Enemy Property Act, 1968

Section 17 - Levy of fees.—

1) There shall be levied by the Custodian fees equal to 1[five per centum]of (a) the amount of moneys paid to him; (b) the proceeds of the sale or transfer of any property which has been vested in him under this Act; and (c) the value of the residual property, if any, at the time of its transfer to the original owner or other person specified by the Central Government under section 18: Provided that in the case of an enemy whose property is allowed by the Custodian to be managedby some person specially authorised in that behalf, there shall be levied a fee of 1[five per centum] ofthe gross income of the enemy or such less fee as may be specifically fixed by the CentralGovernment after taking into consideration the cost of direct management incurred by thatGovernment, the cost of superior supervision and any risks that may be incurred by that Governmentin respect of the management: Provided further that the Central Government may, for reasons to be recorded in writing, reduceor remit the fees leviable under this sub-section in any special case or class of cases. Explanation.In this sub-section gross income of the enemy means income derived out of theproperties of the enemy vested in the Custodian under this Act. (2) The value of any property for the purpose of assessing the fees shall be the price which, in theopinion of the Central Government or of an authority empowered in this behalf by the CentralGovernment, such property would fetch if sold in the open market. (3) The fees in respect of property may be levied out of any proceeds of the sale or transferthereof or out of any income accrued therefrom or out of any other property belonging to the sameenemy and vested in the Custodian under this Act. (4) The fees levied under this section shall be credited to the Central Government. 2 [18. Transfer of property vested as enemy property in certain cases.The CentralGovernment may, on receipt of a representation from a person, aggrieved by an order vesting aproperty as enemy property in the Custodian within a period of thirty days from the date of receipt ofsuch order or from the date of its publication in the Official Gazette, whichever is earlier and aftergiving a reasonable opportunity of being heard, if it is of the opinion that any enemy property vestedin the Custodian under this Act and remaining with him was not an enemy property, it may by generalor special order, direct the Custodian that such property vested as enemy property in the Custodianmay be transferred to the person from whom such property was acquired and vested in the Custodian.] 3 [18A. Income not liable to be returned.Any income received in respect of the enemyproperty by the Custodian shall not, notwithstanding that such property had been transferred by wayof sale under section 8A or section 18, as the case may be, to any other person, be returned or liable tobe returned to such person or any other person.]