 cm in the unfolded state” shall be inserted;

(ii) in Note 8, the figures and word “4801, and” shall be omitted;

(24) in Chapter 54,—

(i) in heading 5402, for the entry in column (2) occurring after the entry against the heading 5402, the following entry shall be substituted, namely:—

“ - *High tenacity yarn of nylon or other polyamides, whether or not textured:*”;

(ii) for sub-heading 5402 20 and the entries relating thereto, the following shall be substituted, namely:—

“5402 20 - - *High tenacity yarn of polyesters, whether or not textured: “;*

(iii) after tariff item 5402 52 00 and the entries relating thereto, the following shall be inserted, namely:—

“5402 53 00 - - Of polypropylene kg. 10% -”;

(iv) after tariff item 5402 62 00 and the entries relating thereto, the following shall be inserted, namely:—

“5402 63 00 - - Of polypropylene kg. 10% -”;

(25) in Chapter 55,—

(i) for heading 5502, sub-heading 5502 00, tariff items 5502 10 00 to 5502 90 00 and the entries relating thereto, the following shall be substituted, namely:—

“5502 ARTIFICIAL FILAMENT TOW

5502 10 - - *Of cellulose acetate:*

5502 10 10 - - - Viscose rayon tow kg. 10% -

5502 10 90 - - - Other kg. 10% -

5502 90 - - *Other:*

5502 90 10 - - - Viscose rayon tow kg. 10% -

5502 90 90 - - - Other kg. 10% -”;

(ii) after tariff item 5506 30 00 and the entries relating thereto, the following shall be inserted, namely:—

“5506 40 00 - Of polypropylene kg. 10% -”;

(26) in Chapter 56, for heading 5601, sub-heading 5601 21 and the entries relating thereto, the following shall be substituted, namely:—

**“5601 WADDING OF TEXTILE MATERIALS AND ARTICLES THEREOF;
TEXTILE FIBRES, NOT EXCEEDING 5 MM IN LENGTH
(FLOCK), TEXTILE DUST AND MILL NEPS**

--- *Wadding of textile materials and articles thereof:*

5601 21 - - *Of cotton: “;*

(27) in Chapter 57, in heading 5704, after tariff item 5704 10 00 and the entries relating thereto, the following shall be inserted, namely:—

“5704 20 ---- *Tiles, having a maximum surface area exceeding 0.3 m² but not exceeding 1 m²:*

5704 20 10 - - - Cotton m² 10% or -
Rs.35 per
sq. metre,
whichever
is higher

5704 20 20 - - - Woollen, other than artware m² 10% or -
Rs.35 per
sq. metre,
whichever
is higher

5704 20 90 - - - Other m² 10% or -”;
Rs.35 per
sq. metre,
whichever
is higher

(28) in Chapter 60,—

(i) after Note 3, the following shall be inserted, namely:—

“Sub-heading Note:

Sub-heading 6005 35 covers fabrics of polyethylene monofilament or of polyester multifilament, weighing not less than 30 g/m² and not more than 55 g/m², having a mesh size of not less than 20 holes/cm² and not more than 100 holes/cm², and impregnated or coated with alpha-cypermethrin (ISO), chlorfenapyr (ISO), deltamethrin (INN, ISO), lambda-cyhalothrin (ISO), permethrin (ISO) or pirimiphos-methyl (ISO).” ;

(ii) for tariff items 6005 31 00 to 6005 34 00 and the entries relating thereto, the following shall be substituted, namely:—

“6005 35 00	--	Fabrics specified in Sub-heading Note 1 to this Chapter	kg.	10%	-
6005 36 00	--	Other, unbleached or bleached	kg.	10%	-
6005 37 00	--	Other, dyed	kg.	10%	-
6005 38 00	--	Other, of yarns of different colours	kg.	10%	-
6005 39 00	--	Other, printed	kg.	10%	-”;

(29) in Chapter 63,—

(i) after Note 3, the following shall be inserted, namely:—

“Sub-heading Note:

Sub-heading 6304 20 covers articles made from fabrics, impregnated or coated with alpha-cypermethrin (ISO), chlorfenapyr (ISO), deltamethrin (INN, ISO), lambda-cyhalothrin (ISO), permethrin (ISO) or pirimiphosmethyl (ISO).”;

(ii) in heading 6304, after tariff item 6304 19 90 and the entries relating thereto, the following shall be inserted, namely:—

“6304 20 00	-	Bed nets, of warp knit fabrics specified in Sub-heading Note 1 to this Chapter	u	10%	-”;
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(30) in Chapter 68, in Note 1, for clause (m), the following clause shall be substituted, namely:—

“(m) articles of heading 9602, if made of materials specified in Note 2 (b) to Chapter 96, or of heading 9606 (for example, buttons), of heading 9609 (for example, slate pencils), heading 9610 (for example, drawing slates) or of heading 9620 (monopods, bipods, tripods and similar articles); or” ;

(31) in Chapter 69,—

(i) for heading 6907, sub-heading 6907 10, tariff items 6907 10 10 and 6907 10 90, sub-heading 6907 90, tariff items 6907 90 10 and 6907 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“6907 CERAMIC FLAGS AND PAVING, HEARTH OR WALL TILES; CERAMIC MOSAIC CUBES AND THE LIKE, WHETHER OR NOT ON A BACKING; FINISHING CERAMICS

	-	<i>Flags and paving, hearth or wall tiles, other than those of sub-headings 6907 30 and 6907 40:</i>	m ²	10%	-
6907 21 00	--	Of a water absorption coefficient by weight not exceeding 0.5%			
6907 22 00	--	Of a water absorption coefficient by weight exceeding 0.5% but not exceeding 10%	m ²	10%	-
6907 23 00	--	Of a water absorption coefficient by weight exceeding 10%	m ²	10%	-
6907 30	-	<i>Mosaic cubes and the like, other than those of sub-heading 6907 40:</i>	m ²	10%	-
6907 30 10	---	Mosaic cubes and the like, other than those of sub-heading 6907 40			
6907 40	-	<i>Finishing ceramics:</i>			
6907 40 10	---	Finishing ceramics	m ²	10%	-”;

(ii) the heading 6908, sub-heading 6908 10, tariff items 6908 10 10 to 6908 10 90, sub-heading 6908 90 and tariff items 6908 90 10 to 6908 90 90 and the entries relating thereto shall be omitted;

(32) in Section XV, in Note 1, for clause (m), the following clause shall be substituted, namely:—

“(m) hand sieves, buttons, pens, pencil-holders, pen nibs, monopods, bipods, tripods and similar articles or other articles of Chapter 96 (miscellaneous manufactured articles); or”;

(33) in Chapter 74, in Note 1, for clause (c), the following clause shall be substituted, namely:—

“(c) *Master alloys*

Alloys containing with other elements more than 10 per cent. by weight, of copper not usefully malleable and commonly used as an additive in the manufacture of other alloys or as de-oxidants, de-sulphuring agents or for similar uses in the metallurgy of non-ferrous metals. However, copper phosphide (phosphor copper) containing more than 15% by weight of phosphorous falls in heading 2853.”;

(34) in Chapter 82, for the entry in column (2) occurring against the heading 8205, for the words “MACHINE TOOLS”, the words “MACHINE-TOOLS OR WATER-JET CUTTING MACHINES” shall be substituted;

(35) in Chapter 83, for the entry occurring against heading 8308, the following shall be substituted, namely:—

“**8308** **CLASPS, FRAMES WITH CLASPS, BUCKLES, BUCKLE-CLASPS, HOOKS, EYES, EYELETS AND THE LIKE, OF BASE METAL, OF A KIND USED FOR CLOTHING OR CLOTHING ACCESSORIES, FOOTWEAR, JEWELLERY, WRIST WATCHES, BOOKS, AWNINGS, LEATHER GOODS, TRAVEL GOODS OR SADDLERY OR FOR OTHER MADE UPARTICLES; TUBULAR OR BIFURCATED RIVETS, OF BASE METAL; BEADS AND SPANGLES, OF BASE METAL**”;

(36) in Section XVI, in Note 1, for clause (q), the following clause shall be substituted, namely:—

“(q) typewriter or similar ribbons, whether or not on spools or in cartridges (classified according to their constituent material, or in heading 9612 if inked or otherwise prepared for giving impressions), or monopods, bipods, tripods and similar articles, of heading 9620.”;

(37) in Chapter 84,—

(i) in Note 1,—

(A) in clause (f), the word “or” shall be omitted;

(B) after clause (f), the following clause shall be inserted, namely:—

“(g) radiators for the articles of Section XVII; or”;

(C) the existing clause (g) shall be re-lettered as (h);

(ii) in Note 2, in clause (e), for the words “machinery or plant”, the words “machinery, plant or laboratory equipment” shall be substituted;

(iii) in Note 9, for clause (A), the following clause shall be substituted, namely:—

“(A) Notes 9 (a) and 9 (b) to Chapter 85 also apply with respect to the expressions “semiconductor devices” and “electronic integrated circuits”, respectively, as used in this Note and in heading 8486. However, for the purposes of this Note and of heading 8486, the expression “semiconductor devices” also covers photosensitive semiconductor devices and light-emitting diodes (LED).”;

(iv) in Sub-heading Notes,—

(A) the following new Sub-heading Note 1 shall be inserted, namely:—

‘1. For the purposes of sub-heading 8465 20, the term “machining centres” applies only to machine-tools for working wood, cork, bone, hard rubber, hard plastics or similar hard materials, which can carry out different types of machining operations by automatic tool change from a magazine or the like in conformity with a machining programme.’;

(B) the existing Sub-heading Note 1 shall be re-numbered as Sub-heading Note 2 and after Sub-heading Note 2 as so re-numbered, the following Sub-heading Note shall be inserted, namely:—

‘3. For the purposes of sub-heading 8481 20, the expression “valves for oleohydraulic or pneumatic transmissions” means valves which are used specifically in the transmission of “fluid power” in a hydraulic or pneumatic system, where the energy source is supplied in the

form of pressurised fluids (liquid or gas). These valves may be of any type (for example, pressure-reducing type, check type). Sub-heading 8481 20 takes precedence over all other sub-headings of heading 8481.;

(C) the existing Sub-heading Note 2 shall be re-numbered as Sub-heading Note 4 ;

(v) in heading 8415, for sub-heading 8415 10 and the entries relating thereto, the following shall be substituted, namely:—

‘8415 10 - *Of a kind designed to be fixed to a window, wall, ceiling or floor, self-contained or “split-system”;*’;

(vi) in heading 8424,—

(a) after tariff item 8424 30 00 and the entries relating thereto, the following shall be inserted, namely:—

“- *Agricultural or horticultural sprayers:*

8424 41 00	- -	Portable sprayers	u	7.5%	-
8424 49 00	- -	Other	u	7.5%	-”;

(b) for tariff item 8424 81 00 and the entries relating thereto, the following shall be substituted, namely:—

“8424 82 00	- -	Agricultural or horticultural	u	7.5%	-”;
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(vii) in heading 8432,—

(a) for tariff item 8432 30 00 and the entries relating thereto, the following shall be substituted, namely:—

“- *Seeders, planters and transplanters:*

8432 31 00	- -	No-till direct seeders, planters and transplanters	u	7.5%	-
8432 39 00	- -	Other	u	7.5%	-”;

(b) for tariff item 8432 40 00 and the entries relating thereto, the following shall be substituted, namely:—

“- *Manure spreaders and fertiliser distributors:*

8432 41 00	- -	Manure spreaders	u	7.5%	-
8432 42 00	- -	Fertiliser distributors	u	7.5%	-”;

(viii) for heading 8442 and the entries relating thereto, the following shall be substituted, namely:—

“**8442 MACHINERY, APPARATUS AND EQUIPMENT (OTHER THAN THE MACHINES OF HEADINGS 8456 TO 8465) FOR PREPARING OR MAKING PLATES, PRINTING COMPONENTS; PLATES, CYLINDERS AND LITHOGRAPHIC STONES, PREPARED FOR PRINTING PURPOSES (FOR EXAMPLE, PLANED, GRAINED OR POLISHED)**”;

(ix) in heading 8456,—

(a) for tariff item 8456 10 00 and the entries relating thereto, the following shall be substituted, namely:—

“- *Operated by laser or other light or photon beam processes:*

8456 11 00	- -	Operated by laser	u	7.5%	-
8456 12 00	- -	Operated by other light or photon beam processes	u	7.5%	-”;

(b) after tariff item 8456 30 00 and the entries relating thereto, the following shall be inserted, namely:—

“8456 40 00	-	Operated by plasma arc processes	u	7.5%	-
8456 50 00	-	Water-jet cutting machines	u	7.5%	-”;

(x) for sub-heading 8459 40, tariff items 8459 40 10 to 8459 40 90 and the entries relating thereto, the following shall be

substituted, namely:—

	“- <i>Other boring machines:</i>		
8459 41	- - <i>Numerically controlled:</i>		
8459 41 10	- - - Jig boring machines, horizontal	u	7.5% -
8459 41 20	- - - Fine boring machines, horizontal	u	7.5% -
8459 41 30	- - - Fine boring machines, vertical	u	7.5% -
8459 41 90	- - - Other	u	7.5% -
8459 49	- - <i>Other:</i>		
8459 49 10	- - - Jig boring machines, horizontal	u	7.5% -
8459 49 20	- - - Fine boring machines, horizontal	u	7.5% -
8459 49 30	- - - Fine boring machines, vertical	u	7.5% -
8459 49 90	- - - Other	u	7.5% -”;

(xi) for heading 8460, tariff items 8460 11 00 to 8460 21 00, sub-heading 8460 29, tariff items 8460 29 10 to 8460 29 90 and the entries relating thereto, the following shall be substituted, namely:—

“8460 MACHINE-TOOLS FOR DEBURRING, SHARPENING, GRINDING, HONING, LAPPING, POLISHING OR OTHERWISE FINISHING METAL, OR CERMETS BY MEANS OF GRINDING STONES, ABRASIVES OR POLISHING PRODUCTS, OTHER THAN GEAR CUTTING, GEAR GRINDING OR GEAR FINISHING MACHINES OF HEADING 8461

	- <i>Flat-surface grinding machines:</i>		
8460 12 00	- - Numerically controlled	u	7.5% -
8460 19 00	- - Other	u	7.5% -
	- <i>Other grinding machines:</i>		
8460 22 00	- - Centreless grinding machines, numerically controlled	u	7.5% -
8460 23 00	- - Other cylindrical grinding machines, numerically controlled	u	7.5% -
8460 24 00	- - Other, numerically controlled	u	7.5% -
8460 29	- - <i>Other:</i>		
8460 29 10	- - - Cylindrical grinders	u	7.5% -
8460 29 20	- - - Internal grinders	u	7.5% -
8460 29 30	- - - Centreless grinders	u	7.5% -
8460 29 40	- - - Profile grinders	u	7.5% -
8460 29 90	- - - Other	u	7.5% -”;

(xii) after tariff item 8465 10 00 and the entries relating thereto, the following shall be inserted, namely:—

“8465 20 00	- Machining centres	u	7.5% -”;
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(xiii) in heading 8466,—

(a) for heading 8466, and the entries relating thereto, the following shall be substituted, namely:—

“8466 PARTS AND ACCESSORIES SUITABLE FOR USE SOLELY OR PRINCIPALLY WITH THE MACHINES OF HEADINGS 8456 TO 8465 INCLUDING WORK OR TOOL HOLDERS, SELF-OPENING DIEHEADS, DIVIDING HEADS AND OTHER SPECIAL ATTACHMENTS FOR THE MACHINES; TOOL HOLDERS FOR ANY TYPE OF TOOL, FOR WORKING IN THE HAND”;

(b) for sub-heading 8466 30 and the entries relating thereto, the following shall be substituted, namely:—

“8466 30	- <i>Dividing heads and other special attachments for machines:” ;</i>
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(xiv) the heading 8469, sub-heading 8469 00, tariff items 8469 00 10 to 8469 00 90 and the entries relating thereto shall be omitted;

(xv) in heading 8472, for tariff item 8472 90 90 and the entries relating thereto the following shall be substituted, namely:—

“ - - -Other:		
8472 90 91	- - - -Word-processing machines	u free -
8472 90 92	- - - -Automatic typewriters	u 10% -
8472 90 93	- - - -Braille typewriters, electric	u 7.5% -
8472 90 94	- - - -Braille typewriters, non-electric	u 7.5% -
8472 90 95	- - - -Other typewriters, electric or non-electric	u 10% -
8472 90 99	- - - -Other	u 7.5% -”;

(xvi) in heading 8473,—

(a) for heading 8473 and the entries relating thereto, the following shall be substituted, namely:—

“8473 PARTS AND ACCESSORIES (OTHER THAN COVERS, CARRYING CASES AND THE LIKE) SUITABLE FOR USE SOLELY OR PRINCIPALLY WITH MACHINES OF HEADINGS 8470 TO 8472”;

(b) the tariff item 8473 10 00 and the entries relating thereto shall be omitted;

(c) for tariff item 8473 50 00 and the entries relating thereto, the following shall be substituted, namely:—

“8473 50 00 - Parts and accessories equally suitable for use with the machines of two or more of the headings 8470 to 8472 u free -”;

(38) in Chapter 85,—

(i) in the Notes, after Note 2, the following shall be inserted, namely:—

‘3. For the purposes of heading 8507, the expression “electric accumulators” includes those presented with ancillary components which contribute to the accumulator’s function of storing and supplying energy or protect it from damage, such as electrical connectors, temperature control devices (for example, thermistors) and circuit protection devices. They may also include a portion of the protective housing of the goods in which they are to be used.’;

(ii) the existing Notes 3, 4, 5, 6, 7, 8 and 9 shall respectively be re-numbered as 4, 5, 6, 7, 8, 9 and 10 ;

(iii) in Note 9 as so re-numbered, in clause (b), after sub-clause (iii), the following new sub-clause shall be inserted, namely:—

‘(iv) Multi-component integrated circuits (MCOs): a combination of one or more monolithic, hybrid, or multi-chip integrated circuits with at least one of the following components: silicon-based sensors, actuators, oscillators, resonators or combinations thereof, or components performing the functions of articles classifiable under headings 8532, 8533, 8541, or inductors classifiable under heading 8504, formed to all intents and purposes indivisibly into a single body like an integrated circuit, as a component of a kind used for assembly onto a printed circuit board (PCB) or other carrier, through the connecting of pins, leads, balls, lands, bumps, or pads.

For the purpose of this definition:

(1) “Components” may be discrete, manufactured independently then assembled onto the rest of the MCO, or integrated into other components.

(2) “Silicon based” means built on a silicon substrate, or made of silicon materials, or manufactured onto integrated circuit die.

(3) (a) “Silicon based sensors” consist of microelectronic or mechanical structures that are created in the mass or on the surface of a semiconductor and that have the function of detecting physical or chemical quantities and transducing these into electric signals, caused by resulting variations in electric properties or displacement of a mechanical structure. “Physical or chemical quantities” relates to real world phenomena, such as pressure, acoustic waves, acceleration, vibration, movement, orientation, strain, magnetic field strength, electric field strength, light, radioactivity, humidity, flow, chemicals concentration, etc.

(b) “Silicon based actuators” consist of microelectronic and mechanical structures that are created in the mass or on the surface of a semiconductor and that have the function of converting electrical signals into physical movement.

(c) “Silicon based resonators” are components that consist of microelectronic or mechanical structures that are created in the mass or on the surface of a semiconductor and have the function of generating a mechanical or electrical oscillation of a predefined frequency that depends on the physical geometry of these structures in response to an external input.

(d) “Silicon based oscillators” are active components that consist of microelectronic or mechanical structures that are created in the mass or on the surface of a semiconductor and that have the function of generating a mechanical or electrical oscillation of a predefined frequency that depends on the physical geometry of these structures.’;

(iv) in heading 8528, for tariff items 8528 41 00 to 8528 69 00 and the entries relating thereto, the following shall be substituted, namely:—

“8528 42 00	--	Capable of directly connecting to and designed for use with an automatic data processing machine of heading 8471	u	10%	-
8528 49 00	--	Other	u	10%	-
	-	<i>Other monitors:</i>			
8528 52 00	--	Capable of directly connecting to and designed for use with an automatic data processing machine of heading 8471	u	10%	-
8528 59 00	--	Other	u	10%	-
	---	<i>Projectors:</i>			
8528 62 00	--	Capable of directly connecting to and designed for use with an automatic data processing machine of heading 8471	u	10%	-
8528 69 00	--	Other	u	10%	-”;

(v) for tariff item 8531 20 00 and the entries relating thereto, the following shall be substituted, namely:—

“8531 20 00	-	Indicator panels incorporating liquid crystal devices (LCD) or light-emitting diodes (LED)	u	Free	-”;
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(vi) in heading 8539,—

(a) for heading 8539 and the entries relating thereto, the following shall be substituted, namely:—

“**8539 ELECTRIC FILAMENT OR DISCHARGE LAMPS INCLUDING SEALED BEAM LAMP UNITS AND ULTRA-VIOLET OR INFRA-RED LAMPS, ARC LAMPS; LIGHT-EMITTING DIODE (LED) LAMPS”;**

(b) after tariff item 8539 49 00 and the entries relating thereto, the following shall be inserted, namely:—

“8539 50 00	-	Light-emitting diode (LED) lamps	u	10%	-”;
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(vii) in heading 8541,—

(a) for heading 8541 and the entries relating thereto, the following shall be substituted, namely:—

“**8541 DIODES, TRANSISTORS AND SIMILAR SEMI-CONDUCTOR DEVICES; PHOTSENSITIVE SEMI-CONDUCTOR DEVICES; INCLUDING PHOTO VOLTAIC CELLS, WHETHER OR NOT ASSEMBLED IN MODULES OR MADE UP INTO PANELS; LIGHT-EMITTING DIODES (LED); MOUNTED PIEZO- ELECTRIC CRYSTALS”;**

(b) for tariff item 8541 10 00 and the entries relating thereto, the following shall be substituted, namely:—

“8541 10 00	-	Diodes, other than photosensitive or light-emitting diodes (LED)	u	Free	-”;
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(c) for sub-heading 8541 40 and the entries relating thereto, the following shall be substituted, namely:—

“8541 40 - *Photosensitive semi-conductor devices, including photo voltaic cells whether or not assembled in modules or made up into panels; light-emitting diodes (LED):*”;

(39) in Section XVII, in Note 2, for clause (e), the following clause shall be substituted, namely:—

“(e) machines and apparatus of headings 8401 to 8479, or parts thereof, other than the radiators for the articles of this Section, articles of heading 8481 or 8482 or, provided they constitute integral parts of engines and motors, articles of heading 8483;”;

(40) in Chapter 87,—

(i) in heading 8701,—

(a) for tariff item 8701 10 00, the following shall be substituted, namely:—

“8701 10 00	-	Single axle tractors	u	10%	-”;
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(b) for sub-heading 8701 90, tariff items 8701 90 10 and 8701 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“ - *Other, of an engine power:*

8701 91 00	--	Not exceeding 18 kW	u	10%	-
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8701 92 00	-- Exceeding 18 kW but not exceeding 37 kW	u	10%	-
8701 93 00	-- Exceeding 37 kW but not exceeding 75 kW	u	10%	-
8701 94 00	-- Exceeding 75 kW but not exceeding 130 kW	u	10%	-
8701 95 00	-- Exceeding 130 kW	u	10%	-";

(ii) in heading 8702, for sub-heading 8702 10, tariff items 8702 10 11 to 8702 10 99, sub-heading 8702 90, tariff items 8702 90 11 to 8702 90 99, the following shall be substituted, namely:—

"8702 10	-	<i>With only compression-ignition internal combustion piston engine (diesel or semi-diesel):</i>		
	---	<i>Vehicles for transport of not more than 13 persons, including the driver:</i>		
8702 10 11	----	u	40%	-
8702 10 12	----	u	40%	-
8702 10 18	----	u	40%	-
8702 10 19	----	u	40%	-
	---	<i>Other:</i>		
8702 10 21	----	u	40%	-
8702 10 22	----	u	40%	-
8702 10 28	----	u	40%	-
8702 10 29	----	u	40%	-
8702 20	-	<i>With both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion:</i>		
	---	<i>Vehicles for transport of not more than 13 persons, including the driver:</i>		
8702 20 11	----	u	40%	-
8702 20 12	----	u	40%	-
8702 20 18	----	u	40%	-
8702 20 19	----	u	40%	-
	---	<i>Other:</i>		
8702 20 21	----	u	40%	-
8702 20 22	----	u	40%	-
8702 20 28	----	u	40%	-
8702 20 29	----	u	40%	-
8702 30	-	<i>With both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion:</i>		
	---	<i>Vehicles for transport of not more than 13 persons, including the driver:</i>		
8702 30 11	----	u	40%	-
8702 30 12	----	u	40%	-
8702 30 18	----	u	40%	-
8702 30 19	----	u	40%	-
	---	<i>Other:</i>		
8702 30 21	----	u	40%	-
8702 30 22	----	u	40%	-
8702 30 28	----	u	40%	-
8702 30 29	----	u	40%	-
8702 40	-	<i>With only electric motor for propulsion:</i>		

	--- Vehicles for transport of not more than 13 persons, including the driver:			
8702 40 11	--- Integrated monocoque vehicle, air-conditioned	u	40%	-
8702 40 12	--- Integrated monocoque vehicle, non air-conditioned	u	40%	-
8702 40 18	--- Other, air-conditioned	u	40%	-
8702 40 19	--- Other, non air-conditioned	u	40%	-
	--- Other:			
8702 40 21	--- Integrated monocoque vehicle, air-conditioned	u	40%	-
8702 40 22	--- Integrated monocoque vehicle, non air-conditioned	u	40%	-
8702 40 28	--- Other, air-conditioned	u	40%	-
8702 40 29	--- Other, non air-conditioned	u	40%	
8702 90	--- Other:			
	--- Vehicles for transport of not more than 13 persons, including the driver:			
8702 90 11	--- Integrated monocoque vehicle, air-conditioned	u	40%	-
8702 90 12	--- Integrated monocoque vehicle, non air-conditioned	u	40%	-
8702 90 18	--- Other, air-conditioned	u	40%	-
8702 90 19	--- Other, non air-conditioned	u	40%	-
	--- Other:			
8702 90 21	--- Integrated monocoque vehicle, air-conditioned	u	40%	-
8702 90 22	--- Integrated monocoque vehicle, non air-conditioned	u	40%	-
8702 90 28	--- Other, air-conditioned	u	40%	-
8702 90 29	--- Other, non air-conditioned	u	40%	-";

(iii) in heading 8703,—

(a) in the entry in column (2) occurring after tariff item 8703 10 90 and the entries relating thereto, after the word “with”, the word “only” shall be inserted;

(b) in the entry in column (2) occurring after tariff item 8703 24 99 and the entries relating thereto, for the words “with compression ignition” the words “with only compression-ignition” shall be substituted;

(c) the tariff items 8703 31 20 and 8703 32 20 and the entries relating thereto shall be omitted;

(d) after tariff item 8703 33 99 and the entries relating thereto, the following shall be inserted, namely:—

“8703 40	-	<i>Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:</i>		
8703 40 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	125% -
8703 40 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	125% -
8703 40 30	---	Motor cars	u	125% -
8703 40 40	---	Three-wheeled vehicles	u	125% -
8703 40 90	---	Other	u	125% -
8703 50	-	<i>Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:</i>		
8703 50 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	125% -
8703 50 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	125% -
8703 50 30	---	Motor cars	u	125% -
8703 50 40	---	Three-wheeled vehicles	u	125% -
8703 50 90	---	Other	u	125% -
8703 60	-	<i>Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power:</i>		
8703 60 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	125% -
8703 60 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	125% -
8703 60 30	---	Motor cars	u	125% -
8703 60 40	---	Three-wheeled vehicles	u	125% -

8703 60 90	--- Other	u	125% -
8703 70	- <i>Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power:</i>		
8703 70 10	--- Vehicles principally designed for transport of more than seven persons, including driver	u	125% -
8703 70 20	--- Specialised transport vehicles such as ambulances, prison vans and the like	u	125% -
8703 70 30	--- Motor cars	u	125% -
8703 70 40	--- Three-wheeled vehicles	u	125% -
8703 70 90	--- Other	u	125% -
8703 80	- <i>Other vehicles, with only electric motor for propulsion:</i>		
8703 80 10	--- Vehicles principally designed for transport of more than seven persons, including driver	u	125% -
8703 80 20	--- Specialised transport vehicles such as ambulances, prison vans and the like	u	125% -
8703 80 30	--- Motor cars	u	125% -
8703 80 40	--- Three-wheeled vehicles	u	125% -
8703 80 90	--- Other	u	125% -";

(e) for sub-heading 8703 90, tariff items 8703 90 10 and 8703 90 90 and the entries relating thereto, the following shall be substituted, namely:—

"8703 90 00 - Other u 125% -";

(iv) in heading 8711,—

(a) after tariff item 8711 50 00 and the entries relating thereto, the following shall be inserted, namely:—\

"8711 60	- <i>With electric motor for propulsion:</i>		
8711 60 10	--- Motor cycles	u	100% -
8711 60 20	--- Scooters	u	100% -
8711 60 30	--- Mopeds	u	100% -
8711 60 90	--- Others	u	100% -";

(b) for sub-heading 8711 90, tariff items 8711 90 10 to 8711 90 99 and the entries relating thereto, the following shall be substituted, namely:—

"8711 90	- <i>Other:</i>		
8711 90 10	--- Side cars	u	100% -
8711 90 90	--- Other	u	100% -";

(41) in Chapter 90,—

(i) in Note 1,—

(A) in clause (g), after the word "machine-tools", the words "or water-jet cutting machines" shall be inserted;

(B) after clause (k), the following clause shall be inserted, namely:—

"(l) monopods, bipods, tripods and similar articles, of heading 9620;";

(C) the existing clauses (l) and (m) shall respectively be re-lettered as (m) and (n);

(ii) in heading 9006, the tariff item 9006 10 00 and the entries relating thereto shall be omitted;

(42) in Chapter 92, in Note 1, for clause (d), the following clause shall be substituted, namely:—

"(d) brushes for cleaning musical instruments (heading 9603), or monopods, bipods, tripods and similar articles (heading 9620); or";

(43) in Chapter 94,—

(i) in Note 1,—

(A) in clause (k), the word “or” shall be omitted;

(B) in clause (l), the word “or” shall be inserted at the end;

(C) after clause (l), the following clause shall be inserted, namely:—

“(m) monopods, bipods, tripods and similar articles (heading 9620).”;

(ii) for tariff item 9401 51 00 and the entries relating thereto, the following shall be substituted, namely:—

“9401 52 00	--	Of bamboo	u	10%	-
9401 53 00	--	Of rattan	u	10%	-”;

(iii) for tariff item 9403 81 00 and the entries relating thereto, the following shall be substituted, namely:—

“9401 82 00	--	Of bamboo	u	10%	-
9401 83 00	--	Of rattan	u	10%	-”;

(iv) for heading 9406, sub-heading 9406 00, tariff items 9406 00 11 to 9406 00 99 and the entries relating thereto, the following shall be substituted, namely:—

“9406 PREFABRICATED BUILDINGS

9406 10	-	<i>Of wood:</i>			
9406 10 10	---	Green-houses	u	10%	-
9406 10 20	---	For cold storage	u	10%	-
9406 10 30	---	Silos for storing ensilage	u	10%	-
9406 10 90	---	Other	u	10%	-
9406 90	-	<i>Other:</i>			
9406 90 10	---	Green-houses	u	10%	-
9406 90 20	---	For cold storage	u	10%	-
9406 90 30	---	Silos for storing ensilage	u	10%	-
9406 90 90	---	Other	u	10%	-”;

(44) in Chapter 95,—

(i) in Note 1,—

(A) for clause (e), the following clause shall be substituted, namely:—

“(e) fancy dress of textiles, of Chapter 61 or 62; sports clothing and special articles of apparel of textiles, of Chapter 61 or 62, whether or not incorporating incidentally protective components such as pads or padding in the elbow, knee or groin areas (for example, fencing clothing or soccer goalkeeper jerseys);”;

(B) after clause (t), the following clause shall be inserted, namely:—

“(u) monopods, bipods, tripods and similar articles (heading 9620).”;

(C) the existing clauses (u) and (v) shall respectively be re-lettered as (v) and (w);

(45) in Chapter 96, after tariff item 9619 00 90 and the entries relating thereto, the following shall be inserted, namely:—

“9620 00 00	-	MONOPODS, BIPODS, TRIPODS AND SIMILAR ARTICLES	u	10%	-”.
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THE FIFTH SCHEDULE

[See section 145 (i)]

In the Third Schedule to the Central Excise Act,—

(a) for S. Nos. 40 and 41 and the entries relating thereto, the following S. Nos. and entries shall be substituted, namely:—

S. No.	Heading, sub-heading or tariff items	Description of goods
(1)	(2)	(3)
“40.	3401	All goods
41.	3402	All goods”;

(b) after S. No. 63 and the entries relating thereto, the following S. No. and entries shall be inserted, namely:—

S. No.	Heading, sub-heading or tariff items	Description of goods
(1)	(2)	(3)
“63A.	7607	All goods”;

(c) after S. No. 81C and the entries relating thereto, the following S. No. and entries shall be inserted, namely:—

S. No.	Heading, sub-heading or tariff items	Description of goods
(1)	(2)	(3)
“81D.	8517 62	Wrist wearable devices (commonly known as smart watches)”;

(d) against S.No. 100, in column (3), for the words “Parts, components and assemblies”, the words “Parts, components, accessories and assemblies” shall be substituted;

(e) against S.No. 100A, in column (3), for the words “Parts, components and assemblies”, the words “Parts, components, accessories and assemblies” shall be substituted.

THE SIXTH SCHEDULE

[See section 145 i)]

In the Third Schedule to the Central Excise Act,-

(a) against S. No. 58, for the entry in column (3), the entry “vitrified tiles, whether polished or not, glazed tiles” shall be substituted;

(b) S. No. 59 and the entries relating thereto shall be omitted.

THE SEVENTH SCHEDULE

[See section 145 (i)]

In the First Schedule to the Central Excise Tariff Act,—

(a) in Chapter 22, for the entries in column (4) occurring against tariff items 2202 10 10, 2202 10 20 and 2202 10 90, the entry “21%” shall be substituted;

(b) in Chapter 24,—

(i) for the entries in column (4) occurring against tariff items 2401 10 10, 2401 10 20, 2401 10 30, 2401 10 40, 2401 10 50, 2401 10 60, 2401 10 70, 2401 10 80, 2401 10 90, 2401 20 10, 2401 20 20, 2401 20 30, 2401 20 40, 2401 20 50, 2401 20 60, 2401 20 70, 2401 20 80 and 2401 20 90, the entry “64%” shall be substituted;

(ii) for the entry in column (4) occurring against tariff items 2402 10 10 and 2402 10 20, the entry “12.5% or Rs. 3755 per thousand whichever is higher” shall be substituted;

(iii) for the entry in column (4) occurring against tariff item 2402 90 10, the entry “Rs. 3755 per thousand” shall be substituted;

(iv) for the entry in column (4) occurring against tariff items 2402 90 20 and 2402 90 90, the entry “12.5% or Rs. 3755 per thousand, whichever is higher” shall be substituted;

(v) for the entries in column (4) occurring against tariff items 2403 19 29, the entry “Rs. 80 per thousand” shall be substituted;

(vi) for the entries in column (4) occurring against tariff items 2403 99 10, 2403 99 30 and 2403 99 90, the entry “81%” shall be substituted.

(c) in Chapter 27, in the Supplementary Note,—

(i) in clause (e), for the figures “1460:2000”, the figures “1460:2005” shall be substituted;

(ii) in clause (f), for the figures “1460”, the figures “15770:2008” shall be substituted;

(d) in Chapter 58, in heading 5801,—

(i) in sub-heading 5801 37, the entry in column (2) “— Warp pile fabrics, ‘epingle’ (uncut):” shall be omitted;

(ii) for tariff items 5801 37 11 and 5801 37 19 and the entries relating thereto, the following shall be substituted, namely:—

(1)	(2)	(3)	(4)
“5801 37 10	--- Warp pile fabrics, uncut	m ²	12.5%”;

(e) in Chapter 71, in heading 7104, for the tariff item 7104 90 00 and the entries relating thereto, the following shall be substituted, namely:—

(1)	(2)	(3)	(4)
“7104 90	- Other:		
7104 90 10	--- Laboratory-created or laboratory grown or manmade or cultured or synthetic diamonds	c/k	12.5%
7104 90 90	--- Other	kg.	12.5%”;

(f) in Chapter 85, in heading 8525, the tariff item 8525 50 50 and the entries relating thereto shall be omitted.

THE EIGHTH SCHEDULE

[See section 146 (ii)]

In the First Schedule to the Central Excise Tariff Act, 1985,—

(I) in Chapter 3,—

(i) in Note 1, in clause (c), for the words “livers and roes”, the words “livers, roes and milt” shall be substituted;

(ii) in heading 0301, for tariff item 0301 93 00 and the entries relating thereto, the following shall be substituted, namely:—

“0301 93 00	--	Carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>)	kg.	Nil”;
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(iii) for heading 0302, tariff items 0302 11 00 to 0302 85 00, sub-heading 0302 89, tariff items 0302 89 10 to 0302 90 00 and the entries relating thereto, the following shall be substituted, namely:—

“0302 FISH, FRESH OR CHILLED, EXCLUDING FISH FILLETS AND OTHER FISH MEAT OF HEADING 0304

-		<i>Salmonidae</i> , excluding edible fish offal of sub-headings 0302 91 to 0302 99:		
0302 11 00	--	Trout (<i>Salmo trutta</i> , <i>Oncorhynchus mykiss</i> , <i>Oncorhynchus clarkii</i> , <i>Oncorhynchus aguabonita</i> , <i>Oncorhynchus gilae</i> , <i>Oncorhynchus apache</i> and <i>Oncorhynchus chrysogaster</i>)	kg.	Nil
0302 13 00	--	Pacific salmon (<i>Oncorhynchus nerka</i> , <i>Oncorhynchus gorbuscha</i> , <i>Oncorhynchus keta</i> , <i>Oncorhynchus tshawytscha</i> , <i>Oncorhynchus kisutch</i> , <i>Oncorhynchus masou</i> and <i>Oncorhynchus rhodurus</i>)	kg.	Nil
0302 14 00	--	Atlantic salmon (<i>Salmo salar</i>) and Danube salmon (<i>Hucho hucho</i>)	kg.	Nil
0302 19 00	--	Other	kg.	Nil
	--	Flat fish (<i>Pleuronectidae</i> , <i>Bothidae</i> , <i>Cynoglossidae</i> , <i>Soleidae</i> , <i>Scophthalmidae</i> and <i>Citharidae</i>), excluding edible fish offal of sub-headings 030291 to 0301 99:		
0302 21 00	--	Halibut (<i>Rheinhardtius hippoglossidae</i> , <i>Hippoglossus hippoglossus</i> , <i>Hippoglossus stenolepis</i>)	kg.	Nil

0302 22 00	--	Plaice (<i>Pleuronectes platessa</i>)	kg.	Nil
0302 23 00	--	Sole (<i>Solea spp.</i>)	kg.	Nil
0302 24 00	--	Turbots (<i>Psetta maxima</i>)	kg.	Nil
0302 29 00	--	Other	kg.	Nil
	-	<i>Tunas (of the genus Thunnus), skipjack or stripe-bellied bonito (Euthynnus (Katsuwonus) pelamis), excluding edible fish offal of sub-headings 0302 91 to 0301 99:</i>		
0302 31 00	--	Albacore or long finned tunas (<i>Thunnus alalunga</i>)	kg.	Nil
0302 32 00	--	Yellowfin tunas (<i>Thunnus albacares</i>)	kg.	Nil
0302 33 00	--	Skipjack or stripe-bellied bonito	kg.	Nil
0302 34 00	--	Bigeye tunas (<i>Thunnus obesus</i>)	kg.	Nil
0302 35 00	--	Atlantic and Pacific bluefin tunas (<i>Thunnus thynnus, Thunnus orientalis</i>)	kg.	Nil
0302 36 00	--	Southern bluefin tunas (<i>Thunnus maccoyii</i>)	kg.	Nil
0302 39 00	--	Other	kg.	Nil
	-	<i>Herrings (Clupea harengus, Clupea pallasii), anchovies (Engraulis spp.), sardines (Sardina pilchardus, Sardinops spp.), sardinella (Sardinella spp.), brisling or sprats (Sprattus sprattus), mackerel (Scomber scombrus, Scomber australasicus, Scomber japonicus), Indian mackerels (Rastrelliger spp.), seerfishes (Scomberomorus spp.), jack and horse mackerel (Trachurus spp.), jacks, crevalles (Caranx spp.), cobia (Rachycentron canadum), silver pomfrets (Pampus spp.), Pacific saury (Cololabis saira), scads (Decapterus spp.), capelin (Mallotus villosus), Sword fish (Xiphias gladius), Kawakawa (Euthynnus affinis), bonitos (Sarda spp.), marlins, sailfishes, spearfish (Istiophoridae), excluding edible fish offal of sub-headings 0302 91 to 0302 99:</i>		
0302 41 00	--	Herrings (<i>Clupea harengus, Clupea pallasii</i>)	kg.	Nil
0302 42 00	--	Anchovies (<i>Engraulis spp.</i>)	kg.	Nil
0302 43 00	--	Sardines (<i>Sardina pilchardus, Sardinops spp.</i>), sardinella (<i>Sardinella spp.</i>), brisling or sprats (<i>Sprattus sprattus</i>)	kg.	Nil
0302 44 00	--	Mackerel (<i>Scomber scombrus, Scomber australasicus, Scomber japonicus</i>)	kg.	Nil
0302 45 00	--	Jack and horse mackerel (<i>Trachurus spp.</i>)	kg.	Nil
0302 46 00	--	Cobia (<i>Rachycentron canadum</i>)	kg.	Nil
0302 47 00	--	Sword fish (<i>Xiphias gladius</i>)	kg.	Nil
0302 49 00	--	Other	kg.	Nil
	-	<i>Fish of the families Bregmacerotidae, Eulichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae, excluding edible fish offal of sub-headings 0302 91 to 0302 99:</i>		
0302 51 00	--	Cod (<i>Gadus morhua, Gadus ogac, Gadus macrocephalus</i>)	kg.	Nil
0302 52 00	--	Haddock (<i>Melangrammus aeglefinus</i>)	kg.	Nil
0302 53 00	--	Coal fish (<i>Pollachinus virens</i>)	kg.	Nil
0302 54 00	--	Hake (<i>Merluccius spp., Urophycis spp.</i>)	kg.	Nil
0302 55 00	--	Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	Nil
0302 56 00	--	Blue whittings (<i>Micromesistius poutassou, Micromesistius australis</i>)	kg.	Nil
0302 59 00	--	Other	kg.	Nil
	-	<i>Tilapias (Oreochromis spp.), catfish (Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.), carp (Cyprinus spp., Carassius spp.), Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.), eels (Anguilla spp.), Nile perch (Lates niloticus) and snakeheads (Channa spp.), excluding edible fish offal of sub-headings 0302 91 to 0302 99:</i>		
0302 71 00	--	Tilapias (<i>Oreochromis spp.</i>)	kg.	Nil
0302 72 00	--	Catfish (<i>Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.</i>)	kg.	Nil
0302 73 00	--	Carp (<i>Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.</i>):	kg.	Nil

0302 74 00	--	Eels (<i>Anguilla spp.</i>)	kg.	Nil
0302 79 00	--	Other	kg.	Nil
	-	<i>Other fish excluding edible fish offal of sub-headings 0302 91 to 0302 99:</i>		
0302 81 00	--	Dogfish and other sharks	kg.	Nil
0302 82 00	--	Rays and skates (<i>Rajidae</i>)	kg.	Nil
0302 83 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	Nil
0302 84 00	--	Seabass (<i>Dicentrarchus spp.</i>)	kg.	Nil
0302 85 00	--	Seabream (<i>Sparidae</i>)	kg.	Nil
0302 89	--	<i>Other:</i>		
0302 89 10	-- -	Hilsa (<i>Tenualosa ilisha</i>)	kg.	Nil
0302 89 20	-- -	Dara	kg.	Nil
0302 89 30	-- -	Pomfret	kg.	Nil
0302 89 90	-- -	Other	kg.	Nil
	-	<i>Livers, roes, milt, fish fins, heads, tails, maws and other edible fish offal:</i>		
0302 91	--	<i>Livers, roes and milt:</i>		
0302 91 10	-- -	Livers, roes and milt	kg.	Nil
0302 92	--	<i>Shark fins:</i>		
0302 92 10	-- -	Shark fins	kg.	Nil
0302 99	--	<i>Other:</i>		
0302 99 10	-- -	Fish fins other than shark fins; heads, tails and maws	kg.	Nil
0302 99 90	-- -	Other edible fish offal	kg.	Nil ”;

(iv) for heading 0303, tariff items 0303 11 00 to 0303 69 00, sub-heading 0303 81, tariff items 0303 81 10 to 0303 84 00, sub-heading 0303 89, tariff items 0303 89 10 to 0303 89 99, sub-heading 0303 90, tariff items 0303 90 10 to 0303 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“0303		FISH, FROZEN, EXCLUDING FISH FILLETS AND OTHER FISH MEAT OF HEADING 0304		
	-	<i>Salmonidae, excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>		
0303 11 00	--	Sockeye salmon (red salmon) (<i>Oncorhynchus nerka</i>)	kg.	Nil
0303 12 00	--	Other Pacific salmon (<i>Oncorhynchus gorbusha, Oncorhynchus keta, Oncorhynchus tshawytscha, Oncorhynchus kisutch, Oncorhynchus masou and Oncorhynchus rhodurus</i>)	kg.	Nil,
0303 13 00	--	Atlantic salmon (<i>Salmo salar</i>) and Danube salmon (<i>Hucho hucho</i>)	kg.	Nil
0303 14 00	--	Trout (<i>Salmo trutta, Oncorhynchus mykiss, Oncorhynchus clarkii, Oncorhynchus aguabonita, Oncorhynchus gilae, Oncorhynchus apache and Oncorhynchus chrysogaster</i>)	kg.	Nil
0303 19 00	--	Other	kg.	Nil
	-	<i>Tilapias (Oreochromis spp.), catfish (Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.), carp (Cyprinus carpio, Carassius carassius, Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobroma spp., eels (Anguilla spp.), Nile perch (Lates niloticus) and snakeheads, (Channa spp.), excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>		
0303 23 00	--	Tilapias (<i>Oreochromis spp.</i>)	kg.	Nil
0303 24 00	--	Catfish (<i>Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.</i>)	kg.	Nil
0303 25 00	--	Carp (<i>Cyprinus carpio, Carassius carassius, Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobroma spp.</i>)	kg.	Nil
0303 26 00	--	Eels (<i>Anguilla spp.</i>)	kg.	Nil
0303 29 00	--	Other	kg.	Nil
	-	<i>Flat fish (Pleuronectidae, Bothidae, Cynoglossidae, Soleidae, Scopthalmidae and Citharidae), excluding edible fish offal of sub-headings 0303 91 to 0303 99:</i>		
0303 31 00	--	Halibut (<i>Rheinhardtius hippoglossidae, Hippoglossus hippoglossus, Hippoglossus stenolepis</i>)	kg.	Nil

0303 32 00	- -	Plaice (<i>Pleuronectes platessa</i>)	kg.	Nil
0303 33 00	- -	Sole (<i>Solea spp.</i>)	kg.	Nil
0303 34 00	- -	Turbots (<i>Psetta maxima</i>)	kg.	Nil
0303 39 00	- -	Other	kg.	Nil
	-	Tunas (of the genus <i>Thunnus</i>), skipjack or stripe-bellied bonito (<i>Euthynnus (Katsuwonus) pelamis</i>), excluding edible fish offal of sub-headings 0303 91 to 0303 99:		
0303 41 00	- -	Albacore or long finned tunas (<i>Thunnus alalunga</i>)	kg.	Nil
0303 42 00	- -	Yellowfin tunas (<i>Thunnus albacares</i>)	kg.	Nil
0303 43 00	- -	Skipjack or stripe-bellied bonito	kg.	Nil
0303 44 00	- -	Bigeye tunas (<i>Thunnus obesus</i>)	kg.	Nil
0303 45 00	- -	Atlantic and Pacific bluefin tunas (<i>Thunnus thynnus</i> , <i>Thunnus orientalis</i>)	kg.	Nil
0303 46 00	- -	Southern bluefin tunas (<i>Thunnus maccoyii</i>)	kg.	Nil
0303 49 00	- -	Other	kg.	Nil
	-	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>), anchovies (<i>Engraulis spp.</i>), sardines (<i>Sardina pilchardus</i> , <i>Sardinops spp.</i>), sardinella (<i>Sardinella spp.</i>), brisling or sprats (<i>Sprattus sprattus</i>), mackerel (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>), Indian mackerels (<i>Rastrelliger spp.</i>), seerfishes (<i>Scomberomorus spp.</i>), jack and horse mackerel (<i>Trachurus spp.</i>), jacks, crevalles (<i>Caranx spp.</i>), cobia (<i>Rachycentron canadum</i>), silver pomfrets (<i>Pampus spp.</i>), Pacific saury (<i>Cololabis saira</i>), scads (<i>Decapterus spp.</i>), capelin (<i>Mallotus villosus</i>), Sword fish (<i>Xiphias gladius</i>), Kawakawa (<i>Euthynnus affinis</i>), bonitos (<i>Sarda spp.</i>), marlins, sailfishes, spearfish (<i>Istiophoridae</i>), excluding edible fish offal of sub-headings 0303 91 to 0303 99:		
0303 51 00	- -	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>)	kg.	Nil
0303 53 00	- -	Sardines (<i>Sardina pilchardus</i> , <i>Sardinops spp.</i>), sardinella (<i>Sardinella spp.</i>), brisling or sprats (<i>Sprattus sprattus</i>)	kg.	Nil
0303 54 00	- -	Mackerel (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>)	kg.	Nil
0303 55 00	- -	Jack and horse mackerel (<i>Trachurus spp.</i>)	kg.	Nil
0303 56 00	- -	Cobia (<i>Rachycentron canadum</i>)	kg.	Nil
0303 57 00	- -	Sword fish (<i>Xiphias gladius</i>)	kg.	Nil
0303 59 00	- -	Other	kg.	Nil
	-	Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae, excluding edible fish offal of sub-headings 0303 91 to 0303 99:		
0303 63 00	- -	Cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>)	kg.	Nil
0303 64 00	- -	Haddock (<i>Melanogrammus aeglefinus</i>)	kg.	Nil
0303 65 00	- -	Coal fish (<i>Pollachius virens</i>)	kg.	Nil
0303 66 00	- -	Hake (<i>Merluccius spp.</i> , <i>Urophycis spp.</i>)	kg.	Nil
0303 67 00	- -	Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	Nil
0303 68 00	- -	Blue whittings (<i>Micromesistius poutassou</i> , <i>Micromesistius australis</i>)	kg.	Nil
0303 69 00	- -	Other	kg.	Nil
	-	Other fish, excluding edible fish offal of sub-headings 0303 91 to 0303 99:		
0303 81	- -	Dogfish and other sharks:		
0303 81 10	- - -	Dogfish	kg.	Nil
0303 81 90	- - -	Other Sharks	kg.	Nil
0303 82 00	- -	Rays and skates (<i>Rajidae</i>)	kg.	Nil
0303 83 00	- -	Tooth fish (<i>Dissostichus spp.</i>)	kg.	Nil
0303 84 00	- -	Seabass (<i>Dicentrarchus spp.</i>)	kg.	Nil
0303 89	- -	Other:		
0303 89 10	- - -	Hilsa (<i>Tenualosa ilisha</i>)	kg.	Nil
0303 89 20	- - -	Dara	kg.	Nil
0303 89 30	- - -	Ribbon fish	kg.	Nil

0303 89 40	- - -	Seer	kg.	Nil
0303 89 50	- - -	Pomfret (white or silver or black)	kg.	Nil
0303 89 60	- - -	Ghol	kg.	Nil
0303 89 70	- - -	Threadfin	kg.	Nil
0303 89 80	- - -	Croakers, groupers and flounders	kg.	Nil
0303 89 90	- - -	Other	kg.	Nil
	-	<i>Livers, roes, milt, fish fins, heads, tails, maws and other edible fish offal:</i>		
0303 91	- -	<i>Livers, roes and milt:</i>		
0303 91 10	- - -	Egg or egg yolk of fish	kg.	Nil
0303 91 90	- - -	Other	kg.	Nil
0303 92	- -	<i>Shark fins:</i>		
0303 92 10	- - -	Shark fins	kg.	Nil
0303 99	- -	<i>Other:</i>		
0303 99 10	- - -	Fish fins other than shark fins, heads, tails and maws	kg.	Nil
0303 99 90	- - -	Other edible fish offal	kg.	Nil”;

(v) in heading 0304,—

(a) for the entry in column (2) occurring after the entry against heading 0304, the following shall be substituted, namely:—

“- *Fresh or chilled fillets of tilapias (Oreochromis spp.), catfish (Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.), carp (Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.), eels (Anguilla spp.), Nile perch (Lates niloticus) and snakeheads (Channa spp.):*”;

(b) for tariff items 0304 46 00 to 0304 99 00 and the entries relating thereto, the following shall be substituted, namely:—

“0304 46 000	- -	Tooth fish (<i>Dissostichus spp.</i>)	kg	Nil
0304 47 00	- -	Dogfish and other sharks	kg	Nil
0304 48 00	- -	Rays and skates (<i>Rajidae</i>)	kg.	Nil
0304 49	- -	<i>Other:</i>		
0304 49 10	- - -	Hilsa (<i>Tenulosa ilisha</i>)	kg.	Nil
0304 49 30	- - -	Seer	kg.	Nil
0304 49 40	- - -	Tuna	kg.	Nil
0304 49 90	- - -	Other	kg.	Nil
	- - -	<i>Other, fresh or chilled:</i>		
0304 51 00	- -	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.</i>), carp (<i>Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	Nil
0304 52 00	- -	Salmonidae	kg.	Nil
0304 53 00	- -	Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae	kg.	Nil
0304 54 00	- -	Sword fish (<i>Xiphias gladius</i>)	kg.	Nil
0304 55 00	- -	Tooth fish (<i>Dissostichus spp.</i>)	kg.	Nil
0304 56 00	- -	Dogfish and other sharks	kg.	Nil
0304 57 00	- -	Rays and skates (<i>Rajidae</i>)	kg.	Nil
0304 59	- -	<i>Other:</i>		
0304 59 10	- - -	Hilsa (<i>Tenulosa ilisha</i>)	kg.	Nil
0304 59 30	- - -	Seer	kg.	Nil
0304 59 40	- - -	Tuna	kg.	Nil
0304 59 90	- - -	Other	kg.	Nil

	-	<i>Frozen fillets of tilapias (Oreochromis spp.), catfish (Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.), carp (Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.), eels (Anguilla spp.), Nile perch (Lates niloticus) and snakeheads (Channa spp.):</i>		
0304 61 00	--	Tilapias (<i>Oreochromis spp.</i>)	kg.	Nil
0304 62 00	--	Catfish (<i>Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp.</i>)	kg.	Nil
0304 63 00	--	Nile Perch (<i>Lates niloticus</i>)	kg.	Nil
0304 69 00	--	Other	kg.	Nil
	-	<i>Frozen fillets of fish of Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae:</i>		
0304 71 00	--	Cod (<i>Gadus morhua, Gadus ogac, Gadus macrocephalus</i>)	kg.	Nil
0304 72 00	--	Haddock (<i>Melanogrammus aeglefinus</i>)	kg.	Nil
0304 73 00	--	Coal fish (<i>Pollachius virens</i>)	kg.	Nil
0304 74 00	--	Hake (<i>Merluccius spp., Urophycis spp.</i>)	kg.	Nil
0304 75 00	--	Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	Nil
0304 79 00	--	Other	kg.	Nil
	-	<i>Frozen fillets of other fish:</i>		
0304 81 00	--	Pacific salmon (<i>Oncorhynchus nerka, Oncorhynchus gorbuscha, Oncorhynchus keta, Oncorhynchus tshawytscha, Oncorhynchus kisutch, Oncorhynchus masou and Oncorhynchus rhodurus</i>), Atlantic salmon (<i>Salmo salar</i>) and Danube salmon (<i>Hucho hucho</i>)	kg.	Nil
0304 82 00	--	Trout (<i>Salmo trutta, Oncorhynchus mykiss, Oncorhynchus clarkii, Oncorhynchus aguabonita, Oncorhynchus gilae, Oncorhynchus apache and Oncorhynchus chrysogaster</i>)		
0304 83 00	--	Flat fish (<i>Pleuronectidae, Bothidae, Cynoglossidae, Soleidae, Scopthalmidae and Citharidae</i>)	kg.	Nil
0304 84 00	--	Sword fish (<i>Xiphias gladius</i>)	kg.	Nil
0304 85 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	Nil
0304 86 00	--	Herrings (<i>Clupea harengus, Clupea pallasii</i>)	kg.	Nil
0304 87 00	--	Tunas (of the genus <i>Thunnus</i>), skipjack or stripe-bellied bonito (<i>Euthynnus, Katsuwonus, pelamis</i>)	kg.	Nil
0304 88	--	<i>Dogfish, other sharks Rays and skates (Rajidae):</i>		
0304 88 10	---	Dogfish	kg.	Nil
0304 88 20	---	Other sharks	kg.	Nil
0304 88 30	---	Rays and skates (<i>Rajidae</i>)	kg.	Nil
0304 89	--	<i>Other:</i>		
0304 89 10	---	Hilsa (<i>Tenualosa ilisha</i>)	kg.	Nil
0304 89 30	---	Seer	kg.	Nil
0304 89 40	---	Tuna	kg.	Nil
0304 89 90	---	Other	kg.	Nil
	-	<i>Other, frozen:</i>		
0304 91 00	--	Sword fish (<i>Xiphias gladius</i>)	kg.	Nil
0304 92 00	--	Tooth fish (<i>Dissostichus spp.</i>)	kg.	Nil
0304 93 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp., Silurus spp. Clarias spp., Ictalurus spp.</i>), carp (<i>Cyprinus spp., Carassius spp., Ctenopharyngodon idellus, Hypophthalmichthys spp., Cirrhinus spp., Mylopharyngodon piceus, Catla catla, Labeo spp., Osteochilus hasselti, Leptobarbus hoeveni, Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	Nil
0304 94 00	--	Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	Nil
0304 95 00	--	Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae, Alaska Pollack (<i>Theragra chalcogramma</i>)	kg.	Nil
0304 96 00	--	Dogfish and other sharks	kg.	Nil

0304 97 00	--	Rays and skates (<i>Rajidae</i>)	kg.	Nil
0304 99 00	--	Other	kg.	Nil”;

(vi) in heading 0305,—

(a) for tariff item 0305 20 00 and the entries relating thereto, the following shall be substituted, namely:—

“0305 20 00	-	Livers, roes and milt of fish, dried, smoked, salted or in brine	kg.	Nil”;
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(b) for tariff item 0305 31 00 and the entries relating thereto, the following shall be substituted, namely:—

“0305 31 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	Nil”;
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(c) for tariff item 0305 44 00 and the entries relating thereto, the following shall be substituted, namely:—

“0305 44 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	Nil”;
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(d) after tariff item 0305 51 00 and the entries relating thereto, the following shall be inserted, namely:—

“0305 52 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp <i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	Nil
0305 53 00	--	Fish of the families Bregmacerotidae, Euclichthyidae, Gadidae, Macrouridae, Melanonidae, Merlucciidae, Moridae and Muraenolepididae, other than cod (<i>Gadus morhua</i> , <i>Gadus ogac</i> , <i>Gadus macrocephalus</i>)	kg.	Nil
0305 54 00	--	Herrings (<i>Clupea harengus</i> , <i>Clupea pallasii</i>), anchovies (<i>Engraulis spp.</i>), sardines (<i>Sardina pilchardus</i> , <i>Sardinops spp.</i>), sardinella (<i>Sardinella spp.</i>), brisling or sprats (<i>Sprattus sprattus</i>), mackerel (<i>Scomber scombrus</i> , <i>Scomber australasicus</i> , <i>Scomber japonicus</i>), Indian mackerels (<i>Rastrelliger spp.</i>), seerfishes (<i>Scomberomorus spp.</i>), jack and horse mackerel (<i>Trachurus spp.</i>), jacks, crevalles (<i>Caranx spp.</i>), cobia (<i>Rachycentron canadum</i>), silver pomfrets (<i>Pampus spp.</i>), Pacific saury (<i>Cololabis saira</i>), scads (<i>Decapterus spp.</i>), capelin (<i>Mallotus villosus</i>), Sword fish (<i>Xiphias gladius</i>), Kawakawa (<i>Euthynnus affinis</i>), bonitos (<i>Sarda spp.</i>), marlins, sailfishes, spearfish (<i>Istiophoridae</i>)	kg.	Nil”;

(e) for tariff item 0305 64 00 and the entries relating thereto, the following shall be substituted, namely:—

“0305 64 00	--	Tilapias (<i>Oreochromis spp.</i>), catfish (<i>Pangasius spp.</i> , <i>Silurus spp.</i> , <i>Clarias spp.</i> , <i>Ictalurus spp.</i>), carp (<i>Cyprinus spp.</i> , <i>Carassius spp.</i> , <i>Ctenopharyngodon idellus</i> , <i>Hypophthalmichthys spp.</i> , <i>Cirrhinus spp.</i> , <i>Mylopharyngodon piceus</i> , <i>Catla catla</i> , <i>Labeo spp.</i> , <i>Osteochilus hasselti</i> , <i>Leptobarbus hoeveni</i> , <i>Megalobrama spp.</i>), eels (<i>Anguilla spp.</i>), Nile perch (<i>Lates niloticus</i>) and snakeheads (<i>Channa spp.</i>)	kg.	Nil”;
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(vii) in heading 0306, for tariff items 0306 19 00 to 0306 29 00 and the entries relating thereto, the following shall be substituted, namely:—

“0306 19 00	--	Other, including flours, meals and pellets of crustaceans, fit for human consumption	kg.	Nil
	-	<i>Live, fresh or chilled:</i>		
0306 31 00	--	Rock lobster and other sea crawfish (<i>Palinurus spp.</i> , <i>Jasus spp.</i>)	kg.	Nil

0306 32 00	- -	Lobsters (<i>Homarus spp.</i>)	kg.	Nil
0306 33 00	- -	Crabs	kg.	Nil
0306 34 00	- -	Norway lobsters (<i>Nephrops norvegicus</i>)	kg.	Nil
0306 35 00	- -	Cold water shrimps and prawns (<i>Pandalus spp., Crangon crangon</i>)	kg.	Nil
0306 36 00	- -	Other shrimps and prawns	kg.	Nil
0306 39 00	- -	Other, including flours, meals and pellets of crustaceans, fit for human consumption	kg.	Nil
	-	<i>Other:</i>		
0306 91 00	- -	Rock lobster and other sea crawfish (<i>Palinurus spp., Jasus spp.</i>)	kg.	Nil
0306 92 00	- -	Lobsters (<i>Homarus spp.</i>)	kg.	Nil
0306 93 00	- -	Crabs	kg.	Nil
0306 94 00	- -	Norway lobsters (<i>Nephrops norvegicus</i>)	kg.	Nil
0306 95 00	- -	Shrimps and prawns	kg.	Nil
0306 99 00	- -	Other, including flours, meals and pellets of crustaceans, fit for human consumption	kg.	Nil”;

(viii) in heading 0307,—

(a) after tariff item 0307 11 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 12 00	- -	Frozen	kg.	Nil”;
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(b) after tariff item 0307 21 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 22 00	- -	Frozen	kg.	Nil”;
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(c) after tariff item 0307 31 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 32 00	- -	Frozen	kg.	Nil”;
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(d) for tariff items 0307 39 90 to 0307 49 90 and the entries relating thereto, the following shall be substituted, namely:—

“0307 39 90	- - -	Other	kg.	Nil
	-	<i>Cuttle fish and squid:</i>		
	- -	<i>Live, fresh or chilled:</i>		
0307 42	- -	<i>Live, fresh or chilled:</i>		
0307 42 10	- - -	Cuttle fish	kg.	Nil
0307 42 20	- - -	Squid	kg.	Nil
0307 43	- -	<i>Frozen:</i>		
0307 43 10	- - -	Cuttle fish	kg.	Nil
0307 43 20	- - -	Whole squids	kg.	Nil
0307 43 30	- - -	Squid tubes	kg.	Nil
0307 49	- -	<i>Other:</i>		
0307 49 10	- - -	Cuttle fish	kg.	Nil
0307 49 20	- - -	Whole squids	kg.	Nil
0307 49 30	- - -	Squid tubes	kg.	Nil
0307 49 40	- - -	Dried squids	kg.	Nil
0307 49 90	- - -	Other	kg.	Nil”;

(e) after tariff item 0307 51 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 52 00	- -	Frozen	kg.	Nil”;
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(f) after tariff item 0307 71 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 72 00	- -	Frozen	kg.	Nil”;
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(g) for tariff items 0307 79 00 to 0307 89 00 and the entries relating thereto, the following shall be substituted, namely:—

“0307 79 00	- -	Other	kg.	Nil
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	-	<i>Abalone (Haliotis Spp.) and stromboid conchs (Strombus spp.):</i>		
0307 81 00	--	Live, fresh or chilled abalone (<i>Haliotis spp.</i>)	kg.	Nil
0307 82 00	--	Live, fresh or chilled stromboid conchs (<i>Strombus spp.</i>)	kg.	Nil
0307 83 00	--	Frozen abalone (<i>Haliotis spp.</i>)	kg.	Nil
0307 84 00	--	Frozen stromboid conchs (<i>Strombus spp.</i>)	kg.	Nil
0307 87 00	--	Other abalone (<i>Haliotis spp.</i>)	kg.	Nil
0307 88 00	--	Other stromboid conchs (<i>Strombus spp.</i>)	kg.	Nil”;

(h) after tariff item 0307 91 00 and the entries relating thereto, the following shall be inserted, namely:—

“0307 92 00 -- Frozen kg. Nil”;

(ix) in heading 0308,—

(a) for the entry in column (2) occurring after the entry against heading 0308, the following shall be substituted, namely:—

“- *Sea cucumbers (Stichopus japonicus, Holothuroidea)*”;

(b) after tariff item 0308 11 00 and the entries relating thereto, the following shall be inserted, namely:—

“0308 12 00 -- Frozen kg. Nil”;

(c) for tariff items 0308 19 00 to 0308 21 00 and the entries relating thereto, the following shall be substituted, namely:—

“0308 19 00 -- Other kg. Nil

- *Sea urchins (Strongylocentrotus spp., Paracentrotus lividus, Loxechinus albus, Echinus esculentus)*;

0308 21 00 -- Live, fresh or chilled kg. Nil

0308 22 00 -- Frozen kg. Nil”;

(2) in Chapter 4, in Note 4,—

(A) in clause (a), the word “or” shall be omitted;

(B) after clause (a), the following clause shall be inserted, namely:—

“(b) products obtained from milk by replacing one or more of its natural constituents (for example, butyric fats) by another substance (for example, oleic fats) (heading 1901 or 2106); or”;

(C) the existing clause (b) shall be re-lettered as (c);

(3) in Chapter 5, for Note 4, the following Note shall be substituted, namely:—

“4. Throughout the Schedule, the expression “horsehair” means hair of the manes or tails of equine or bovine animals. Heading 0511 covers, *inter alia*, horsehair and horsehair waste, whether or not put up as a layer with or without supporting material.”;

(4) in Chapter 8, in heading 0805, for tariff item 0805 20 00 and the entries relating thereto, the following shall be substituted, namely:—

“- *Mandarins (including tangerines and satsumas); clementines, wilkings and similar citrus hybrids*;

0805 21 00 -- Mandarins (including tangerines and satsumas) kg. Nil

0805 22 00 -- Clementines kg. Nil

0805 29 00 -- Other kg. Nil”;

(5) in Chapter 12,—

(i) for heading 1211 and the entries relating thereto, the following shall be substituted, namely:—

“1211 PLANTS AND PARTS OF PLANTS (INCLUDING SEEDS AND FRUITS), OF A KIND USED PRIMARILY IN PERFUMERY, IN PHARMACY OR FOR INSECTICIDAL, FUNGICIDAL OR SIMILAR PURPOSE, FRESH, CHILLED, FROZEN OR DRIED, WHETHER OR NOT CUT, CRUSHED OR POWDERED”;

(ii) after tariff item 1211 40 00 and the entries relating thereto, the following shall be inserted, namely:—

“1211 50 00 - Ephedra kg. ”;

(6) in Chapter 13, in heading 1302, after tariff item 1302 13 00 and the entries relating thereto, the following shall be inserted, namely:—

“1302 14 00 - - Of ephedra kg. 12.5%”;

(7) in Chapter 16,—

(i) in Sub-heading Note 1, for the words “as infant food”, the words “as food suitable for infants or young children” shall be substituted;

(ii) in heading 1604, after tariff item 1604 17 00 and the entries relating thereto, the following shall be inserted, namely:—

“1604 18 00 - - Shark fins kg. 6%”;

(8) in Chapter 19, for sub-heading 1901 10 and the entries relating thereto, the following shall be substituted, namely:—

“1901 10 - *Preparations suitable for infants or young children, put up for retail sale:*”;

(9) in Chapter 20,—

(i) in Sub-heading Note 1, for the words “as infant food”, the words “as food suitable for infants or young children” shall be substituted;

(ii) in Sub-heading Note 2, for the words “as infant food”, the words “as food suitable for infants or young children” shall be substituted;

(10) in Chapter 21, in Sub-heading Note 3, for the words “as infant food”, the words “as food suitable for infants or young children” shall be substituted;

(11) in Chapter 22,—

(i) for sub-heading 2202 90, tariff items 2202 90 10 to 2202 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“ -	<i>Other:</i>		
2202 91 00	- - Non alcoholic beer	1	18%
2202 99	- - <i>Other:</i>		
2202 99 10	- - - Soya milk drinks, whether or not sweetened or flavoured	1	18%
2202 99 20	- - - Fruit pulp or fruit juice based drink	1	6%
2202 99 30	- - - Beverages containing milk	1	12.5%
2202 99 90	- - - Other	1	12.5%”;

(ii) after tariff item 2204 21 90 and the entries relating thereto, the following shall be inserted, namely:—

“2204 22 - -

2204 22 10 - - -

2204 22 20 - - -

2204 22 90 - - - -”;

(iii) for tariff item 2206 00 00 and the entries relating thereto, the following shall be substituted, namely:—

“2206 00 00 - - - -”;

(12) in Chapter 27,—

(i) for Sub-heading Note 4, the following shall be substituted, namely:—

‘4. For the purposes of sub-heading 2710 12, “light oils and preparations” are those of which 90 % or more by volume (including losses) distil at 210 °C according to the ISO 3405 method (equivalent to the ASTM D 86 method).’;

(ii) for tariff item 2707 50 00 and the entries relating thereto, the following shall be substituted, namely:—

“2707 50 00 - Other aromatic hydrocarbon mixtures of which 65 % or more by volume kg. 14%”;
(including losses) distils at 250 °C by the ISO 3405 method (equivalent to the ASTM D 86 method)

(13) in Chapter 28,—

(i) for Note 7, the following shall be substituted, namely:—

“7. Heading 2853 includes copper phosphide (phosphor copper) containing more than 15 % by weight of phosphorus.” ;

(ii) after tariff item 2811 11 00 and the entries relating thereto, the following shall be inserted, namely:—

“2811 12 00 - - Hydrogen cyanide (hydrocyanic acid) kg. 12.5%”;

(iii) tariff item 2811 19 10 and the entries relating thereto shall be omitted;

(iv) for sub-heading 2812 10, tariff items 2812 10 10 to 2812 90 00 and the entries relating thereto, the following shall be substituted, namely:—

	“-	<i>Chlorides and chloride oxides:</i>		
2812 11 00	--	Carbonyl dichloride (phosgene)	kg.	12.5%
2812 12 00	--	Phosphorous oxychloride	kg.	12.5%
2812 13 00	--	Phosphorous trichloride	kg.	12.5%
2812 14 00	--	Phosphorous pentachloride	kg.	12.5%
2812 15 00	--	Sulphur monochloride	kg.	12.5%
2812 16 00	--	Sulphur dichloride	kg.	12.5%
2812 17 00	--	Thionyl chloride	kg.	12.5%
2812 19	--	<i>Other:</i>		
2812 19 10	---	Sulphur oxychloride	kg.	12.5%
2812 19 20	---	Silicon tetrachloride	kg.	12.5%
2812 19 30	---	Arsenous trichloride	kg.	12.5%
2812 19 90	---	Other	kg.	12.5%
2812 90 00	-	Other	kg.	12.5%”;

(v) the heading 2848, sub-heading 2848 00, tariff items 2848 00 10 to 2848 00 90 and the entries relating thereto shall be omitted;

(vi) for heading 2853, sub-heading 2853 00, tariff items 2853 00 10 to 2853 00 99 and the entries relating thereto, the following shall be substituted, namely:—

“2853 **PHOSPHIDES, WHETHER OR NOT CHEMICALLY DEFINED, EXCLUDING FERROPHOSPHORUS; OTHER INORGANIC COMPOUNDS (INCLUDING DISTILLED OR CONDUCTIVITY WATER AND WATER OF SIMILAR PURITY); LIQUID AIR (WHETHER OR NOT RARE GASES HAVE BEEN REMOVED); COMPRESSED AIR; AMALGAMS, OTHER THAN AMALGAMS OF PRECIOUS METALS**

2853 10 00	-	Cyanogen chloride (chlorcyan)	kg.	12.5%
2853 90	-	<i>Other:</i>		
2853 90 10	---	Distilled or conductivity water and water of similar purity	kg.	12.5%
2853 90 20	---	Liquid air, whether or not rare gases have been removed	kg.	12.5%
2853 90 30	---	Compressed air	kg.	Nil
2853 90 40	---	Amalgams, other than of precious metals	kg.	12.5%
2853 90 90	---	Other	kg.	12.5%”;

(14) in Chapter 29,—

(i) after tariff item 2903 82 00 and the entries relating thereto, the following shall be inserted, namely:—

“2903 83 00	--	Mirex (ISO)	kg.	12.5%”;
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(ii) after tariff item 2903 92 29 and the entries relating thereto, the following shall be inserted, namely:—

“2903 93 00	--	Pentachlorobenzene (ISO)	kg.	12.5%
2903 94 00	--	Hexabromobiphenyls	kg.	12.5%”;

(iii) in heading 2904,—

(a) after tariff item 2904 20 90 and the entries relating thereto, the following shall be inserted, namely:—

“- *Perfluorooctane sulphonic acid, its salts and perfluorooctane sulphonyl fluoride:*

2904 31 00	--	Perfluorooctane sulphonic acid	kg.	12.5%
2904 32 00	--	Ammonium perfluorooctane sulphonate	kg.	12.5%
2904 33 00	--	Lithium perfluorooctane sulphonate	kg.	12.5%
2904 34 00	--	Potassium perfluorooctane sulphonate	kg.	12.5%
2904 35 00	--	Other salts of perfluorooctane sulphonic acid	kg.	12.5%
2904 36 00	--	Perfluorooctane sulphonyl fluoride	kg.	12.5%”;

(b) for sub-heading 2904 90, tariff items 2904 90 10 to 2904 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“- *Other:*

2904 91 00	--	Trichloronitromethane (chloropicrin)	kg.	12.5%
2904 99	--	<i>Other:</i>		
2904 99 10	---	2, 5 dichloronitrobenzene	kg.	12.5%
2904 99 20	---	Dinitrochlorobenzene	kg.	12.5%
2904 99 30	---	Meta nitrochlorobenzene	kg.	12.5%
2904 99 40	---	Ortho nitrochlorobenzene	kg.	12.5%
2904 99 50	---	Para nitrochlorobenzene	kg.	12.5%
2904 99 60	---	2-nitrochlorotoluene	kg.	12.5%
2904 99 70	---	Sodium meta nitrochlorobenzene sulphonate	kg.	12.5%
2904 99 90	---	Other	kg.	12.5%”;

(iv) after tariff item 2910 40 00 and the entries relating thereto, the following shall be inserted, namely:—

“2910 50 00	-	Endrin (ISO)	kg.	12.5%”;
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(v) in heading 2914,—

(a) after tariff item 2914 61 00 and the entries relating thereto, the following shall be inserted, namely:—

“2914 62 00	--	Coenzyme Q10 (ubidecarenone (INN))	kg.	12.5%”;
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(b) for sub-heading 2914 70, tariff items 2914 70 10 to 2914 70 90 and the entries relating thereto, the following shall be substituted, namely:—

	“-	<i>Halogenated, sulphonated, nitrated or nitrosated derivatives:</i>		
2914 71 00	--	Chlordecone (ISO)	kg.	12.5%
2914 79	--	<i>Other:</i>		
2914 79 10	---	1-chloro anthraquinone	kg.	12.5%
2914 79 20	---	Musk ketone	kg.	12.5%
2914 79 90	---	Other	kg.	12.5%”;

(vi) after tariff item 2918 16 90 and the entries relating thereto, the following shall be inserted, namely:—

“2918 17 00	--	2, 2-Diphenyl-2-hydroxyacetic acid (benzilic acid)	kg.	12.5%”;
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(vii) for sub-heading 2920 90, tariff items 2920 90 10 to 2920 90 44 and the entries relating thereto, the following shall be substituted, namely:—

	“-	<i>Phosphite esters and their salts; their halogenated, sulphonated, nitrated or nitrosated derivatives:</i>		
2920 21 00	--	Dimethyl phosphite	kg.	12.5%
2920 22 00	--	Diethyl phosphite	kg.	12.5%
2920 23 00	--	Trimethyl phosphite	kg.	12.5%
2920 24 00	--	Triethyl phosphite	kg.	12.5%
2920 29	--	<i>Other:</i>		
2920 29 10	---	Dimethyl sulphate	kg.	12.5%
2920 29 20	---	Diethyl sulphate	kg.	12.5%
2920 29 30	---	Tris (2, 3 Dibromopropyl) phosphate	kg.	12.5%
2920 29 90	---	Other	kg.	12.5%
2920 30 00	-	Endosulfan (ISO)	kg.	12.5%”;

(viii) for sub-heading 2921 19, tariff items 2921 19 11 to 2921 19 90 and the entries relating thereto, the following shall be substituted, namely:—

“2921 12 00	--	2-(N, N-Dimethylamino) ethylchloride hydrochloride	kg.	12.5%
2921 13 00	--	2-(N, N-Diethylamino) ethylchloride hydrochloride	kg.	12.5%
2921 14 00	--	2-(N, N-Diisopropylamino) ethylchloride hydrochloride	kg.	12.5%
2921 19	--	<i>Other:</i>		
2921 19 10	---	2-Chloro N, N-Diisopropyl ethylamine	kg.	12.5%
2921 19 20	---	2-Chloro N, N-Dimethyl ethanamine	kg.	12.5%
2921 19 90	---	Other	kg.	12.5%”;

(ix) for sub-heading 2922 12, tariff items 2922 12 10 to 2922 12 90 and the entries relating thereto, the following shall be substituted, namely:—

“2922 12 00	--	Diethanolamine and its salts	kg.	12.5%”;
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(x) for sub-heading 2922 13, tariff items 2922 13 10 to 2922 13 90, tariff item 2922 14 00, sub-heading 2922 19, tariff items 2922 19 40 to 2922 19 90 and the entries relating thereto, the following shall be substituted, namely:—

“2922 14 00	--	Dextropropoxyphene (INN) and its salts	kg.	12.5%
2922 15 00	--	Triethanolamine	kg.	12.5%

2922 16 00	--	Diethanolammonium perfluorooctane sulphonate	kg.	12.5%
2922 17	--	<i>Methyldiethanolamine and ethyldiethanolamine:</i>		
2922 17 10	---	Methyldiethanolamine	kg.	12.5%
2922 17 20	---	Ethyldiethanolamine	kg.	12.5%
2922 18 00	--	2-(N, N-Diisopropylamino) ethanol	kg.	12.5%
2922 19	--	<i>Other:</i>		
2922 19 10	---	2-Hydroxy N, N-Diisopropyl ethylamine	kg.	12.5%
2922 19 90	---	Other	kg.	12.5%”;
(xi) after tariff item 2923 20 90 and the entries relating thereto, the following shall be inserted, namely:—				
“2923 30 00	-	Tetraethylammonium perfluorooctane sulphonate	kg.	12.5%
2923 40 00	-	Didecyldimethylammonium perfluorooctane sulphonate	kg.	12.5%”;
(xii) after tariff item 2924 24 00 and the entries relating thereto, the following shall be inserted, namely:—				
“2924 25 00	--	Alachlor (ISO)	kg.	12.5%”;
(xiii) after tariff item 2926 30 00 and the entries relating thereto, the following shall be inserted, namely:—				
“2926 40 00	-	Alpha-phenylacetoacetonitrile	kg.	12.5%”;
(xiv) for tariff item 2930 50 00 and the entries relating thereto, the following shall be substituted, namely:—				
“2930 60 00	-	2-(N, N-Diethylamino) ethanethiol	kg.	12.5%
2930 70 00	-	Bis(2-hydroxyethyl)sulfide (thiodiglycol (INN))	kg.	12.5%
2930 80 00	-	Aldicarb (ISO), captafol (ISO) and methamidophos (ISO)	kg.	12.5%”;
(xv) after tariff item 2931 20 00 and the entries relating thereto, the following shall be inserted, namely:—				
“- <i>Other organo-phosphorous derivatives:</i>				
2931 31 00	--	Dimethyl methylphosphonate	kg.	12.5%
2931 32 00	--	Dimethyl propylphosphonate	kg.	12.5%
2931 33 00	--	Diethyl ethylphosphonate	kg.	12.5%
2931 34 00	--	Sodium 3-(trihydroxysilyl)propyl methylphosphonate	kg.	12.5%
2931 35 00	--	2, 4, 6-Tripropyl-1, 3, 5, 2, 4, 6-trioxatriphosphinane 2, 4, 6-trioxide	kg.	12.5%
2931 36 00	--	(5-Ethyl-2-methyl-2-oxido-1, 3, 2-dioxaphosphan-5-yl)methyl methylphosphonate	kg.	12.5%
2931 37 00	--	Bis[(5-ethyl-2-methyl-2-oxido-1, 3, 2-dioxaphosphan-5-yl)methyl]methylphosphonate	kg.	12.5%
2931 38 00	--	Salt of methylphosphonic acid and (aminoiminomethyl)urea (1: 1)	kg.	12.5%
2931 39 00	--	Other	kg.	12.5%”;
(xvi) after tariff item 2932 13 00 and the entries relating thereto, the following shall be inserted, namely:—				
“2932 14 00	--	Sucralose	kg.	12.5%”;
(xvii) after tariff item 2933 91 00 and the entries relating thereto, the following shall be inserted, namely:—				
“2933 92 00	--	Azinphos-methyl (ISO)	kg.	12.5%”;

(xviii) for heading 2935, sub-heading 2935 00, tariff items 2935 00 11 to 2935 00 90 and the entries relating thereto, the following shall be substituted, namely:—

“2935	SULPHONAMIDES			
2935 10 00	-	N-Methylperfluorooctane sulphonamide	kg.	12.5%
2935 20 00	-	N-Ethylperfluorooctane sulphonamide	kg.	12.5%
2935 30 00	-	N-Ethyl-N-(2-hydroxyethyl) perfluorooctane sulphonamide	kg.	12.5%
2935 40 00	-	N-(2-Hydroxyethyl)-N-methylperfluorooctane sulphonamide	kg.	12.5%
2935 50 00	-	Other perfluorooctane sulphonamides	kg.	12.5%
2935 90	-	<i>Other:</i>		
	---	<i>Sulphamethoxazole, sulphafurazole, sulphadiazine, sulphadimidine, sulphacetamide:</i>		
2935 90 11	----	Sulphamethoxazole	kg.	12.5%
2935 90 12	----	Sulphafurazole	kg.	12.5%
2935 90 13	----	Sulphadiazine	kg.	12.5%
2935 90 14	----	Sulphadimidine	kg.	12.5%
2935 90 15	----	Sulphacetamide	kg.	12.5%
	---	<i>Sulphamethoxyipyridarine, sulphamethiazole, sulphamoxole, sulphamide:</i>		
2935 90 21	----	Sulphamethoxyipyridarine	kg.	12.5%
2935 90 22	----	Sulphamethiazole	kg.	12.5%
2935 90 23	----	Sulphamoxole	kg.	12.5%
2935 90 24	----	Sulphamide	kg.	12.5%
2935 90 90	---	Other	kg.	12.5%”;

(xix) for the tariff item 2937 31 00 and the entries relating thereto, the following shall be substituted, namely:—

“2937 31 00	--	Epinephrine	kg.	12.5%”;
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(xx) in the entry under column (2) occurring after tariff item 2937 90 90 and the entries relating thereto, the word “VEGETABLE” shall be omitted;

(xxi) for heading 2939 and the entries relating thereto, the following shall be substituted, namely:—

“2939 ALKALOIDS, NATURAL OR REPRODUCED BY SYNTHESIS, AND THEIR SALTS, ETHERS, ESTERS AND OTHER DERIVATIVES”;

(xxii) for tariff items 2939 69 00 to 2939 99 00 and the entries relating thereto, the following shall be substituted, namely:—

“2939 69 00	--	Other	kg.	12.5%
	-	<i>Other, of vegetal origin:</i>		
2939 71 00	--	Cocaine, ecgonine, levometamfetamine, metamfetamine (INN), metamfetamine racemate; salts, esters and other derivatives thereof	kg.	12.5%
2939 79 00	--	Other	kg.	12.5%
2939 80 00	-	Other	kg.	12.5%”;

(15) in Chapter 30,—

(i) after Note 4, the following shall be inserted, namely:—

“Sub-heading Notes:

1. For the purposes of sub-headings 3002 13 and 3002 14, the following are to be treated:

(a) as unmixed products, pure products, whether or not containing impurities;

(b) as products which have been mixed:

(1) the products mentioned in (a) above dissolved in water or in other solvents;

(2) the products mentioned in (a) and (b) (1) above with an added stabiliser necessary for their preservation or transport; and

(3) the products mentioned in (a), (b) (1) and (b) (2) above with any other additive.

2. Sub-headings 3003 60 and 3004 60 cover medicaments containing artemisinin (INN) for oral ingestion combined with other pharmaceutical active ingredients, or containing any of the following active principles, whether or not combined with other pharmaceutical active ingredients: amodiaquine (INN); artelinic acid or its salts; artemimol (INN); artemotil (INN); artemether (INN); artesunate (INN); chloroquine (INN); dihydroartemisinin (INN); lumefantrine (INN); mefloquine (INN); piperaquine (INN); pyrimethamine (INN) or sulfadoxine (INN).”;

(ii) for sub-heading 3002 10, tariff items 3002 10 11 to 3002 10 99 and the entries relating thereto, the following shall be substituted, namely:—

	“-	<i>Antisera, other blood fractions and immunological products, whether or not modified or obtained by biotechnological processes:</i>		
3002 11 00	--	Malaria diagnostic test kits	kg.	6%
3002 12	--	<i>Antisera and other blood fractions:</i>		
3002 12 10	---	For diphtheria	kg.	Nil
3002 12 20	---	For tetanus	kg.	Nil
3002 12 30	---	For rabies	kg.	Nil
3002 12 40	---	For snake venom	kg.	Nil
3002 12 90	---	Other	kg.	Nil
3002 13	--	<i>Immunological products, unmixed, not put up in measured doses or in forms or packings for retail sale:</i>		
3002 13 10	---	Immunological products, unmixed, not put up in measured doses or in forms or packings for retail sale	kg.	6%
3002 14	--	<i>Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale:</i>		
3002 14 10	---	Immunological products, mixed, not put up in measured doses or in forms or packings for retail sale	kg.	6%
3002 15 00	--	Immunological products, put up in measured doses or in forms or packings for retail sale	kg.	6%
3002 19 00	--	Other	kg.	6%”;

(iii) for tariff items 3003 20 00 to 3003 40 00 and the entries relating thereto, the following shall be substituted, namely:—

“3003 20 00	-	Other, containing antibiotics	kg.	6%
	-	<i>Other, containing hormones or other products of heading 2937:</i>		
3003 31 00	--	Containing insulin	kg.	6%
3003 39 00	--	Other	kg.	6%
	-	<i>Other, containing alkaloids or derivatives thereof:</i>		
3003 41 00	--	Containing ephedrine or its salts	kg.	6%
3003 42 00	--	Containing pseudoephedrine (INN) or its salts	kg.	6%
3003 43 00	--	Containing norephedrine or its salts	kg.	6%
3003 49 00	--	Other	kg.	6%
3003 60 00	-	Other, containing antimalarial active principles described in Sub-headingNote 2 to this Chapter	kg.	6%”;

(iv) in heading 3004,—

(a) for sub-heading 3004 20 and the entries relating thereto, the following shall be substituted, namely:—

“3004 20 -- *Other, containing antibiotics.*”;

(b) for tariff item 3004 20 99, sub-heading 3004 31 and the entries relating thereto, the following shall be substituted, namely:—

“3004 20 99	----	Other	kg.	6%
	-	<i>Other, containing hormones and other products of heading 2937:</i>		

3004 31 - - *Containing insulin:*”;

(c) for sub-heading 3004 40, tariff items 3004 40 10 to 3004 40 90 and the entries relating thereto, the following shall be substituted, namely:—

“-*Other, containing alkaloids or derivatives thereof:*

3004 41 00	- -	Containing ephedrine or its salts	kg.	6%
3004 42 00	- -	Containing pseudoephedrine (INN) or its salts	kg.	6%
3004 43 00	- -	Containing norephedrine or its salts	kg.	6%
3004 49	- -	<i>Other:</i>		
3004 49 10	- - -	Atropin and salts thereof	kg.	6%
3004 49 20	- - -	Caffein and salts thereof	kg.	6%
3004 49 30	- - -	Codeine and derivatives, with or without ephedrine hydrochloride	kg.	6%
3004 49 40	- - -	Ergot preparations, ergotamine and salts thereof	kg.	6%
3004 49 50	- - -	Papavarine hydrochloride	kg.	6%
3004 49 60	- - -	Bromohexin and salbutamol	kg.	6%
3004 49 70	- - -	Theophylline and salts thereof	kg.	6%
3004 49 90	- - -	Other	kg.	6%”;

(d) for sub-heading 3004 50 and the entries relating thereto, the following shall be substituted, namely:—

“3004 50 - *Other, containing vitamins or other products of heading 2936:*”;

(e) after tariff item 3004 50 90 and the entries relating thereto, the following shall be inserted, namely:—

“3004 60 00 - Other, containing antimalarial active principles described in Sub-heading Note 2 to this Chapter kg. 6%”;

(16) in Chapter 31, in heading 3103, for tariff item 3103 10 00 and the entries relating thereto, the following shall be substituted, namely:—

	-	<i>Superphosphates:</i>		
3103 11 00	- -	Containing by weight 35 % or more of diphosphorus pentaoxide (P ₂ O ₅)	kg.	12.5%
3103 19 00	- -	Other	kg.	12.5%”;

(17) in Chapter 37, in heading 3705, for tariff item 3705 10 00, sub-heading 3705 90, tariff items 3705 90 10 and 3705 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“**3705 00 00** - **PHOTOGRAPHIC PLATES AND FILM, EXPOSED AND DEVELOPED, OTHER THAN CINEMATOGRAPHIC FILM** kg. Nil”;

(18) in Chapter 38,—

(i) for Sub-heading Notes 1 and 2, the following shall be substituted, namely:—

‘ Sub-heading Notes:

1. Sub-headings 3808 52 and 3808 59 cover only goods of heading 3808, containing one or more of the following substances:alachlor (ISO); aldicarb (ISO); aldrin (ISO); azinphos-methyl (ISO); binapacryl (ISO); camphechlor (ISO) (toxaphene); captafol (ISO); chlordane (ISO); chlordimeform (ISO); chlorobenzilate (ISO); DDT (ISO) (clofenotane (INN), 1, 1, 1-trichloro-2, 2-bis(p-chlorophenyl)ethane); dieldrin (ISO, INN); 4, 6- dinitro-o-cresol (DNOC (ISO)) or its salts; dinoseb (ISO), its salts or its esters; endosulfan (ISO); ethylene

dibromide (ISO) (1, 2-dibromoethane); ethylene dichloride (ISO) (1, 2-dichloroethane); fluoroacetamide (ISO); heptachlor (ISO); hexachlorobenzene (ISO); 1, 2, 3, 4, 5, 6- hexachlorocyclohexane (HCH (ISO)), including lindane (ISO, INN); mercury compounds; methamidophos (ISO); monocrotophos (ISO); oxirane (ethylene oxide); parathion (ISO); parathion-methyl (ISO) (methylparathion); penta- and octabromodiphenyl ethers; pentachlorophenol (ISO), its salts or its esters; perfluorooctane sulphonic acid and its salts; perfluorooctane sulphonamides; perfluorooctane sulphonyl fluoride; phosphamidon (ISO); 2, 4, 5-T (ISO) (2, 4, 5-trichlorophenoxyacetic acid), its salts or its esters; tributyltin compounds.

Sub-heading 3808 59 also covers dustable powder formulations containing a mixture of benomyl (ISO), carbofuran (ISO) and thiram (ISO).

2. Sub-headings 3808 61 to 3808 69 cover only goods of heading 3808, containing alpha-cypermethrin (ISO), bendiocarb (ISO), bifenthrin (ISO), chlorfenapyr (ISO), cyfluthrin (ISO), deltamethrin (INN, ISO), etofenprox (INN), fenitrothion (ISO), lambda-cyhalothrin (ISO), malathion (ISO), pirimiphos-methyl (ISO) or propoxur (ISO).

3. Sub-headings 3824 81 to 3824 88 cover only mixtures and preparations containing one or more of the following substances: oxirane (ethylene oxide), polybrominated biphenyls (PBBs), polychlorinated biphenyls (PCBs), polychlorinated terphenyls (PCTs), tris(2, 3-dibromopropyl) phosphate, aldrin (ISO), camphechlor (ISO) (toxaphene), chlordane (ISO), chlordecone (ISO), DDT (ISO) (clofenotane (INN), 1, 1, 1-trichloro-2, 2-bis(pchlorophenyl)ethane), dieldrin (ISO, INN), endosulfan (ISO), endrin (ISO), heptachlor (ISO), mirex (ISO), 1, 2, 3, 4, 5, 6-hexachlorocyclohexane (HCH (ISO)), including lindane (ISO, INN), pentachlorobenzene (ISO), hexachlorobenzene (ISO), perfluorooctane sulphonic acid, its salts, perfluorooctane sulphonamides, perfluorooctane sulphonyl fluoride or tetra-, penta-, hexa-, hepta- or octabromodiphenyl ethers.

4. For the purposes of tariff items 3825 41 00 and 3825 49 00, "waste organic solvents" are wastes containing mainly organic solvents, not fit for further use as presented as primary products, whether or not intended for recovery of solvents.;

(ii) for sub-heading 3808 50 and tariff item 3808 50 00 and the entries relating thereto, the following shall be substituted, namely:—

3808 52 00	-- -	<i>Goods specified in Sub-heading Note 1 to this Chapter:</i> DDT (ISO) (clofenotane (INN)), in packings of a net weight content not exceeding 300g	kg.	12.5%
3808 59 00	--	Other	kg.	12.5%
	-	<i>Goods specified in Sub-heading Note 2 to this Chapter:</i>		
3808 61 00	--	In packings of a net weight content not exceeding 300g	kg.	12.5%
3808 62 00	--	In packings of a net weight content exceeding 300g but not exceeding 7.5 kg.	kg.	12.5%
3808 69 00	--	Other	kg.	12.5%";

(iii) for sub-heading 3812 30 and tariff items 3812 30 10 to 3812 30 90 and the entries relating thereto, the following shall be substituted, namely:—

	"-	<i>Anti-oxidising preparations and other compound stabilizers for rubber or plastics:</i>		
3812 31 00	--	Mixtures of oligomers of 2, 2, 4-trimethyl-1, 2-dihydroquinoline (TMQ)	kg.	12.5%
3812 39	--	<i>Other:</i>		
3812 39 10	---	Anti-oxidants for rubber	kg.	12.5%
3812 39 20	---	Softeners for rubber	kg.	12.5%
3812 39 30	---	Vulcanizing agents for rubber	kg.	12.5%
3812 39 90	---	Other	kg.	12.5%";

(iv) for tariff items 3824 79 00 to 3824 83 00, sub-heading 3824 90, tariff items 3824 90 11 to 3824 90 90 and the entries relating thereto, the following shall be substituted, namely:—

"3824 79 00	----	Other	kg.	12.5%
	---	<i>Goods specified in Sub-heading Note 3 to this Chapter:</i>		
3824 81 00	---	Containing oxirane (ethylene oxide)	kg.	12.5%
3824 82 00	---	Containing polychlorinated biphenyls (PCBs), polychlorinated terphenyls(PCTs) or polybrominated biphenyls (PBBs)	kg.	12.5%
3824 83 00	--	Containing tris(2, 3-dibromopropyl) phosphate	kg.	12.5%
3824 84 00	--	Containing aldrin (ISO), camphechlor (ISO) (toxaphene), chlordane (ISO), chlordecone (ISO), DDT (ISO) (clofenotane (INN), 1, 1, 1-	kg.	12.5%

3824 85 00	--	trichloro-2, 2-bis(p- chlorophenyl)ethane), dieldrin (ISO, INN), endosulfan (ISO), endrin (ISO), heptachlor (ISO) or mirex (ISO) Containing 1, 2, 3, 4, 5, 6-hexachlorocyclohexane (HCH (ISO)), including lindane (ISO, INN)	kg.	12.5%
3824 86 00	--	Containing pentachlorobenzene (ISO) or hexachlorobenzene (ISO)	kg.	12.5%
3824 87 00	--	Containing perfluorooctane sulphonic acid, its salts, perfluorooctane sulphonamides, or perfluorooctane sulphonyl fluoride	kg.	12.5%
3824 88 00	--	Containing tetra-, penta-, hexa- hepta- or octabromodiphenyl ethers	kg.	12.5%
3824 91 00	--	Mixtures and preparations consisting mainly of (5-ethyl-2-methyl-2-oxido-1, 3, 2-dioxaphosphinan-5-yl) methyl methyl methylphosphonate and bis[(5-ethyl-2-methyl-2-oxido-1, 3, 2- dioxaphosphinan-5-yl)methyl] methylphosphonate:		
3824 99	--	<i>Other:</i>		
	---	<i>Ammoniacal gas liquors and spent oxide produced in coal gas purification, case hardening compound, heat transfer salts; mixture of diphenyl and diphenyl oxide as heat transfer medium, mixed polyethylene glycols; salts for curing or salting, surface tension reducing agents:</i>		
3824 99 11	----	Ammoniacal gas liquors and spent oxide produced in coal gas purification	kg.	12.5%
3824 99 12	----	Case hardening compound	kg.	12.5%
3824 99 13	----	Heat transfer salts	kg.	12.5%
3824 99 14	----	Mixture of diphenyl and diphenyl oxide as heat transfer medium	kg.	12.5%
3824 99 15	----	Mixed polyethylene glycols	kg.	12.5%
3824 99 16	----	Salts for curing or salting	kg.	12.5%
3824 99 17	----	Surface tension reducing agents	kg.	12.5%
	---	<i>Electroplating salts; water treatment chemicals; ion exchanger, correcting fluid; precipitated silica and silica gel; oil well chemical:</i>		
3824 99 21	----	Electroplating salts	kg.	12.5%
3824 99 22	----	Water treatment chemicals; ion exchanger (INN) such as permiutits, zero-lites	kg.	12.5%
3824 99 23	----	Gramophone records making material	kg.	12.5%
3824 99 24	----	Correcting fluid	kg.	12.5%
3824 99 25	----	Precipitated silica and silica gel	kg.	12.5%
3824 99 26	----	Oil well chemical	kg.	12.5%
	---	<i>Mixture containing perhalogenated derivatives of acyclic hydrocarbons containing two or more different halogens other than chlorine and fluorine; ferrite powder; capacitor fluids - PCB type; dipping oil for treatment of grapes; Poly brominated biphenyls, poly chlorinated biphenyls, Poly chlorinated terphenyls, crocidolite; goods of a kind known as "hazardous waste"; phosphogypsum:</i>		
3824 99 31	----	Mixture containing perhalogenated derivatives of acyclic hydrocarbons containing two or more different halogens other than chlorine and fluorine	kg.	12.5%
3824 99 32	----	Ferrite powder	kg.	12.5%
3824 99 33	----	Capacitor fluids - PCB type	kg.	12.5%
3824 99 34	----	Dipping oil for treatment of grapes	kg.	12.5%
3824 99 35	----	Poly brominated biphenyls, poly chlorinated biphenyls, Poly chlorinated terphenyls, crocidolite	kg.	12.5%
3824 99 36	----	Goods of a kind known as "hazardous waste"	kg.	12.5%
3824 99 37	----	Phosphogypsum	kg.	12.5%
3824 99 38	----	Phosphonic Acid, Methyl-compound with (aminoimino methyl) urea (1: 1)	kg.	12.5%
3824 99 90	---	Other	kg.	12.5%";

(19) in Chapter 39,—

(i) in Note 2, in clause (z), after the words "propelling pencils", the words " , and monopods, bipods, tripods and similar articles" shall be inserted;

(ii) in Sub-heading Note 1, in clause (a), in sub-clause (2), after the figures "3901 30", the figures "3901 40," shall be inserted;

(iii) in heading 3901, after tariff item 3901 30 00 and the entries relating thereto, the following shall be inserted, namely:—

“3901 40 00 - Ethylene-alpha-olefin copolymers, having a specific gravity of less than 0.94 kg. 12.5%”;

(iv) in heading 3907, for sub-heading 3907 60 and tariff items 3907 60 10 to 3907 60 90 and the entries relating thereto, the following shall be substituted, namely:—

	“-	<i>Poly(ethylene terephthalate):</i>		
3907 61 00	--	Having a viscosity number of 78 ml/g or higher	kg.	12.5%
3907 69	--	<i>Other:</i>		
3907 69 10	---	Having a viscosity number less than 78ml/g but not less than 72ml/g	kg.	12.5%
3907 69 20	---	Having a viscosity number less than 72ml/g but not less than 64ml/g	kg.	12.5%
3907 69 90	---	Other	kg.	12.5%”;

(v) for sub-heading 3909 30 and tariff items 3909 30 10 to 3909 30 90 and the entries relating thereto, the following shall be substituted, namely:—

	“-	<i>Other amino-resins:</i>		
3909 31 00	--	Poly(methylene phenyl isocyanate) (crude MDI, polymeric MDI)	kg.	12.5%
3909 39	--	<i>Other:</i>		
3909 39 10	---	Poly(phenylene oxide)	kg.	12.5%
3909 39 90	---	Other	kg.	12.5%”;

(20) in Chapter 40, in heading 4011, for tariff items 4011 50 90 to 4011 99 00 and the entries relating thereto, the following shall be substituted, namely:—

“4011 50 90	---	Other	u	12.5%
4011 70 00	-	Of a kind used on agricultural or forestry vehicles and machines	u	12.5%
4011 80 00	-	Of a kind used on construction, mining or industrial handling vehicles and machines	u	12.5%
4011 90 00	-	Other	u	12.5%”;

(21) in Chapter 42,—

(i) in heading 4202,—

(a) for sub-heading 4202 22 and the entries relating thereto, the following shall be substituted, namely:—

“4202 22 -- *With outer surface of sheeting of plastics or of textile materials:”;*

(b) for sub-heading 4202 32 and the entries relating thereto, the following shall be substituted, namely:—

“4202 32 -- *With outer surface of sheeting of plastics or of textile materials:”;*

(c) for tariff item 4202 92 00 and the entries relating thereto, the following shall be substituted, namely:—

“4202 92 00 -- With outer surface of sheeting of plastics or of textile materials u 12.5%”;

(22) in Chapter 44,—

(i) in Note 1, in clause (q), for the word “pencils”, the words “pencils, and monopods, bipods, tripods and similar articles” shall be substituted;

(ii) the Sub-heading Note 2 shall be omitted;

(iii) in heading 4401,—

(a) for sub-heading 4401 10, tariff items 4401 10 10, 4401 10 90 and the entries relating thereto, the following shall be substituted, namely:—

“- *Fuel wood, in logs, in billets, in twigs, in faggots or in similar forms:*

4401 11	--	<i>Coniferous:</i>		
4401 11 10	---	In logs	mt	12.5%
4401 11 90	---	Other	mt	12.5%
4401 12	--	<i>Non-coniferous:</i>		
4401 12 10	---	In logs	mt	12.5%
4401 12 90	---	Other	mt	12.5%”;

(b) for tariff items 4401 22 00 and 4401 31 00 and the entries relating thereto, the following shall be substituted, namely:—

“4401 22 00	--	Non-coniferous	mt	12.5%
	-	<i>Sawdust and wood waste and scrap, agglomerated, in logs, briquettes, pellets or similar forms:</i>		
4401 31 00	--	Wood pellets	mt	12.5%”;

(c) after tariff item 4401 39 00 and the entries relating thereto, the following shall be inserted, namely:—

“4401 40 00	-	Sawdust and wood waste and scrap, not agglomerated	mt	12.5%”;
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(iv) in heading 4403,—

(a) for tariff item 4403 10 00, sub-heading 4403 20 and tariff items 4403 20 10 to 4403 41 00 and the entries relating thereto, the following shall be substituted, namely:—

	--	<i>Treated with paint, stains, creosote or other preservatives:</i>		
4403 11 00	--	Coniferous	m ³	12.5%
4403 12 00	--	Non-coniferous	m ³	12.5%
	-	<i>Other, coniferous:</i>		
4403 21	--	<i>Of pine (Pinus spp.), of which any cross-sectional dimension is 15 cm or more:</i>		
4403 21 10	---	Saw logs and veneer logs	m ³	12.5%
4403 21 20	---	Poles, pilings and posts	m ³	12.5%
4403 21 90	---	Other	m ³	12.5%
4403 22	--	<i>Of pine (Pinus spp.), other:</i>		
4403 22 10	---	Saw logs and veneer logs	m ³	12.5%
4403 22 20	---	Poles, pilings and posts	m ³	12.5%
4403 22 90	---	Other	m ³	12.5%
4403 23	--	<i>Of fir (Abies spp.) and spruce (Picea spp.), of which any cross-sectional dimension is 15 cm or more:</i>		
4403 23 10	---	Saw logs and veneer logs	m ³	12.5%
4403 23 20	---	Poles, pilings and posts	m ³	12.5%
4403 23 90	---	Other	m ³	12.5%
4403 24	--	<i>Of fir (Abies spp.) and spruce (Picea spp.), other:</i>		
4403 24 10	---	Saw logs and veneer logs	m ³	12.5%
4403 24 20	---	Poles, pilings and posts	m ³	12.5%

4403 24 90	- - -	Other	m ³	12.5%
4403 25	- -	<i>Other, of which any cross-sectional dimension is 15 cm or more:</i>		
4403 25 10	- - -	Saw logs and veneer logs	m ³	12.5%
4403 25 20	- - -	Poles, pilings and posts	m ³	12.5%
4403 25 90	- - -	Other	m ³	12.5%
4403 26	- -	<i>Other:</i>		
4403 26 10	- - -	Saw logs and veneer logs	m ³	12.5%
4403 26 20	- - -	Poles, pilings and posts	m ³	12.5%
4403 26 90	- - -	Other	m ³	12.5%
	-	<i>Other, of tropical wood:</i>		
4403 41 00	- -	Dark red meranti, light red meranti and meranti bakau	m ³	12.5%”;

(b) for tariff item 4403 92 00 and the entries relating thereto, the following shall be substituted, namely:—

“4403 93 00	- -	Of beech (<i>Fagus spp.</i>), of which any cross-sectional dimension is 15 cm or more	m ³	12.5%
4403 94 00	- -	Of beech (<i>Fagus spp.</i>), other	m ³	12.5%
4403 95 00	- -	Of birch (<i>Betula spp.</i>), of which any cross-sectional dimension is 15 cm or more	m ³	12.5%
4403 96 00	- -	Of birch (<i>Betula spp.</i>), other	m ³	12.5%
4403 97 00	- -	Of poplar and aspen (<i>Populus spp.</i>)	m ³	12.5%
4403 98 00	- -	Of eucalyptus (<i>Eucalyptus spp.</i>)	m ³	12.5%”;

(c) for tariff item 4403 99 19 to 4403 99 21 and the entries relating thereto, the following shall be substituted, namely:—

“4403 99 19	- - - -	Rose Wood (<i>Dalbergia Latifolio</i>)	kg.	12.5%
	- - -	<i>Sal (Chorea robusta, Sandalwood (Santalum album), Semul (Bombaxceiba), Walnut wood (Juglans binata), Anjam (Hardwickia binata), Sisso (Dalbergia sisso) and White cedar (Dysozylum spp) and the like:</i>		
4403 99 21	- - - -	<i>Sal (Chorea robusta)</i>	m ³	12.5%

(d) the tariff item 4403 99 26 and the entries relating thereto shall be omitted;

(e) for tariff item 4403 99 29 and the entries relating thereto, the following shall be substituted, namely:—

“4403 99 90	- - -	Other	m ³	12.5%”;
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(v) in heading 4406, for tariff items 4406 10 00 and 4406 90 00 and the entries relating thereto, the following shall be substituted, namely:—

	“-	<i>Not impregnated:</i>		
4406 11 00	- -	Coniferous	m ³	12.5%
4406 12 00	- -	Non-coniferous	m ³	12.5%
	-	<i>Other:</i>		
4406 91 00	- -	Coniferous	m ³	12.5%

4412 33 90	---	Other	m ³	12.5%
4412 34	--	Other, with at least one outer ply of non-coniferous wood not specified under sub-heading 4412 33:		
4412 34 10	---	Decorative plywood	m ³	12.5%
4412 34 20	---	Tea chest panels, shooks whether or not packed in sets	m ³	12.5%
4412 34 30	---	Marine and aircraft plywood	m ³	12.5%
4412 34 40	---	Cutting and trimmings of plywood of width not exceeding 5cm	m ³	12.5%
4412 34 90	---	Other	m ³	12.5%
4412 39	--	Other, with both outer plies of coniferous wood:		
4412 39 10	---	Decorative plywood	m ³	12.5%
4412 39 20	---	Tea chest panels, shooks whether or not packed in sets	m ³	12.5%
4412 39 30	---	Marine and aircraft plywood	m ³	12.5%
4412 39 40	---	Cutting and trimmings of plywood of width not exceeding 5cm	m ³	12.5%
4412 39 90	---	Other	m ³	12.5%”;

(ix) in heading 4418, for tariff items 4418 71 00 to 4418 90 00 and the entries relating thereto, the following shall be substituted, namely:—

	“-	Assembled flooring panels:		
4418 73 00	--	Of bamboo or with at least the top layer (wear layer) of bamboo	kg.	12.5%
4418 74 00	--	Other, for mosaic floors	kg.	12.5%
4418 75 00	--	Other, multilayer	kg.	12.5%
4418 79 00	--	Other	kg.	12.5%
	-	Other:		
4418 91 00	--	Of bamboo	kg.	12.5%
4418 99 00	--	Other	kg.	12.5%”;

(x) for heading 4419, sub-heading 4419 00, tariff items 4419 00 10 and 4419 00 20 and the entries relating thereto, the following shall be substituted, namely:—

“4419 TABLEWARE AND KITCHENWARE, OF WOOD

	-	Of bamboo:		
4419 11 00	--	Bread boards, chopping boards and similar boards	kg.	12.5%
4419 12 00	--	Chopsticks	kg.	12.5%
4419 19 00	--	Other	kg.	12.5%
4419 90	-	Other:		
4419 90 10	---	Bread boards, chopping boards and similar boards	kg.	12.5%
4419 90 20	---	Chopsticks	kg.	12.5%
4419 90 90	---	Other	kg.	12.5%”;

(xi) in heading 4421, for sub-heading 4421 90, tariff items 4421 90 11 to 4421 90 90 and the entries relating thereto, the following shall be substituted, namely:—

	“-	Other:		
4421 91	--	Of bamboo:		
	---	Spools, cops, bobbins, sewing thread reels and the like of turned wood:		
4421 91 11	----	For cotton machinery	kg.	12.5%
4422 91 12	----	For jute machinery	kg.	12.5%
4423 91 13 -	----	For silk regenerated and synthetic fibre machinery	kg.	12.5%
4424 91 14	----	For other machinery	kg.	12.5%
4421 91 19	----	Other	kg.	12.5%
4421 91 20	---	Wood Paving Blocks	kg.	12.5%
4421 91 30	---	Match splints	kg.	12.5%
4421 91 40	---	Pencil slats	kg.	12.5%
4421 91 50	---	Parts of wood, namely oars, paddles and rudders for ships, boats and other similar floating structures	kg.	12.5%
4421 91 60	---	Parts of domestic decorative articles used as tableware and kitchenware	kg.	12.5%
4421 91 70	---	Articles of densified wood not included or specified elsewhere	kg.	12.5%
4421 91 90	---	Other	kg. 1	2.5%
4421 99	--	Other:		

	---	Spools, cops, bobbins, sewing thread reels and the like of turned wood:		
4421 99 11	----	For cotton machinery	kg.	12.5%
4421 99 12	----	For jute machinery	kg.	12.5%
4421 99 13	----	For silk regenerated and synthetic fibre machinery	kg.	12.5%
4421 99 14	----	For other machinery	kg.	12.5%
4421 99 19	----	Other	kg.	12.5%
4421 99 20	---	Wood Paving Blocks	kg.	12.5%
4421 99 30	---	Match splints	kg.	12.5%
4421 99 40	---	Pencil slats	kg.	12.5%
4421 99 50	---	Parts of wood, namely oars, paddles and rudders for ships, boats and other similar floating structures	kg.	12.5%
4421 99 60	---	Parts of domestic decorative articles used as tableware and kitchenware	kg.	12.5%
4421 99 70	---	Articles of densified wood not included or specified elsewhere	kg.	12.5%
4421 99 90	---	Other	kg.	12.5% ”;

(23) in Chapter 48,—

(i) in Note 4, after the words, figures and letters “more than 65g/m²”, the words, brackets, figures and letters “, and apply only to paper:

(a) in strips or rolls of a width exceeding 28cm; or (b) in rectangular (including square) sheets with one side exceeding 28cm and the other side exceeding 15cm in the unfolded state” shall be inserted;

(ii) in Note 8, the figures and word “4801, and” shall be omitted;

(24) in Chapter 54,—

(i) in heading 5402, for the entry in column (2) occurring after the entry against the heading 5402, the following entry shall be substituted, namely:—

“- High tenacity yarn of nylon or other polyamides, whether or not textured.”;

(ii) for sub-heading 5402 20 and the entries relating thereto, the following shall be substituted, namely:—

“5402 20 - - High tenacity yarn of polyesters, whether or not textured: ”;

(iii) after tariff item 5402 52 00 and the entries relating thereto, the following shall be inserted, namely:—

“5402 53 00 - - Of polypropylene kg. 12.5% ”;

(iv) after tariff item 5402 62 00 and the entries relating thereto, the following shall be inserted, namely:—

“5402 63 00 - - Of polypropylene kg. 12.5% ”;

(25) in Chapter 55,—

(i) for heading 5502, sub-heading 5502 00, tariff items 5502 10 00 to 5502 90 00 and the entries relating thereto, the following shall be substituted, namely:—

“5502 ARTIFICIAL FILAMENT TOW

5502 10	--	Of cellulose acetate:		
5502 10 10	---	Viscose rayon tow	kg.	12.5%
5502 10 90	---	Other	kg.	12.5%
5502 90	--	Other:		
5502 90 10	---	Viscose rayon tow	kg.	12.5%
5502 90 90	---	Other	kg.	12.5% ”;

(ii) after tariff item 5506 30 00 and the entries relating thereto, the following shall be inserted, namely:—

“5506 40 00 - Of polypropylene kg. 12.5% ”;

(26) in Chapter 56, for heading 5601, sub-heading 5601 21 and the entries relating thereto, the following shall be substituted, namely:—

**“5601 WADDING OF TEXTILE MATERIALS AND ARTICLES THEREOF;
TEXTILE FIBRES, NOT EXCEEDING 5MM IN LENGTH (FLOCK),
TEXTILE DUST AND MILL NEPS**

5601 21 - - - Wadding of textile materials and articles thereof:
- - Of cotton:";

(27) in Chapter 57, in heading 5704, after tariff item 5704 10 00 and the entries relating thereto, the following shall be inserted, namely:—

"5704 20	-	Tiles, having a maximum surface area exceeding 0.3 m ² but not exceeding 1 m ² :		
5704 20 10	- - -	Cotton	m ²	12.5%
5704 20 20	---	Woollen, other than artware	m ²	12.5%
5704 20 90	---	Other	m ²	12.5%";

(28) in Chapter 60,-

(i) after Note 3, the following shall be inserted, namely :-
"Sub-heading Note:

Sub--heading 6005 35 covers fabrics of polyethylene monofilament or of polyester multifilament, weighing not less than 30g/m' and not more than 55g/m', having amesh size of not less than 20 holes/cm' and not more than 100 holes/cm', and impregnated or coated with alpha-cypermethrin (IOS), chlorfenapyr (ISO), deltamethrin (INN, ISO), lambda-cyhalothrin (ISO), permethrin (ISO) or pirimiphosmethyl (ISO),";

(ii) for tariff items 6005 31 00 to 6005 34 00 and the entries relating thereto, the following shall be substituted, namely:-

"6005 35 00	---	Fabrics specified in Sub-heading Note 1 to this Chapter	kg	12.5%
6005 36 00	---	Other, unbleached or bleached	kg	12.5%
6005 37 00	---	Other, dyed	kg	12.5%
6005 38 00	---	Other, of yarns of different colours	kg	12.5%
6005 39 00	---	Other, printed	kg	12.5%

(29) in Chapter 63,-

(i) after Note 3, the following shall be inserted, namely:-

Sub-heading Note:

Sub-heading 6304 20 covers articles made from fabrics, impregnated or coated with alpha-cypermethrin (ISO), chlorfenapyr (ISO), deltamethrin (INN, ISO), lambda-cyhalothrin (ISO), permethrin (ISO) or pirimiphosmethyl (ISO).";

(ii) in heading 6304 20, after tariff item 6304 19 90 and the entries relating thereto, the following shall be inserted, namely:-

"6304 20 00	-	Bed nets, of warp knit fabrics specified in Sub-heading Note 1 to this Chapter	u	12.5%";
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(30) in Chapter 68, in Note 1, for clause (m), the following clause shall be substituted, namely:-

"(m) articles of heading 9602, if made of materials specified in Note 2 (b) to Chapter 96, or of heading 9606 (for example, bottomons), of heading 9609 (for example, slate pencils), heading 9610 (for example, drawing slates) or of heading 9620 (monopods, bipods, tripods and similar articles); or";

(31) in Chapter 69,-

(i) for heading 6907, sub-heading 6907 10, tariff items 6907 10 10 and 6907 10 90, sub-heading 6907 90, tariff items 6907 90 10 and 6907 90 90 and the entries relating thereto, the following shall be substituted, namely:-

"6907 CERAMIC FLAGS AND PAVING, HEARTH OR WALL TILES; CERAMIC MOSAIC CUBES AND THE LIKE, WHETHER OR NOT ON A BACKING; FINISHING CERAMICS

-	-	Flags and paving, hearth or wall tiles, other than those of sub-headings 6907 30 and 6907 40:		
6907 21 00	- -	Of a water absorption coefficient by weight not exceeding 0.5%	m ²	12.5%
6907 22 00	- -	Of a water absorption coefficient by weight exceeding 0.5% but not exceeding 10 %	m ²	12.5%

6907 23 00	--	Of a water absorption coefficient by weight exceeding 10%	m ²	12.5%
6907 30	-	Mosaic cubes and the like, other than those of sub-heading 6907 40:	m ²	12.5%
6907 30 10	---	Mosaic cubes and the like, other than those of sub-heading 6907 40	m ²	12.5%
6907 40	-	Finishing ceramics:	m ²	12.5%
6907 40 10	---	Finishing ceramics	m ²	12.5%”;

(ii) the heading 6908, sub-heading 6908 10, tariff items 6908 10 10 to 6908 10 90, sub-heading 6908 90 and tariff items 6908 90 10 to 6908 90 90 and the entries relating thereto shall be omitted;

(32) in Section XV, in Note 1, for clause (m), the following clause shall be substituted, namely:—

“(m) hand sieves, buttons, pens, pencil-holders, pen nibs, monopods, bipods, tripods and similar articles or other articles of Chapter 96 (miscellaneous manufactured articles); or”;

(33) in Chapter 74, in Note 1, for clause (c), the following clause shall be substituted, namely:—

“(c) Master alloys

Alloys containing with other elements more than 10 per cent. by weight, of copper not usefully malleable and commonly used as an additive in the manufacture of other alloys or as de-oxidants, de-sulphuring agents or for similar uses in the metallurgy of non-ferrous metals. However, copper phosphide (phosphor copper) containing more than 15% by weight of phosphorous falls in heading 2853.”;

(34) in Chapter 82, for the entry in column (2) occurring against the heading 8205, for the words “MACHINE TOOLS”, the words “MACHINE-TOOLS OR WATER-JET CUTTING MACHINES” shall be substituted;

(35) in Chapter 83, for the entry occurring against heading 8308, the following shall be substituted, namely:—

“**8308**

CLASPS, FRAMES WITH CLASPS, BUCKLES, BUCKLE-CLASPS, HOOKS, EYES, EYELETS AND THE LIKE, OF BASE METAL, OF A KIND USED FOR CLOTHING OR CLOTHING ACCESSORIES, FOOTWEAR, JEWELLERY, WRIST WATCHES, BOOKS, AWNINGS, LEATHER GOODS, TRAVEL GOODS OR SADDLERY OR FOR OTHER MADE UP ARTICLES; TUBULAR OR BIFURCATED RIVETS, OF BASE METAL; BEADS AND SPANGLES, OF BASE METAL ”;

(36) in Section XVI, in Note 1, for clause (q), the following clause shall be substituted, namely:—

“(q) typewriter or similar ribbons, whether or not on spools or in cartridges (classified according to their constituent material, or in heading 9612 if inked or otherwise prepared for giving impressions), or monopods, bipods, tripods and similar articles, of heading 9620.”;

(37) in Chapter 84,—

(i) in Note 1,—

(A) in clause (f), the word “or” shall be omitted;

(B) after clause (f), the following clause shall be inserted, namely:—

“(g) radiators for the articles of Section XVII; or”;

(C) the existing clause (g) shall be re-lettered as (h);

(ii) in Note 2, in clause (e), for the words “machinery or plant”, the words “machinery, plant or laboratory equipment” shall be substituted;

(iii) in Note 9, for clause (A), the following clause shall be substituted, namely:—

“(A) Notes 9(a) and 9(b) to Chapter 85 also apply with respect to the expressions “semiconductor devices” and “electronic integrated circuits”, respectively, as used in this Note and in heading 8486. However, for the purposes of this Note and of heading 8486, the expression “semiconductor devices” also covers photosensitive semiconductor devices and light-emitting diodes (LED).”;

(iv) in Sub-heading Notes,—

(A) the following new Sub-heading Note 1 shall be inserted, namely:—

- ‘1. For the purposes of sub-heading 8465 20, the term “machining centres” applies only to machine-tools for working wood, cork, bone, hard rubber, hard plastics or similar hard materials, which can carry out different types of machining operations by automatic tool change from a magazine or the like in conformity with a machining programme.’;

(B) the existing Sub-heading Note 1 shall be re-numbered as Sub-heading Note 2 and after Sub-heading Note 2 as so re-numbered, the following Sub-heading Note shall be inserted, namely:—

- ‘3. For the purposes of sub-heading 8481 20, the expression “valves for oleohydraulic or pneumatic transmissions” means valves which are used specifically in the transmission of “fluid power” in a hydraulic or pneumatic system, where the energy source is supplied in the form of pressurised fluids (liquid or gas). These valves may be of any type (for example, pressure-reducing type, check type). Sub-heading 8481 20 takes precedence over all other sub-headings of heading 8481.’;

(C) the existing Sub-heading Note 2 shall be re-numbered as Sub-heading Note 4;

(v) in heading 8415, for sub-heading 8415 10 and the entries relating thereto, the following shall be substituted, namely:—

‘8415 10 - Of a kind designed to be fixed to a window, wall, ceiling or floor, self-contained or “split-system”.’;

(vi) in heading 8424,—

(a) after tariff item 8424 30 00 and the entries relating thereto, the following shall be inserted, namely:—

	“-	Agricultural or horticultural sprayers:		
8424 41 00	--	Portable sprayers	u	Nil
8424 49 00	--	Other	u	Nil ”;

(b) for tariff item 8424 81 00 and the entries relating thereto, the following shall be substituted, namely:—

“8424 82 00	--	Agricultural or horticultural	u	Nil ”;
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(vii) in heading 8432,—

(a) for tariff item 8432 30 00 and the entries relating thereto, the following shall be substituted, namely:—

	“-	Seeders, planters and transplanters:		
8432 31 00	--	No-till direct seeders, planters and transplanters	u	Nil
8432 39 00	--	Other	u	Nil ”;

(b) for tariff item 8432 40 00 and the entries relating thereto, the following shall be substituted, namely:—

	“-	Manure spreaders and fertiliser distributors:		
8432 41 00	--	Manure spreaders	u	Nil
8432 42 00	--	Fertiliser distributors	u	Nil ”;

(viii) for heading 8442 and the entries relating thereto, the following shall be substituted, namely:—

“8442 MACHINERY, APPARATUS AND EQUIPMENT (OTHER THAN THE MACHINES OF HEADINGS 8456 TO 8465) FOR PREPARING OR MAKING PLATES, PRINTING COMPONENTS; PLATES, CYLINDERS AND LITHOGRAPHIC STONES, PREPARED FOR PRINTING PURPOSES (FOR EXAMPLE, PLANED, GRAINED OR POLISHED)”;

(ix) in heading 8456,—

(a) for tariff item 8456 10 00 and the entries relating thereto, the following shall be substituted, namely:—

	“-	Operated by laser or other light or photon beam processes:		
8456 11 00	--	Operated by laser	u	12.5%
8456 12 00	--	Operated by other light or photon beam processes	u	12.5% ”;

(b) after tariff item 8456 30 00 and the entries relating thereto, the following shall be inserted, namely:—

“8456 40 00	-	Operated by plasma arc processes	u	12.5%
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8456 50 00 - Water-jet cutting machines u 12.5% ”;

(x) for sub-heading 8459 40, tariff items 8459 40 10 to 8459 40 90 and the entries relating thereto, the following shall be substituted, namely:—

	“-	Other boring machines:		
8459 41	- -	Numerically controlled:		
8459 41 10	- - -	Jig boring machines, horizontal	u	12.5%
8459 41 20	- - -	Fine boring machines, horizontal	u	12.5%
8459 41 30	- - -	Fine boring machines, vertical	u	12.5%
8459 41 90	- - -	Other	u	12.5%
8459 49	- -	Other:		
8459 49 10	- - -	Jig boring machines, horizontal	u	12.5%
8459 49 20	- - -	Fine boring machines, horizontal	u	12.5%
8459 49 30	- - -	Fine boring machines, vertical	u	12.5%
8459 49 90 -	- -	Other	u	12.5%

”;

(xi) for heading 8460, tariff items 8460 11 00 to 8460 21 00, sub-heading 8460 29, tariff items 8460 29 10 to 8460 29 90 and the entries relating thereto, the following shall be substituted, namely:—

“8460 MACHINE-TOOLS FOR DEBURRING, SHARPENING, GRINDING, HONING, LAPPING, POLISHING OR OTHERWISE FINISHING METAL, OR CERMETS BY MEANS OF GRINDING STONES, ABRASIVES OR POLISHING PRODUCTS, OTHER THAN GEAR CUTTING, GEAR GRINDING OR GEAR FINISHING MACHINES OF HEADING 8461

	-	Flat-surface grinding machines:		
8460 12 00	-	Numerically controlled	u	12.5%
8460 19 00	-	Other	u	12.5%
	-	Other grinding machines:		
8460 22 00	-	Centreless grinding machines, numerically controlled	u	12.5%
8460 23 00	- -	Other cylindrical grinding machines, numerically controlled	u	12.5%
8460 24 00	- -	Other, numerically controlled	u	12.5%
8460 29	- -	Other:		
8460 29 10	- - -	Cylindrical grinders	u	12.5%
8460 29 20	- - -	Internal grinders	u	12.5%
8460 29 30	- - -	Centreless grinders	u	12.5%
8460 29 40	- - -	Profile grinders	u	12.5%
8460 29 90	- - -	Other	u	12.5% ”;

(xii) after tariff item 8465 10 00 and the entries relating thereto, the following shall be inserted, namely:—

“8465 20 00 - Machining centres u 12.5% ”;

(xiii) in heading 8466,—

(a) for heading 8466, and the entries relating thereto, the following shall be substituted, namely:—

“**8466 PARTS AND ACCESSORIES SUITABLE FOR USE SOLELY OR PRINCIPALLY WITH THE MACHINES OF HEADINGS 8456 TO 8465 INCLUDING WORK OR TOOL HOLDERS, SELF-OPENING DIEHEADS, DIVIDING HEADS AND OTHER SPECIAL ATTACHMENTS FOR THE MACHINES; TOOL HOLDERS FOR ANY TYPE OF TOOL, FOR WORKING IN THE HAND**”;

(b) for sub-heading 8466 30 and the entries relating thereto, the following shall be substituted, namely:—

“8466 30 - Dividing heads and other special attachments for machines:” ;

(xiv) the heading 8469, sub-heading 8469 00, tariff items 8469 00 10 to 8469 00 90 and the entries relating thereto shall be omitted;

(xv) in heading 8472, for tariff item 8472 90 90 and the entries relating thereto the following shall be substituted, namely:—

	“ - - -	Other:		
8472 90 91	- - - -	Word-processing machines	u	12.5%
8472 90 92	- - - -	Automatic typewriters	u	12.5%
8472 90 93	- - - -	Braille typewriters, electric	u	Nil
8472 90 94	- - - -	Braille typewriters, non-electric	u	Nil
8472 90 95	- - - -	Other typewriters, electric or non-electric	u	12.5%
8472 90 99	- - - -	Other	u	12.5% ”;

(xvi) in heading 8473,—

(a) for heading 8473 and the entries relating thereto, the following shall be substituted, namely:—

“8473 PARTS AND ACCESSORIES (OTHER THAN COVERS, CARRYING CASES AND THE LIKE) SUITABLE FOR USE SOLELY OR PRINCIPALLY WITH MACHINES OF HEADINGS 8470 TO 8472”;

(b) the tariff item 8473 10 00 and the entries relating thereto shall be omitted;

(c) for tariff item 8473 50 00 and the entries relating thereto, the following shall be substituted, namely:—

“8473 50 00	-	Parts and accessories equally suitable for use with the machines of two or more of the headings 8470 to 8472	u	12.5% ”;
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(38) in Chapter 85,—

(i) in the Notes, after Note 2, the following shall be inserted, namely:—

- ‘3. For the purposes of heading 8507, the expression “electric accumulators” includes those presented with ancillary components which contribute to the accumulator’s function of storing and supplying energy or protect it from damage, such as electrical connectors, temperature control devices (for example, thermistors) and circuit protection devices. They may also include a portion of the protective housing of the goods in which they are to be used.’;

(ii) the existing Notes 3, 4, 5, 6, 7, 8 and 9 shall respectively be re-numbered as 4, 5, 6, 7, 8, 9 and 10 ;

(iii) in Note 9 as so re-numbered, in clause (b), after sub-clause (iii), the following new sub-clause shall be inserted, namely:—

- ‘(iv) Multi-component integrated circuits (MCOs): a combination of one or more monolithic, hybrid, or multi-chip integrated circuits with at least one of the following components: silicon-based sensors, actuators, oscillators, resonators or combinations thereof, or components performing the functions of articles classifiable under heading 8532, 8533, 8541, or inductors classifiable under heading 8504, formed to all intents and purposes indivisibly into a single body like an integrated circuit, as a component of a kind used for assembly onto a printed circuit board (PCB) or other carrier, through the connecting of pins, leads, balls, lands, bumps, or pads.

For the purpose of this definition:

(1) “Components” may be discrete, manufactured independently then assembled onto the rest of the MCO, or integrated into other components.

(2) “Silicon based” means built on a silicon substrate, or made of silicon materials, or manufactured onto integrated circuit die.

(3) (a) “Silicon based sensors” consist of microelectronic or mechanical structures that are created in the mass or on the surface of a semiconductor and that have the function of detecting physical or chemical quantities and transducing these into electric signals, caused by resulting variations in electric properties or displacement of a mechanical structure. “Physical or chemical quantities” relates to real world phenomena, such as pressure, acoustic waves, acceleration, vibration, movement, orientation, strain, magnetic field strength, electric field strength, light, radioactivity, humidity, flow, chemicals concentration, etc.

(b) “Silicon based actuators” consist of microelectronic and mechanical structures that are created in the mass or on the surface of a semiconductor and that have the function of converting electrical signals into physical movement.

(c) “Silicon based resonators” are components that consist of microelectronic or mechanical structures that are created in the mass or on the surface of a semiconductor and have the function of generating a mechanical or electrical oscillation of a predefined frequency that depends on the physical geometry of these structures in response to an external input.

(d) “Silicon based oscillators” are active components that consist of microelectronic or mechanical structures that are created in the mass or on the surface of a semiconductor and that have the function of generating a mechanical or electrical oscillation of a predefined frequency that depends on the physical geometry of these structures.’;

(iv) in heading 8528, for tariff items 8528 41 00 to 8528 69 00 and the entries relating thereto, the following shall be substituted, namely:—

“8528 42 00	--	Capable of directly connecting to and designed for use with an automatic data processing machine of heading 8471	u	12.5%
8528 49 00	--	Other	u	12.5%
8528 52 00	--	Other monitors:		
	--	Capable of directly connecting to and designed for use with an automatic data processing machine of heading 8471	u	12.5%
8528 59 00	--	Other	u	12.5%
	--	Projectors:		
8528 62 00	--	Capable of directly connecting to and designed for use with an automatic data processing machine of heading 8471	u	12.5%
8528 69 00	--	Other	u	12.5%

(v) for tariff item 8531 20 00 and the entries relating thereto, the following shall be substituted, namely:—

“8531 20 00	--	Indicator panels incorporating liquid crystal devices (LCD) or light-emitting diodes (LED)	u	12.5% ”;
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(vi) in heading 8539,—

(a) for heading 8539 and the entries relating thereto, the following shall be substituted, namely:—

“8539 ELECTRIC FILAMENT OR DISCHARGE LAMPS INCLUDING SEALED BEAM LAMP UNITS AND ULTRA-VIOLET OR INFRA-RED LAMPS, ARC LAMPS; LIGHT-EMITTING DIODE (LED) LAMPS”;

(b) after tariff item 8539 49 00 and the entries relating thereto, the following shall be inserted, namely:—

“8539 50 00	--	Light-emitting diode (LED) lamps	u	12.5% ”;
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(vii) in heading 8541,—

(a) for heading 8541 and the entries relating thereto, the following shall be substituted, namely:—

“8541 DIODES, TRANSISTORS AND SIMILAR SEMI-CONDUCTOR DEVICES; PHOTSENSITIVE SEMI-CONDUCTOR DEVICES; INCLUDING PHOTO VOLTAIC CELLS, WHETHER OR NOT ASSEMBLED IN MODULES OR MADE UP INTO PANELS; LIGHT-EMITTING DIODES (LED); MOUNTED PIEZO-ELECTRIC CRYSTALS”;

(b) for tariff item 8541 10 00 and the entries relating thereto, the following shall be substituted, namely:—

“8541 10 00	-	Diodes, other than photosensitive or light-emitting diodes(LED)	u	12.5% ”;
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(c) for sub-heading 8541 40 and the entries relating thereto, the following shall be substituted, namely:—

“8541 40 - *Photosensitive semi-conductor devices, including photo voltaic cells ”; whether or not assembled in modules or made up into panels; light-emitting diodes (LED);*”;

(39) in Section XVII, in Note 2, for clause (e), the following clause shall be substituted, namely:—

“(e) machines and apparatus of headings 8401 to 8479, or parts thereof, other than the radiators for the articles of this Section, articles of heading 8481 or 8482 or, provided they constitute integral parts of engines and motors, articles of heading 8483;”;

(40) in Chapter 87,—

(i) in heading 8701,—

(a) for tariff item 8701 10 00, the following shall be substituted, namely:—

“8701 10 00 - Single axle tractors u 12.5% ”;

(b) for sub-heading 8701 90, tariff items 8701 90 10 and 8701 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“- Other, of an engine power:
 8701 91 00 - - Not exceeding 18 kW u 12.5%
 8701 92 00 - - Exceeding 18 kW but not exceeding 37 kW u 12.5%
 8701 93 00 - - Exceeding 37 kW but not exceeding 75 kW u 12.5%
 8701 94 00 - - Exceeding 75 kW but not exceeding 130 kW u 12.5%
 8701 95 00 - - Exceeding 130 kW u 12.5% ”;

(ii) in heading 8702, for sub-heading 8702 10, tariff items 8702 10 11 to 8702 10 99, sub-heading 8702 90, tariff items 8702 90 11 to 8702 90 99, the following shall be substituted, namely:—

“8702 10 -- With only compression-ignition internal combustion piston engine (diesel or semi-diesel):
 --- Vehicles for transport of not more than 13 persons, including the driver:
 8702 10 11 ---- Integrated monocoque vehicle, air-conditioned u 27%
 8702 10 12 ---- Integrated monocoque vehicle, non air-conditioned u 27%
 8702 10 18 ---- Other, air-conditioned u 27%
 8702 10 19 ---- Other, non air-conditioned u 27%
 --- Other:
 8702 10 21 ---- Integrated monocoque vehicle, air-conditioned u 12.5%
 8702 10 22 ---- Integrated monocoque vehicle, non air-conditioned u 12.5%
 8702 10 28 ---- Other, air-conditioned u 12.5%
 8702 10 29 ---- Other, non air-conditioned u 12.5%
 8702 20 -- With both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion:
 --- Vehicles for transport of not more than 13 persons, including the driver:
 8702 20 11 ---- Integrated monocoque vehicle, air-conditioned u 27%
 8702 20 12 ---- Integrated monocoque vehicle, non air-conditioned u 27%
 8702 20 18 ---- Other, air-conditioned u 27%
 8702 20 19 ---- Other, non air-conditioned u 27%
 --- Other:
 8702 20 21 ---- Integrated monocoque vehicle, air-conditioned u 12.5%
 8702 20 22 ---- Integrated monocoque vehicle, non air-conditioned u 12.5%
 8702 20 28 ---- Other, air-conditioned u 12.5%
 8702 20 29 ---- Other, non air-conditioned u 12.5%
 8702 30 - With both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion:
 --- Vehicles for transport of not more than 13 persons, including the driver:
 8702 30 11 ---- Integrated monocoque vehicle, air-conditioned u 27%
 8702 30 12 ---- Integrated monocoque vehicle, non air-conditioned u 27%
 8702 30 18 ---- Other, air-conditioned u 27%
 8702 30 19 ---- Other, non air-conditioned u 27%
 --- Other:
 8702 30 21 ---- Integrated monocoque vehicle, air-conditioned u 12.5%
 8702 30 22 ---- Integrated monocoque vehicle, non air-conditioned u 12.5%
 8702 30 28 ---- Other, air-conditioned u 12.5%
 8702 30 29 ---- Other, non air-conditioned u 12.5%
 8702 40 -- With only electric motor for propulsion:
 --- Vehicles for transport of not more than 13 persons, including the driver:
 8702 40 11 ---- Integrated monocoque vehicle, air-conditioned u 12.5%
 8702 40 12 ---- Integrated monocoque vehicle, non air-conditioned u 12.5%
 8702 40 18 ---- Other, air-conditioned u 12.5%
 8702 40 19 ---- Other, non air-conditioned u 12.5%
 --- Other:

8702 40 21	----	Integrated monocoque vehicle, air-conditioned	u	12.5%
8702 40 22	----	Integrated monocoque vehicle, non air-conditioned	u	12.5%
8702 40 28	----	Other, air-conditioned	u	12.5%
8702 40 29	----	Other, non air-conditioned	u	12.5%
8702 90	--	Other:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 90 11	----	Integrated monocoque vehicle, air-conditioned	u	27%
8702 90 12	----	Integrated monocoque vehicle, non air-conditioned	u	27%
8702 90 18	----	Other, air-conditioned	u	27%
8702 90 19	----	Other, non air-conditioned	u	27%
	---	Other:		
8702 90 21	-----	Integrated monocoque vehicle, air-conditioned	u	27%
8702 90 22	-----	Integrated monocoque vehicle, non air-conditioned	u	27%
8702 90 28	----	Other, air-conditioned	u	27%
8702 90 29	----	Other, non air-conditioned	u	27%”;

(iii) in heading 8703,—

(a) in the entry in column (2) occurring after tariff item 8703 10 90 and the entries relating thereto, after the word “with”, the word “only” shall be inserted;

(b) in the entry in column (2) occurring after tariff item 8703 24 99 and the entries relating thereto, for the words “with compression ignition”, the words “with only compression-ignition” shall be substituted;

(c) the tariff items 8703 31 20 and 8703 32 20 and the entries relating thereto shall be omitted;

(d) after tariff item 8703 33 99 and the entries relating thereto, the following shall be inserted, namely:—

“8703 40	-	Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:		
8703 40 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	30%
8703 40 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	30%
8703 40 30	---	Motor cars	u	30%
8703 40 40	---	Three-wheeled vehicles	u	24%
8703 40 90	---	Other	u	30%
8703 50	-	Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:		
8703 50 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	30%
8703 50 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	30%
8703 50 30	---	Motor cars	u	30%
8703 50 40	---	Three-wheeled vehicles	u	24%
8703 50 90	---	Other	u	30%
8703 60	-	Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power:		
8703 60 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	30%
8703 60 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	30%
8703 60 30	---	Motor cars	u	30%
8703 60 40	---	Three-wheeled vehicles	u	24%
8703 60 90	---	Other	u	30%
8703 70	-	Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power:		
8703 70 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	30%
8703 70 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	30%
8703 70 30	---	Motor cars	u	30%
8703 70 40	---	Three-wheeled vehicles	u	24%

8703 70 90	- - -	Other	u	30%
8703 80	-	Other vehicles, with only electric motor for propulsion:		
8703 80 10	- - -	Vehicles principally designed for transport of more than seven persons, including driver	u	12.5%
8703 80 20	- - -	Specialised transport vehicles such as ambulances, prison vans and the like	u	12.5%
8703 80 30	- - -	Motor cars	u	12.5%
8703 80 40	- - -	Three-wheeled vehicle	u	12.5%
8703 80 90	- - -	Other	u	30%”;

(e) for sub-heading 8703 90, tariff items 8703 90 10 and 8703 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“8703 90 00 - Other u 30%”;

(iv) in heading 8711,—

(a) after tariff item 8711 50 00 and the entries relating thereto, the following shall be inserted, namely:—

“8711 60	-	With electric motor for propulsion:		
8711 60 10 -	- -	Motor cycles	u	12.5%
8711 60 20	- - -	Scooters	u	12.5%
8711 60 30	- - -	Mopeds	u	12.5%
8711 60 90	- - -	Others	u	12.5%”;

(b) for sub-heading 8711 90, tariff items 8711 90 10 to 8711 90 99 and the entries relating thereto, the following shall be substituted, namely:—

“8711 90	-	Other:		
8711 90 10	- - -	Side cars	u	12.5%
8711 90 90	- - -	Other	u	12.5%”;

(41) in Chapter 90,—

(i) in Note 1,—

(A) in clause (g), after the word “machine-tools”, the words “or water-jet cutting machines” shall be inserted;

(B) after clause (k), the following clause shall be inserted, namely:—

“(l) monopods, bipods, tripods and similar articles, of heading 9620;”;

(C) the existing clauses (l) and (m) shall respectively be re-lettered as (m) and (n);

(ii) in heading 9006, the tariff item 9006 10 00 and the entries relating thereto shall be omitted;

(42) in Chapter 92, in Note 1, for clause (d), the following clause shall be substituted, namely:—

“(d) brushes for cleaning musical instruments (heading 9603), or monopods, bipods, tripods and similar articles (heading 9620); or”;

(43) in Chapter 94,—

(i) in Note 1,—

(A) in clause (k), the word “or” shall be omitted;

(B) in clause (l), the word “or” shall be inserted at the end;

(C) after clause (l), the following clause shall be inserted, namely:—

“(m) monopods, bipods, tripods and similar articles (heading 9620).”;

(ii) for tariff item 9401 51 00 and the entries relating thereto, the following shall be substituted, namely:—

“9401 52 00 - - Of bamboo	u	12.5%
9401 53 00 - - Of rattan	u	12.5% ”;

(iii) for tariff item 9403 81 00 and the entries relating thereto, the following shall be substituted, namely:—

“9401 82 00	- -	Of bamboo	u	12.5%
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9401 83 00 - - Of rattan u 12.5%”;

(iv) for heading 9406, sub-heading 9406 00, tariff items 9406 00 11 to 9406 00 99 and the entries relating thereto, the following shall be substituted, namely:—

“9406		PREFABRICATED BUILDINGS		
9406 10	-	Of wood:		
9406 10 10	- - -	Green-houses	u	12.5%
9406 10 20	- - -	For cold storage	u	12.5%
9406 10 30	- - -	Silos for storing ensilage	u	12.5%
9406 10 90	- - -	Other	u	12.5%
9406 90	-	Other:		
9406 90 10	- - -	Green-houses	u	12.5%
9406 90 20	- - -	For cold storage	u	12.5%
9406 90 30	- - -	Silos for storing ensilage	u	12.5%
9406 90 90	- - -	Other	u	12.5% ”;

(44) in Chapter 95,—

(i) in Note 1,—

(A) for clause (e), the following clause shall be substituted, namely:—

“(e) fancy dress of textiles, of Chapter 61 or 62; sports clothing and special articles of apparel of textiles, of Chapter 61 or 62, whether or not incorporating incidentally protective components such as pads or padding in the elbow, knee or groin areas (for example, fencing clothing or soccer goalkeeper jerseys);”;

(B) after clause (t), the following clause shall be inserted, namely:—

“(u) monopods, bipods, tripods and similar articles (heading 9620);”;

(C) the existing clauses (u) and (v) shall respectively be re-lettered as (v) and (w);

(45) in Chapter 96, after tariff item 9619 00 90 and the entries relating thereto, the following shall be inserted, namely:—

“**9620 00 00** - **MONOPODS, BIPODS, TRIPODS AND SIMILAR ARTICLES** u 12.5% ”.

In the Second Schedule to the Central Excise Tariff Act,—

(i) in heading 4011, for tariff items 4011 61 00 to 4011 99 00 and the entries relating thereto, the following shall be substituted, namely:—

“4011 50 90	- - -	Other	u	8%
4011 70 00	-	Of a kind used on agricultural or forestry vehicles and machines	u	8%
4011 80 00	-	Of a kind used on construction, mining or industrial handling vehicles and machines	u	8%
4011 90 00	-	Other	u	8% ”.

(ii) for sub-heading 5402 20 and the entries relating thereto, the following shall be substituted, namely:—

“5402 20 - - High tenacity yarn of polyesters, whether or not textured: ”;

(iii) in heading 8415, for sub-heading 8415 10 and the entries relating thereto, the following shall be substituted, namely:—

“8415 10 - Of a kind designed to be fixed to a window, wall, ceiling or floor, self-contained or “split-system”.”;

(iv) in sub-heading 8702 10, for tariff items 8702 10 11 to 8702 10 99, sub-heading 8702 90, tariff items 8702 90 11 to 8702 90 20 and the entries relating thereto, the following shall be substituted, namely:—

“8702 10 - With only compression-ignition internal combustion piston engine (diesel or semi-diesel):

	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 10 11	----	Integrated monocoque vehicle, air-conditioned	u	8%
8702 10 12	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 10 18	----	Other, air-conditioned	u	8%
8702 10 19	----	Other, non air-conditioned	u	8%
	---	Other:		
8702 10 21 -	---	Integrated monocoque vehicle, air-conditioned	u	8%
8702 10 22	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 10 28	----	Other, air-conditioned	u	8%
8702 10 29	----	Other, non air-conditioned	u	8%
8702 20	-	With both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 20 11	----	Integrated monocoque vehicle, air-conditioned	u	8%
8702 20 12	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 20 18	----	Other, air-conditioned	u	8%
8702 20 19	----	Other, non air-conditioned	u	8%
	---	Other:		
8702 20 21 -	---	Integrated monocoque vehicle, air-conditioned	u	8%
8702 20 22	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 20 28	----	Other, air-conditioned	u	8%
8702 20 29	----	Other, non air-conditioned	u	8%
8702 30	-	With both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 30 11	----	Integrated monocoque vehicle, air-conditioned	u	8%
8702 30 12	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 30 18	----	Other, air-conditioned	u	8%
8702 30 19	----	Other, non air-conditioned	u	8%
	---	Other:		
8702 30 21	----	Integrated monocoque vehicle, air-conditioned	u	8%
8702 30 22	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 30 28	----	Other, air-conditioned	u	8%
8702 30 29 -	---	Other, non air-conditioned	u	8%
8702 40	-	With only electric motor for propulsion:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 40 11	----	Integrated monocoque vehicle, air-conditioned	u	8%
8702 40 12	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 40 18	----	Other, air-conditioned	u	8%
8702 40 19	----	Other, non air-conditioned	u	8%
	---	Other:		
8702 40 21	----	Integrated monocoque vehicle, air-conditioned	u	8%
8702 40 22	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 40 28	----	Other, air-conditioned	u	8%
8702 40 29	----	Other, non air-conditioned	u	8%
8702 90	-	Other:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 90 11	----	Integrated monocoque vehicle, air-conditioned	u	8%
8702 90 12	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 90 18	----	Other, air-conditioned	u	8%
8702 90 19	----	Other, non air-conditioned	u	8%
	---	Other:		
8702 90 21	----	Integrated monocoque vehicle, air-conditioned	u	8%
8702 90 22	----	Integrated monocoque vehicle, non air-conditioned	u	8%
8702 90 28	----	Other, air-conditioned	u	8%
8702 90 29	----	Other, non air-conditioned	u	8%";

(v) in sub-heading 8703 10,—

(a) in the entry in column (2) occurring after tariff item 8703 10 90 and the entries relating thereto, after the word “with”, the word “only” shall be inserted;

(b) in the entry in column (2) occurring after tariff item 8703 24 99 and the entries relating thereto, for the word “with”, the word “only” shall be inserted;

(c) after tariff item 8703 33 99 and the entries relating thereto, the following shall be inserted, namely:—

“8703 40	-	Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:		
8703 40 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	8%
8703 40 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	8%
8703 40 30	---	Motor cars	u	8%
8703 40 40	---	Three-wheeled vehicles	u	8%
8703 40 90	---	Other	u	8%
8703 50	-	Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:		
8703 50 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	8%
8703 50 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	8%
8703 50 30	---	Motor cars	u	8%
8703 50 40	---	Three-wheeled vehicles	u	8%
8703 50 90	---	Other	u	8%
8703 60	-	Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power:		
8703 60 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	8%
8703 60 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	8%
8703 60 30	---	Motor cars	u	8%
8703 60 40	---	Three-wheeled vehicles	u	8%
8703 60 90	---	Other	u	8%
8703 70	-	Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power:		
8703 70 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	8%
8703 70 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	8%
8703 70 30	---	Motor cars	u	8%
8703 70 40	---	Three-wheeled vehicles	u	8%
8703 70 90	---	Other	u	8%
8703 80	-	Other vehicles, with only electric motor for propulsion:		
8703 80 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	8%
8703 80 20 -	--	Specialised transport vehicles such as ambulances, prison vans and the like	u	8%
8703 80 30 -	--	Motor cars	u	8%
8703 80 40	---	Three-wheeled vehicles	u	8%
8703 80 90	---	Other	u	8%”;

(vi) for sub-heading 8703 90, tariff items 8703 90 10 and 8703 90 90 and the entries relating thereto, the following shall be substituted, namely:—

“8703 90 00	-	Other	u	8%”;
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THE TENTH SCHEDULE

(See section 160)

Notification No. (1)	Amendment (2)	Period of effect of amendment (3)
G.S.R. 519(E), dated the 29 th June, 2012 [No.41/2012-Service Tax, dated the 29 th June, 2012]	In the said notification, in the Explanation,— (a) in clause (A), for sub-clause (i), the following sub-clause shall be substituted and shall be deemed to have been substituted, namely:— “(i) in the case of excisable goods, taxable services that have been used beyond factory or any other place or premises of production or manufacture of the said goods, for their export;”; (b) clause (B) shall be omitted.	1 st day of July, 2012 to 2 nd February, 2016 (both days inclusive).

THE ELEVENTH SCHEDULE

(See section 162)

<u>Item No.</u> (1)	<u>Description of goods</u> (2)	<u>Rate</u> (3)
1.	All goods falling under heading 8703 of the First Schedule to the Central Excise Tariff Act 1985 (5 of 1986).	4%

THE TWELFTH SCHEDULE

[See section 231 (i)]

In the Seventh Schedule to the Finance Act, 2001,—

- (a) in column (1), for the tariff item “2403 10 10”, the tariff item “2403 11 10” shall be substituted;
 (b) in column (1), for the tariff item “2403 10 20”, the tariff item “2403 19 10” shall be substituted;
 (c) in column (1), for the tariff item “2403 10 31”, the tariff item “2403 19 21” shall be substituted;
 (d) in column (1), for the tariff item “2403 10 39”, the tariff item “2403 19 29” shall be substituted;
 (e) in column (1), for the tariff item “2403 10 90”, the tariff item “2403 19 90” shall be substituted.

THE THIRTEENTH SCHEDULE

[See section 231 (ii)]

In the Seventh Schedule to the Finance Act, 2001,—

(i) for sub-heading 8702 10, tariff items 8702 10 11 to 8702 10 19 and sub-heading 8702 90, tariff items 8702 90 11 to 8702 90 20 and the entries relating thereto, the following shall be substituted, namely:—

“8702 10	-	With only compression-ignition internal combustion piston engine (diesel or semi-diesel):		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 10 11	----	Integrated monocoque vehicle, air-conditioned	u	1%
8702 10 12	----	Integrated monocoque vehicle, non air-conditioned	u	1%
8702 10 18	----	Other, air-conditioned	u	1%
8702 10 19	----	Other, non air-conditioned	u	1%
8702 20	-	With both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 20 11	----	Integrated monocoque vehicle, air-conditioned	u	1%
8702 20 12	----	Integrated monocoque vehicle, non air-conditioned	u	1%
8702 20 18	----	Other, air-conditioned	u	1%

8702 20 19	----	Other, non air-conditioned	u	1%
8702 30	-	With both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 30 11	----	Integrated monocoque vehicle, air-conditioned	u	1%
8702 30 12	----	Integrated monocoque vehicle, non air-conditioned	u	1%
8702 30 18	----	Other, air-conditioned	u	1%
8702 30 19	----	Other, non air-conditioned	u	1%
8702 40	-	With only electric motor for propulsion:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 40 11	----	Integrated monocoque vehicle, air-conditioned	u	1%
8702 40 12	----	Integrated monocoque vehicle, non air-conditioned	u	1%
8702 40 18	----	Other, air-conditioned	u	1%
8702 40 19	----	Other, non air-conditioned	u	1%
8702 90	-	Other:		
	---	Vehicles for transport of not more than 13 persons, including the driver:		
8702 90 11	----	Integrated monocoque vehicle, air-conditioned	u	1%
8702 90 12	----	Integrated monocoque vehicle, non air-conditioned	u	1%
8702 90 18	----	Other, air-conditioned	u	1%
8702 90 19	----	Other, non air-conditioned	u	1%”;

(ii) in the entry in column (2) occurring after tariff item 8703 10 90 and the entries relating thereto, after the word “with”, the word “only” shall be inserted;

(iii) in the entry in column (2) occurring after tariff item 8703 24 99 and the entries relating thereto, after the word “with”, the word “only” shall be inserted;

(iv) after tariff item 8703 33 99 and the entries relating thereto, the following shall be inserted, namely:—

“8703 40	-	Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:		
8703 40 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	1%
8703 40 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	1%
8703 40 30	---	Motor cars	u	1%
8703 40 40	---	Three-wheeled vehicles	u	1%
8703 40 90	---	Other	u	1%
8703 50	-	Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:		
8703 50 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	1%
8703 50 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	1%
8703 50 30	---	Motor cars	u	1%
8703 50 40	---	Three-wheeled vehicles	u	1%
8703 50 90	---	Other	u	1%
8703 60	-	Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power:		
8703 60 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	1%
8703 60 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	1%
8703 60 30	---	Motor cars	u	1%
8703 60 40	---	Three-wheeled vehicles	u	1%
8703 60 90	---	Other	u	1%
8703 70	-	Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power:		

8703 70 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	1%
8703 70 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	1%
8703 70 30	---	Motor cars	u	1%
8703 70 40	---	Three-wheeled vehicles	u	1%
8703 70 90	---	Other	u	1%
8703 80	-	Other vehicles, with only electric motor for propulsion:		
8703 80 10	---	Vehicles principally designed for transport of more than seven persons, including driver	u	1%
8703 80 20	---	Specialised transport vehicles such as ambulances, prison vans and the like	u	1%
8703 80 30	---	Motor cars	u	1%
8703 80 40	---	Three-wheeled vehicles	u	1%
8703 80 90	---	Other	u	1%";

(v) for sub-heading 8703 90, tariff items 8703 90 10 and 8703 90 90 and the entries relating there to, the following shall be substituted, namely:—

"8703 90 00 - Other

THE FOURTEENTH SCHEDULE

(See section 234)

In the Seventh Schedule to the Finance Act, 2005,—

- (a) for the entry in column (4) occurring against tariff item 2402 20 10, the entry "Rs.215 per thousand" shall be substituted;
- (b) for the entry in column (4) occurring against tariff item 2402 20 20, the entry "Rs.370 per thousand" shall be substituted;
- (c) for the entry in column (4) occurring against tariff item 2402 20 30, the entry "Rs.215 per thousand" shall be substituted;
- (d) for the entry in column (4) occurring against tariff item 2402 20 40, the entry "Rs.260 per thousand" shall be substituted;
- (e) for the entry in column (4) occurring against tariff item 2402 20 50, the entry "Rs.370 per thousand" shall be substituted;
- (f) for the entry in column (4) occurring against tariff item 2402 20 90, the entry "Rs.560 per thousand" shall be substituted.

THE FIFTEENTH SCHEDULE

(See section 239)

REPEALS

<u>Year</u>	<u>No.</u>	<u>Short title</u>	<u>Extent of repeal</u>
<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>
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	Section 3, 4, 5 and section 6.
1981	30	The Cine-workers Welfare Cess Act, 1981	Clause (a) of section 3.

AMENDMENTS

<u>Year</u> <u>(1)</u>	<u>No.</u> <u>(2)</u>	<u>Short title</u> <u>(3)</u>	<u>Extent of repeal</u> <u>(4)</u>	
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).”	Constitution of 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.	