

The Punjab Value Added Tax (Amendment) Act, 2007

CHANDIGARH

India

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Rule THE-PUNJAB-VALUE-ADDED-TAX-AMENDMENT-ACT-2007 of 2007

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The Punjab Value Added Tax (Amendment) Act, 2007Published vide Notification No. G.S.R. 60(E), dated 28th January, 2008Ministry of Home AffairsG.S.R. 60(E). - In exercise of the powers conferred by Section 87 of the Punjab Reorganisation Act, 1966 (31 of 1966), the Central Government hereby extends to the Union Territory of Chandigarh, the Punjab Value Added Tax (Amendment) Act, 2007 (Punjab Act No. 8 of 2007), as in force in the State of Punjab on the date of this notification, subject to the following modifications, namely :-Modifications

1. In the Act, in Section 1,-

(a)in sub-section (1), after the words, brackets and figures "the Punjab Value Added Tax (Amendment) Act, 2007", the words "as extended to the Union Territory of Chandigarh" shall be inserted;(b)for sub-section (2), the following sub-section shall be substituted, namely :-(2) It shall come into force at once".

2. In Section 2, after the words and figures "the Punjab Value Added Tax Act, 2005", the words "as extended to the Union Territory of Chandigarh" shall be inserted.

3. Section 3 shall be omitted.

AnnexureDepartment of Legal and Legislative Affairs, PunjabNotificationThe 31st July, 2007No. 11-Leg./2007. - The following Act of the Legislature of the State of Punjab received the assent of the Governor of Punjab on the 23rd July, 2007, and is hereby published for general information-The Punjab Value Added Tax (Amendment) Act, 2007(Punjab Act No. 8 of 2007)An Act further to amend the Punjab Value Added Tax Act, 2005.Be it enacted by the Legislature of the State of Punjab in the Fifty-eighth Year of the Republic of India as follows:-

1. Short title and commencement.

(1) This Act may be called the Punjab Value Added Tax (Amendment) Act, 2007. (2) It shall be deemed to have come into force on and with effect from the 1st day of April, 2006.

2. Amendment of Section 2 of Punjab Act 8 of 2005.

- In the Punjab Value Added Tax Act, 2005, in Section 2, -(a) in clause (x), in the Explanation, after item (2), the following item shall be added, namely:-(3) The amount of bonus, granted as an incentive by the Government of India from time to time in respect of wheat and paddy purchased for the central pool by the procurement agencies, shall not form part of the purchase price of these commodities."; and (b) in clause (zg), in the Explanation, after item (6), the following items shall be added, namely:-(7) The amount of bonus, granted as an incentive by the Government of India from time to time in respect of wheat and paddy purchased for the central pool by the procurement agencies, shall not form part of the sale price of these commodities."

3. Saving.

- Anything done or any action taken under the Punjab Value Added Tax (Third Amendment) Ordinance, 2006 (Punjab Ordinance No. 1 of 2007), which has ceased to operate, shall be deemed to have been done or taken under the corresponding provisions of this Act.