



THE MANAGED CEMENT ESTABLISHMENTS (PAYMENT TO CORPORATION) ORDINANCE, 1979



CONTENTS

PREAMBLE

- 1 Short title, extent and commencement.
- 2 Definitions.
- 3 Payment by units to Corporation.
- 4 Allowance to be made for amounts paid by a unit for purpose of income-tax
- 5 Cement Development Fund
- 6 Power to make rules

THE PAKISTAN CODE

THE MANAGED CEMENT ESTABLISHMENTS (PAYMENT TO CORPORATION) ORDINANCE, 1979.

ORDINANCE NO. II OF 1979

[15th January, 1979]

An Ordinance to provide for the payment of certain amount by managed cement establishments to the State Cement Corporation of Pakistan.

WHEREAS it is expedient to provide for the payment of certain amount by managed cement establishments to the State Cement Corporation of Pakistan and for matters connected therewith;

AND WHEREAS the President is satisfied that circumstances exist which render it necessary to take immediate action;

NOW, THEREFORE, in pursuance of the Proclamation of the fifth day of July, 1977, read with the Laws (Continuance in Force) Order, 1977, (C.M.L.A. Order No. 1 of 1977), and in exercise of all powers enabling him in that behalf, the President is pleased to make and promulgate the following Ordinance:—

1. Short title, extent and commencement.—(1) This Ordinance may be called the Managed Cement Establishments (Payment to Corporation) Ordinance, 1979.

- (2) It extends to the whole of Pakistan.
- (3) It shall come into force at once.

2. Definitions. In this Ordinance, unless there is anything repugnant in the subject or context,—

- (a) "Corporation" means the State Cement Corporation of Pakistan, registered under the Companies Act, 1913 (VII of 1913); and
- (b) "unit" means a company the management of which has been transferred or may be transferred to the Corporation under Article 7E of the Economic Reforms Order, 1972 (P.O. No. 1 of 1972), a project and a managed company vested in the Corporation under section 4 of the West Pakistan Industrial Development Corporation (Transfer of Projects and Companies) Act, 1974 (XVIII of 1974), and the Associated Cement vested in the Corporation under section 3 of the Associated Cement (Vesting) Act, 1974 (VII of 1975) or any other unit set up or controlled by the State Cement Corporation of Pakistan.

3. Payment by units to Corporation. Every unit shall pay to the Corporation in respect of each metric ton of cement produced and sold by it after the twenty-fourth day of March, 1976, such amount as the Federal Government may, by notification¹ in the official Gazette, fix; and different amounts may be fixed for different periods.

4. Allowance to be made for amounts paid by a unit for purpose of income-tax.

Notwithstanding anything contained in the² [Income-tax Ordinance, 1979 (XXXI of 1979)] the amount paid by a unit to the Corporation in pursuance of section 3 shall be an expenditure for which allowance is to be made in computing profits or gains of that unit under² [section 23 of that Ordinance].

¹ For such notification, see S.R.O. 55(J)/80, dated 8-1-81, Gaz. of P., 1981, Ext., Pt. II, pp. 3—12.

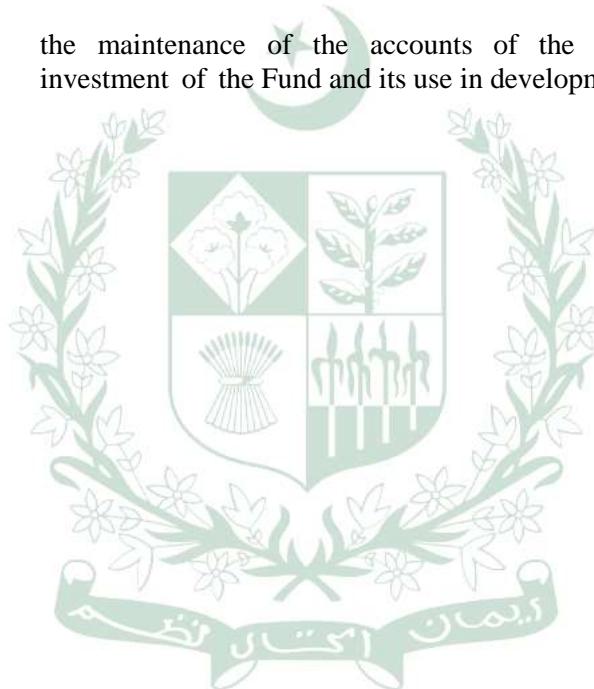
² Subs. by the Federal Laws (Revision and Declaration) Ordinance, 1981 (27. of 1981), s. 3 and Sch II.

5. Cement Development Fund. The proceeds of the amounts paid by the units shall be credited to a fund to be known as the Cement Development Fund which shall be administered in such manner, and used by the Corporation in such development scheme¹[or other purposes, including payment of a subsidy to a unit, that may be in the interest of the cement industry owned by the state], as may be prescribed.

6. Power to make rules.—(1) The Federal Government may, by notification in the official Gazette, make rules for carrying out the purposes of this Ordinance.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may provide for—

- (a) the manner and time of payment by the units; and
- (b) the maintenance of the accounts of the Cement Development Fund, investment of the Fund and its use in development schemes.



THE PAKISTAN CODE

¹ Ins. by the Managed Cement Establishments (Payment to Corporation) (Amdt.) Ordinance, 1982 (22 of 1982). s. 2.