

## Finance (No. 2) Act, 2004

### Chapter 8 - Miscellaneous

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In section 3 of the Government Savings Banks Act, 1873, for clause (b), the following clauses shall be substituted, namely:--

'(b) "Government Savings Bank" means

(i) a Post Office Savings Bank; or

(ii) a banking company, or any other company or institution, as the Central Government may, by notification in the Official Gazette, specify, for the purposes of this Act;

(bb) "Secretary" means,--

(i) in the case of a Post Office Savings Bank, the Postmaster-General appointed for the area in which the Post Office Savings Bank is situated, or any officer of the Government as the Central Government may, by general or special order, specify in this behalf; and

(ii) in the case of a banking company or other company or institution, an officer of that banking company or other company or institution, as the case may be, or any officer of the Government or any other person as the Central Government may, by general or special order, specify in this behalf;'

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### Section 117 - Amendment of Act 2 of 1899

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In the Indian Stamp Act, 1899,--

(i) in section 2, after clause (25), the following clause shall be inserted, namely:--

'(26) Stamp.--"Stamp" means any mark, seal or endorsement by any agency or person duly authorised by the State Government, and includes an adhesive or impressed stamp, for the purposes of duty chargeable under this Act.';

(ii) in section 9, in sub-section (1), in clause (b), after the words "consolidation of duties", the words "of policies of insurance and" shall be inserted;

(iii) in Schedule 1, in Article No. 53, in the first column, for the words "five hundred rupees", the words "five thousand rupees" shall be substituted.

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### Section 118 - Amendment of section 8

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In section 8 of the Central Sales Tax Act, 1956(74 of 1956) (hereinafter referred to as the Central Sales Tax Act),--

(a) for sub-section (6), the following sub-section shall be substituted, namely:--

"(6) Notwithstanding anything contained in this section, no tax under this Act shall be payable by any dealer in respect of sale of any goods made by such dealer, in the course of inter-State trade or commerce to a registered dealer for the purpose of setting up, operation, maintenance, manufacture, trading, production, processing, assembling, repairing, reconditioning, re-engineering, packaging or for use as packing material or packing accessories in a unit located in any special economic zone or for development, operation and maintenance of special

economic zone by the developer of the special economic zone, if such registered dealer has been authorised to establish such unit or to develop, operate and maintain such special economic zone by the authority specified by the Central Government in this behalf.";

(b) in sub-section (8), for the words, brackets and figures "authority referred to in sub-section (6) a declaration in the prescribed manner on the prescribed form obtained from the authority referred to in sub-section (5)", the following shall be substituted, namely:--

"prescribed authority referred to in sub-section (4) a declaration in the prescribed manner on the prescribed form obtained from the authority specified by the Central Government under sub-section (6)".

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## **Section 119 - Amendment of Chapter VI**

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In Chapter VI of the Central Sales Tax Act, as directed to be inserted by section 3 of the Central Sales Tax (Amendment) Act, 2001(41 of 2001), and as it stands amended by the Finance Act, 2003(32 of 2003), with effect from the commencement of the Central Sales Tax (Amendment) Act, 2001,--

(a) in section 19, in sub-section (1), for the words, figures and letter "section 6A or section 9", the words, figures and letter "section 6A read with section 9" shall be substituted;

(b) in section 20, in sub-section (1), for the words, figures and letter "section 6A or section 9", the words, figures and letter "section 6A read with section 9" shall be substituted;

(c) in section 21, in sub-section (3), in the first proviso, for the words "also to the State Government", the words "also to each State Government" shall be substituted;

(d) in section 22, after sub-section (1), the following sub-section shall be inserted, namely:--

"(1A) The Authority may grant stay of the operation of the order of the assessing authority against which the appeal is filed before it or order the pre-deposit of the tax before entertaining the appeal and while granting such stay or making such order for the pre-deposit of the tax, the Authority shall have regard, if the assessee has already made pre-deposit of the tax under the general sales tax law of the State concerned, to such pre-deposit.";

(e) in section 25, for the words "every appeal", the words "any proceeding" shall be substituted;

(f) in section 26, for the words "the assessing authorities", the words "each State Government concerned, the assessing authorities" shall be substituted.

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## **Section 120 - Amendment of section 4 of Act 39 of 2003**

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In section 4 of the Fiscal Responsibility and Budget Management Act, 2003, for the figures, letters and word "31st March, 2008", at both the places where they occur, the figures, letters and word "31st March, 2009" shall be substituted.

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## **Section 121 - Repeal of section 2 of Act 13 of 2004**

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Section 2 of the Finance Act, 2004 is hereby repealed and shall be deemed never to have been enacted.

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