

Source: sooperkanoon.com/act/30138

Research and Development Cess Act, 1986

Section 3 - Levy and Collection of Cess on Payments Made Towards Import of Technology

(1) There shall be levied and collected, for the purposes of this Act, a cess at such rate not exceeding five per cent. on all payments made towards the import of technology, as the Central Government may, from time to time, specify, by notifications, in the Official Gazette.

(2) The cess shall be payable to the Central Government by an industrial concern which imports technology on or before making any payments towards such import and shall be paid by the industrial concern to any specified agency.
