

ಸಂಸದೀಯ ವ್ಯವಹಾರಗಳ ಸಚಿವಾಲಯ

ಅಧಿಸೂಚನೆ

ಕರ್ನಾಟಕ ರಾಜ್ಯಪತ್ರ ದಿನಾಂಕ: 29ನೇ ಜೂನ್ 2017, ಭಾಗ- IV, ಪುಟ ಸಂಖ್ಯೆ: 250-251

ಸಂಖ್ಯೆ: ಸಂವ್ಯಾಜ 28 ಕೇಶಾಪ್ರ 2016, ಬೆಂಗಳೂರು, ದಿನಾಂಕ: 8ನೇ ಡಿಸೆಂಬರ್ 2016

ದಿನಾಂಕ : 08-09-2016 ರಂದು ಭಾರತ ಸರ್ಕಾರದ ಗೆಜೆಟ್‌ನ ವಿಶೇಷ ಸಂಚಿಕೆಯ ಭಾಗ-II ಸೆಕ್ಷನ್ (1) ರಲ್ಲಿ ಪ್ರಕಟವಾದ ಈ ಕೆಳಕಂಡ The Taxation Laws (Amendment) Act, 2016 (No. 47 of 2016) ದಿನಾಂಕ: 08-09-2016 ಅನ್ನು ಸಾರ್ವಜನಿಕರ ಮಾಹಿತಿಗಾಗಿ ಕರ್ನಾಟಕ ರಾಜ್ಯಪತ್ರದಲ್ಲಿ ಮರು ಪ್ರಕಟಿಸಲಾಗಿದೆ.

MINISTRY OF LAW AND JUSTICE

(Legislative Department)

New Delhi, the 8th September, 2016/Bhadra 17, 1938 (Saka)

The following Act of Parliament received the assent of the President on the 8th September, 2016, and is hereby published for general information:-

THE TAXATION LAWS (AMENDMENT) ACT, 2016

No.47 OF 2016

[8th September, 2016]

An Act further to amend the Income-Tax Act, 1961 and the Customs Tariff Act, 1975.

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

CHAPTER I

PRELIMINARY

1. Short title and commencement. (1) This Act may be called the Taxation Laws (Amendment) Act, 2016. (2) Save as otherwise provided in this Act, it shall come into force at once.

2. Amendment of section 2. In the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the principal Act in this Chapter), in section 2, in clause (19AA), after Explanation 4, the following Explanation shall be inserted, with effect from the 1st day of April, 2017, namely:-

"Explanation 5.-For the purposes of this clause, the reconstruction or splitting up of a company, which ceased to be a public sector company as a result of transfer of its shares by the Central Government, into separate companies, shall be deemed to be a demerger, if such reconstruction or splitting up has been made to give effect to any condition attached to the said transfer of shares and also fulfils such other conditions as may be notified by the Central Government in the Official Gazette."

3. Amendment of section 80JJAA. In the principal Act, in section 80JJAA, in sub-section (2), in the Explanation, after clause (ii), the following proviso shall be inserted, with effect from the 1st day of April, 2017, namely:-

'Provided that in the case of an assessee who is engaged in the business of manufacturing of apparel, the provisions of sub-clause (c) shall have effect as if for the words "two hundred and forty days", the words "one hundred and fifty days" had been substituted.'

CHAPTER III

INDIRECT TAX

Customs tariff

2. Amendment of First Schedule. In the Customs Tariff Act, 1975, (51 of 1975) in the First Schedule,-

(a) in Chapter 25, for the entry "10%" in column (4) occurring against tariff items 25151100, 25151210, 25151220, 25151290, 25161100 and 25161200, the entry "40%" shall respectively be substituted;

(b) in Chapter 68, for the entry "10%" in column (4) occurring against tariff items 68021000, 68022110, 68022120, 68022190, 68022310, 68022390, 68022900, 68029100, 68029200 and 6802 9300, the entry "40" shall respectively be substituted.

DR. G. NARAYANA RAJU.

Secretary to the Govt. of India.

CORRIGENDA

In the ENFORCEMENT OF SECURITY INTEREST AND RECOVERY OF DEBTS LAWS AND MISCELLANEOUS PROVISIONS (AMENDMENT) ACT, 2016 (44 of 2016) as published in the Gazette of India, Extraordinary, Part II, Section 1, Issue No. 51, dated the 16th August, 2016,-

Page No.	Line(s) No.	For	Read
2	35 (in the marginal heading)	"35 51 of 1993."	"51 of 1993."
7	38	"further"	"also"
8	6	"sub-sections"	"sub-section"
9	8	"the words"	"the words, figures and letters"
20	42	"sections"	"section"

RAM DAYAL

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Date: 2016.09.09

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ಕರ್ನಾಟಕ ರಾಜ್ಯಪಾಲರ ಆದೇಶಾನುಸಾರ ಮತ್ತು ಅವರ ಹೆಸರಿನಲ್ಲಿ.

P.R. 14

SC - 20

ಹೆಚ್. ರಾಜ್‌ಕುಮಾರ್

ಸಹಾಯಕ ಪ್ರಾರೋಪಕಾರ ಮತ್ತು ಪದನಿಮಿತ್ತ

ಸರ್ಕಾರದ ಉಪ ಕಾರ್ಯದರ್ಶಿ (ಪ್ರ)

ಸಂಸದೀಯ ವ್ಯವಹಾರಗಳ ಇಲಾಖೆ.

