Finance Act 1979

Chapter VI - Miscellaneous

In the First Schedule to the Indian Post Office Act, 1898, for the sub-headings "Letters" and "Letter-cards" and the entries under those sub-headings, the following shall be substituted, namely :-

"Letters

For a weight not exceeding ten grams	30 paise.
For every ten grams or fraction thereof, exceeding ten grams	15 paise.
Letter-cards	
For a letter-card	25 paise.".

Section 44 - Amendment of Act 10 of 1963

In the Agricultural Refinance and Development Corporation Act, 1963, after section 42, the following section shall be inserted, namely :-

"42A. Corporation to be exempt from income-tax and surtax for a certain period. - Notwithstanding anything contained in the Income-tax Act, 1961 (43 of 1961), or the Companies (Profits) Surtax Act, 1964 (7 of 1964), the Corporation shall not be liable to pay any tax under either of the said Acts on its income, profits or gains for the previous year relevant to the assessment year commencing on the 1st day of April, 1979, and for the four previous years next following that previous year.".

Section 45 - Amendment of Act 21 of 1973

In section 23 of the Finance Act, 1973, for the words "six previous years", the words "seven previous years" shall be substituted.

Section 46 - Amendment of Act 38 of 1974

In the Compulsory Deposit Scheme (Income-tax Payers) Act, 1974, -

(a) in section 3, in sub-section (1), for the figures, letters and words "1st day of April, 1980", the figures, letters and words "1st day of April, 1982" shall be substituted;

(b) in section 4, in sub-section (1), in clause (iii), for the words, figures and letters "on the 1st day of April, 1979", the words, figures, letters and brackets "on the 1st day of April, 1979, and every subsequent assessment year (not being an assessment year commencing on or after the 1st day of April, 1982)" shall be substituted.