Compulsory Deposit Scheme Act, 1963

Section 2 - PERSONS TO WHOM ACT APPLIES This Act shall apply to the following categories of persons, namely;

a) persons liable to payment of land-revenue (whether known as land-revenue, rent, tax or by any other name) under any law with respect of land-revenue whether or not such persons are liable to pay tax under the Income-tax Act; (b) persons liable to payment of tax under the Income-tax Act; (c) holders of immovable properties situated inurban areas assessed to tax (whether known as property tax, house tax or by any other name) who are not liable to payment of tax under the Income-tax Act; (d) employees of- (i) the Central and State Governments, (ii) local authorities, (iii) companies as defined in section 3 of the Companies Act, 1956-, including foreign companies within the meaning of section 591-and Government companies as defined in section 617-of that Act, (iv) any other corporation (including a co-operative society) established by or under a Central Provincial or State Act, (v) individual or associations of persons or bodies of individuals liable to payment of tax under the Income-tax Act, and entitled to deduct the salary paid to their employees for the purpose of computing their income under that Act, whose annual income from salary is one thousand five hundred rupees or more and who are not liable to payment of tax under the Income-tax Act; (e) dealers whose annual turnover, determined in accordance with the provisions of any State Act with respect to tax on the sale of goods, is fifteen thousand rupees or more and who are not liable to payment of tax under the Income-tax Act: Provided that where by or under any such State Act any amount higher than fifteen thousand rupees has been fixed as the minimum annual turnover for the purpose of registration under that Act the reference to fifteen thousand rupees in this clause shall be construed as a reference to that amount. (f) such other categories of persons (than those referred to in cluases (a) to (e)) whose annual income is one thousand five hundred rupees or more and who are not liable to payment of tax under the Income-tax Act, as may be specified by the Central Government by notification in the Official Gazette.

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