

West Bengal Finance Act, 2018

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India

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Act 2 of 2018

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West Bengal Finance Act, 2018(West Bengal Act 2 of 2018)[Passed by the West Bengal Legislature][Assent of Governor was first published in the Kolkata Gazette Extraordinary, of the 5th March, 2018]An Act to amend the Indian Stamp Act, 1899, (2 of 1899) in its application to the State of West Bengal, the Bengal, the Bengal Agricultural Income-tax Act, 1944, (Ben. Act IV of 1944) and the West Bengal Value Added Tax Act, 2003. Whereas it is expedient to amend the Indian Stamp Act, 1899,(2 of 1899) in its application to the State of West Bengal, the Bengal Agricultural Income-tax Act, 1944, (Bengal Act IV of 1944) and the West Bengal Value Added Tax Act, 2003, (West Bengal Act XXXVI of 2003.) for the purpose and in the manner hereinafter appearing;It is hereby enacted in the Sixty-ninth Year of the Republic of India, by the Legislature of West Bengal, as follows:-

1. Short title and commencement.

(1)This Act may be called the West Bengal Finance Act, 2018.(2)Save as otherwise provided, it shall come into force on such date, or shall be deemed to have come into force on such date as the State Government may, by notification in the Official Gazette, appoint, and different dates may be appointed for different provisions of this Act.

2. Application and amendment of Act 2 of 1899.

(1)The Indian Stamp Act, 1899 (hereinafter referred to as the principal Act) shall, in its application to West Bengal, be amended for the purposes and in the manner hereinafter provided.(2)In Schedule IA to the principal Act, in article 23, in column under the heading "Proper Stamp-Duty",- (a)in clause (a), for the words "rupees forty lakh", the words "rupees one crore" shall be deemed to have been substituted with effect from the 1st day of February, 2018;(b)in clause (b), for the words "rupees forty lakh", the words "rupees one crore" shall be deemed to have been substituted with effect from the 1st day of February, 2018;(c)in clause (c), for the words "rupees forty lakh", the words "rupees one crore" shall be deemed to have been substituted with effect from

the 1st day of February, 2018.

3. Amendment of Bengal Act IV of 1944.

- In the Bengal Agricultural Income-tax Act, 1944,-(1)in section 3, in sub-section (2), after clause (c), the following clause shall be inserted :-"(d) the total agricultural income of the previous years ending on the 31st day of March, 2019 and the 31st day of March, 2020.";(2)in section 21,-(a)in sub-section (1), after clause (c), the following clause shall be inserted:-"(d) any other class of Officers as the State Government may, by notification in the Official Gazette, specify.";(b)in sub-section (3A), for the words "Deputy Commissioner of Agricultural Income-tax, West Bengal", the words, letter, figure and brackets "Deputy Commissioner of Agricultural Income-tax, West Bengal and any other class of Officers as specified under clause (d) of sub-section (1)" shall be substituted;(c)in sub-section (4), after the words "Assistant Commissioners of Agricultural Income-tax", the words, letter, figure and brackets Assistant Commissioners of Agricultural Income-tax and any other class of Officers as specified under clause (d) of sub-section (1)" shall be substituted;(d)alter sub-section (4), the following sub-section shall be inserted:-"(4A) An officer holding a higher post may, upon specific authorization of the Commissioner of Agricultural Income-tax, West Bengal, also exercise all the powers and perform all the duties of the Officers junior to him under this Act, including the powers and duties of the West Bengal Agricultural Income-tax Officers."

4. Amendment of West Bengal Act XXXVII of 2003.

- In the West Bengal Value Added Tax Act, 2003, in section 87A, for the words, figures and letters "till 31st day of March, 2015", the words, figures and letters "the 31st day of March, 2017" shall be substituted.

5. Validation.

- Notwithstanding anything contained in any judgement, decree or order of any court, tribunal or other authority, the amendment made in the Indian Stamp Act, 1899, (2 of 1899), by sub-section (2) of section 2, shall be deemed to have been made with effect from the 1st day of February, 2018, and accordingly anything done or any action taken or purported to have been taken or done under that Act on or after the said date, shall, notwithstanding anything contrary contained in the judgement, decree or order of any court, tribunal or other authority, be deemed to be, and to have always been for all purposes, as validly and effectively taken or done as if the said amendment had been in force at all material time.