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Finance Act, 1967

Section 1 - Finance Act, 1967

FINANCE ACT, 1967 FINANCE ACT, 1967 12 of 1967 12th April, 1967 An Act to continue for the financial year 1967-68 the existing rates of income-tax with certain modifications and the existing rates of annuity deposits and to provide for the continuance of certain commitments under the General Agreement on Tariffs and Trade and the discontinuance of the duty on salt for the said year. Be it enacted by Parliament in the Eighteenth Year of the Republic of India as follows :- SECTION 01: SHORT TITLE AND COMMENCEMENT (1) This Act may be called The Finance Act, 1967. (2) It shall be deemed to have come into force on the 1st day of April, 1967. SECTION 02: INCOME-TAX - [Repealed and deemed never to have been enacted by Finance (No. 2) Act, 1967 (20 of 1967), S.47.] SECTION 03: ANNUITY DEPOSIT - [Repealed and deemed never to have been enacted by Finance (No. 2) Act, 1967 (20 of 1967), S. 47.] SECTION 04: AMENDMENT OF ACT 1 OF 1949 - [This Act has now been repealed and replaced by the Customs Tariff Act, 1975 (51 of 1975). SECTION 05: DISCONTINUANCE OF SALT DUTY - For the year beginning on the 1 st day of April, 1967, no duty underthe Central Excises and Salt Act, 1944, orthe Indian Tariff Act, 1934, shall be levied in respect of salt manufactured in, or imported into, India. Central Bare Acts

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