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PART IV—Bills introduced in the West Bengal Legislative Assembly; Reports of Select Committees presented or to be presented to that Assembly; and Bills published before introduction in that Assembly.

GOVERNMENT OF WEST BENGAL
LAW DEPARTMENT
Legislative
NOTIFICATION

No. 188-L.—2nd February, 2018.—The Governor having been pleased to order, under rule 66 of the Rules

of Procedure and Conduct of Business in the West Bengal Legislative Assembly, the publication of the following Bill, together with the Statement of Objects and Reasons and the Financial Memorandum which accompany it, in the *Kolkata Gazette*, the Bill, the Statement of Objects and Reasons and the Financial Memorandum are accordingly hereby published for general information:—

Bill No. 3 of 2018

THE WEST BENGAL FINANCE BILL, 2018.

A
BILL

to amend the Indian Stamp Act, 1899, in its application to the State of West Bengal, the Bengal Agricultural Income-tax Act, 1944, and the West Bengal Value Added Tax Act, 2003.

WHEREAS it is expedient to amend the Indian Stamp Act, 1899, in its application to the State of West Bengal, the Bengal Agricultural Income-tax Act, 1944, and the West Bengal Value Added Tax Act, 2003, for the purposes 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:—

2 of 1899.
Ben. Act IV of
1944.
West Ben. Act
XXXVII of 2003.

*The West Bengal Finance Bill, 2018.**(Clauses 2, 3.)*

(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.

Application and amendment of Act 2 of 1899.

2. (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.

Amendment of Ben. Act IV of 1944.

3. 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;

*The West Bengal Finance Bill, 2018.**(Clauses 4, 5.)*

(d) after 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.”.

Amendment of
West Ben. Act
XXXVII of
2003.

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

Validation.

5. 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.

STATEMENT OF OBJECTS AND REASONS.

The Bill, namely the West Bengal Finance Bill, 2018, seeks to amend the following principal Acts:—

(i) the Indian Stamp Act, 1899, in its application to West Bengal.

The provision seeks to provide relief to the registrant people by reducing the additional stamp duty at the rate of one *per cent* for purchasing immovable property valued upto rupees one crore with effect from the 1st day of February, 2018;

(ii) the Bengal Agricultural Income-tax Act, 1944.

The provision seeks to provide relief by full exemption from agricultural income-tax for the years ending on the 31st day of March, 2019 and the 31st day of March, 2020.

The West Bengal Finance Bill, 2018.

(iii) the West Bengal Value Added Tax Act, 2003.

The provision seeks to give relief to the taxpayers by providing for speedy disposal by fast track method of revision of certain appellate or revisional order where such revision is pending on the 31st day of March, 2017.

2. The Bill has been framed with the above objectives in view.

KOLKATA,

The 1st February, 2018.

DR. AMIT MITRA,

Member-in-Charge.

FINANCIAL MEMORANDUM.

There is no financial implication involved in giving effect to the provisions of the Bill.

KOLKATA,

The 1st February, 2018.

DR. AMIT MITRA,

Member-in-Charge.

By order of the Governor,

AKHILESH KUMAR PANDEY,
*Secy.-in-Charge to the Govt. of West Bengal,
Law Department.*