

**JOINT /SELECT
COMMITTEE REPORTS OF
LEGISLATIVE ASSEMBLY -
1949**

**The Indian Finance
Bill, 1949**

List of Reports of Select Committees presented
to the Constituent Assembly of India
(Legislative) in 1949.

S. No.	Short title of the Bill.	Date of presen- tation.	Date of publica- tion.
1.	The Banking Companies Bill, 1948.	1.2.49.	26.2.49.
2.	The Payment of Taxes (Transfer of Property) Bill, 1948.	10.2.49.	26.2.49.
3.	The Public Companies (Limita- tion of Dividends) Bill, 1949.	21.2.49.	16.4.49.
4.	The Chartered Accountants Bill, 1948.	1.3.49.	12.3.49.
5.	The Central Tea Board Bill, 1949.	1.3.49.	12.3.49.
6.	The Indian Penal Code and the Code of Criminal Procedure (Amendment) Bill, 1947.	21.3.49.	16.4.49.
7.	The Ajmer-Merwara Tenancy and Land Records Bill, 1948.	21.3.49.	16.4.49.
8.	The Indian Finance Bill, 1949.	25.3.49.	2.4.49.
9.	The Hindu Marriages Validity Bill, 1948.	25.3.49.	2.4.49.
10.	The Child Marriage Restraint (Amendment) Bill, 1947.	25.3.49.	2.4.49.
11.	The Estate Duty Bill, 1948. (FINAL REPORT)	31.3.49.	16.4.49.
12.	The Indian Railways (Amendment) Bill, 1949.	28.11.49.	3.12.49.
13.	<i>The Indian Judicial Procedure Bill, 1948</i>	<i>28.11.49</i>	<i>3.12.49</i>
14.	The Delhi Road Transport Authority Bill, 1949.	12.12.49.	24.12.49.
15.	The Taxation Laws (Extension to Merged States and Amendment) Bill, 1949.	16.12.49.	24.12.49.

CONSTITUENT ASSEMBLY OF INDIA (LEGISLATIVE),

**REPORT OF THE SELECT COMMITTEE ON THE INDIAN FINANCE
BILL, 1949.**

We, the undersigned, ~~members of the Select Committee to which the Bill~~

CONSTITUENT ASSEMBLY OF INDIA (LEGISLATIVE).

C o r r i g e n d u m

to the Report of the Select Committee on the Indian Finance Bill, 1949, together with the Bill as amended.

At page 1 of the Bill, as amended by the Select Committee, in the marginal heading to clause 4 of the Bill, read "Alteration of certain duties of customs" for the words "Alteration of certain toms".

New Delhi, !

M.N.KAUL,

The 26th March, 1949.

S E C R E T A R Y.

The Third Schedule.—In view of the reduction in the rates of super-tax on incomes above Rs. 1,50,000 we consider that some further relief should be given to assesses in the lower income groups, and that this should take the form indicated in paragraph A of Part 1 of the Third Schedule. The effect of the proposed amendments is to raise the exemption limit for the levy of income-tax from Rs. 3,000 to Rs. 3,500 in the case of every Hindu undivided family.

2. The Bill was published in Part V of the Gazette of India, dated the 5th March, 1949.

CONSTITUENT ASSEMBLY OF INDIA (LEGISLATIVE).

REPORT OF THE SELECT COMMITTEE ON THE INDIAN FINANCE BILL, 1949.

We, the undersigned, members of the Select Committee to which the Bill to give effect to the financial proposals of the Central Government for the year beginning on the first day of April, 1949, was referred, have considered the Bill and have now the honour to submit this our Report, with the Bill as amended by us annexed thereto.

Clause 3.—While approving of this clause and the First Schedule to the Bill, we consider that where the sender desires his letter to be sent by air mail, and not by the usual method of transport convenient to Government an additional air mail fee of half-an-anna per *tola* should be charged.

Clause 6.—No export duty is at present levied on Bimlipatam jute and mesta fibre, or manufactures thereof. Since it is difficult to distinguish between jute and mesta fibre this involves a certain amount of loss to revenue. There is also no justification for exempting these fibres and the manufactures of these fibres from export duty. The previous sanction of the Governor-General having been obtained under the relevant provisions of the Government of India Act, 1935, we have proposed in the new sub-clauses (a) and (b) of clause 6 the necessary amendments to Items Nos. 1 and 2 of the Second Schedule to the Indian Tariff Act, 1934.

Clause 7.—We have suggested a verbal amendment in item (i) of the definition of "cloth" proposed in sub-clause (e) of this clause.

Clause 10.—We have made an addition to sub-clause (1) to bring it into line with the corresponding provision in clause (iii) of the first proviso to paragraph C of Part II of the Third Schedule to the Bill.

The Third Schedule.—In view of the reduction in the rates of super-tax on incomes above Rs. 1,50,000 we consider that some further relief should be given to assesses in the lower income groups, and that this should take the form indicated in paragraph A of Part I of the Third Schedule. The effect of the proposed amendments is to raise the exemption limit for the levy of income-tax from Rs. 3,000 to Rs. 3,500 in the case of every Hindu undivided family.

2. The Bill was published in Part V of the Gazette of India, dated the 5th March, 1949.

8. We think that the Bill has not been so altered as to require circulation under Rule 49(5) of the Rules of Procedure and Conduct of Business, and we recommend that it be passed as now amended.

B. R. AMBEDKAR

JOHN MATTHAI

M. ANANTHASAYANAM AYYANGAR

*HIRDAY NATH KUNZRU

*T. A. RAMALINGAM CHETTIAR

*BISWANATH DAS

*R. K. SIDHVA.

SURENDRA MOHAN GHOSH

*N. G. RANGA

*R. N. GOENKA

*NAZIRUDDIN AHMAD

*M. L. GAUTAM

A. MASCARENE

*GOKULBHAI DAULATRAM BHATT

*PRABHU DAYAL HIMATSINGKA

*HOMI MODY

*KHANDUBHAI K. DESAI

*S. V. KRISHNAMOORTHY RAO

*H. V. KAMATH

*BIKRAM LAL SONDHI

*KALA VENKATA RAO

ROHINI KUMAR CHAUDHURI

*K. HANUMANTHAIYA

*DESHBANDHU GUPTA.

NEW DELHI;

The 25th March, 1949.

*Subject to a Minute of Dissent.

MINUTES OF DISSENT

I

In my opinion no case has been made out for the proposed increase in the postal rates. Neither the general financial position of the Government of India nor the financial condition of the Posts and Telegraphs Department justifies in it. I am therefore unable to support it.

H. N. KUNZRU.

NEW DELHI;

The 25th March 1949.

II

Difficult Financial Position

The Honourable Finance Minister in his masterly summary has drawn attention of the country to the vast and difficult problems that India had to face soon after partition and our getting Freedom. To state briefly they are—the great refugee problem unknown to history, the food crisis, the Kashmir War and the Police Action in Hyderabad to which let me add also the unhelpful attitude of Pakistan. These difficulties have gradually been deepened with the result that our finances have been depleted in course of the postwar years. I refer in this connection to three important items, given below:—

	Budget 1938-39 (pre-war) Rs.	Budget 1946-47 Rs.	Budget 1949-50 Rs.
Our Cash Securities in the Treasury	30,30 (in lakhs)	595,09	124,78
	1940-41		
Opening Balance	16,62 (in lakhs)	475,28	162,99
Closing Balance	14,67 (in lakhs)	560,80	57,96

These figures clearly show that we are depleting our opening and closing balances, as also, Cash and Securities held in our Treasury Account. Both Mr. Shanmukham Chetty and Hon. Dr. Matthai, in their Budget speeches, have given us little account of this staggering depletion. The opening balance for the year 1949-50 of Rs. 162,99 crores is further reduced to the sum of Rs. 57,9 crores by the end of the budget year.

Our budget, under the circumstances, can hardly be called balanced even if recommendations of the Economic Committee are accepted in full. If inflationary tendencies are to be combated by a balanced budget, this budget offers little consolation.

Our picture of the depletion of our resources cannot be complete without a reference to our dead weight debt which is increasing by leaps and bounds since the war years. While in the pre-war year of 1938-39, it was 229.08 crores, it was Rs. 864.29 crores in 1948-49. Fortunately, it is estimated to come down to 815.49 crores in the budget for 1949-50. Both the Finance Ministers, Shri Shanmukham Chetty and Hon. Dr. Matthai, have offered no explanation and much less any solution, except the consolation that Britain and U.S.A. have such far heavier burdens than what India has today. This, I shall say, is the least convincing part of their budget speeches. All these make a strong plea for more money for the centre. We are prepared to grant them the money demanded, but fail to follow the process chosen in the Finance Bill.

Money demanded

Both under the Government of India Act, 1935 and also under Section 83 and 84 of the Adaptations, it is not given to the Legislature to devise the ways and

means of taxation nor of expenditure. The legislature may refuse grants and may call for stricter control, but the ways and means are always left to the Executive and in this case to the Finance Minister.

It is well known that Mr. Liaquat Ali, the Finance Minister in his Budget 1947-48 pitted the entire commercial community against the Government and himself safely migrated to Pakistan. A battle royal was fought. The budget for 1949-50 marks the significant success of the business community. This was because the Government was placed between the horns of a dilemma—*viz.*, whether they should have maximum taxation at the top level unknown to the world, killing all incentives of private enterprise and itself starting state activities, or in the alternative, reduce taxation to a desirable level. The second alternative was the only choice left to Government as a result of internal and international conditions including the unhelpful attitude of labour. True it is that the business community complain that the concession allowed in super tax brings relief by Rs. 200 in all, for an individual, on incomes of and below 1½ lakhs of rupees. It cannot however be denied that those of incomes of over 1½ lakhs do get a substantial benefit. Is it fair therefore to brand certain taxation proposals as gifts to the Capitalists? However, I feel that more taxation is possible on the upper layer without taxing certain necessities of the common man. In this view of the question, I am not at all in favour of increase of postal rates.

The Honourable the Finance Minister justifies enhanced postal rates on the ground of extension of mofussil postal services as also the conveniences of air mail service. Both these are no alternatives for the increase in the postal rates. The Select Committee have restored the airmail sur-charge. Unless the reduction of postal rates also follows, the restoration of airmail surcharge by itself will present the ridiculous spectacle of a Select Committee granting more than what the Government themselves demanded.

My objections are equally strong and insistent on the question of excise duty on medium and coarse cloth. Those could only be justified on the score of protection of the handloom industry and also of the Khadi. If this is the accepted view of the Government, the small excise duty proposed on coarse and medium mill cloth will be of little avail.

Joint Hindu family

No Hindu joint family is conceivable without, at least, two members living jointly. Taxable income is now raised to Rs. 3,000 while that of Joint Hindu family to Rs. 8,500. Our Muslim brethren, though live joint, are assessed on their individual shares as tenants in common. Minimum justice demands that the minimum taxable income of a Hindu joint family be fixed at Rs. 6,000 a year on the basis of at least two member family, though two represent the exception and more than two members in a family is the rule.

Tax on Capital gains

Abolition of the Tax on capital gains is one which is hardly justifiable. This was conceived by Mr. Rowlands, a British civilian and was accepted with full knowledge of the foreign investments in India. Why should Republican India proceed to abolish a Tax levied on capital gains during the Imperial Rule of Great Britain? This will be a grave hindrance to any future programme of nationalisation. Its immediate effect on all foreign investments is bound to be serious. Foreign investors are left free to sell their properties at the maximum prices possible and thus create difficulties of trade balances and accentuate Dollar difficulties for India.

BISWANATH DAS.

NEW DELHI;

The 25th March 1949.

III

At the first meeting of the Select Committee the clause relating to postal rates was passed as shown in the Bill after long discussion by an overwhelming majority.

To my surprise I learnt the subject was reopened at yesterday's meeting and the postal rates were materially changed. Owing to slight indisposition I was not able to attend yesterday's morning meeting. Originally I was for the reduction of post card to half-an-anna as at present, but after getting assurance from the Communications Minister that the increase would enable them to introduce new post offices in villages I agreed to the increase of nine pies. Moreover in reply to a straight question to the Communications Minister whether the Department will carry increased number of mails by air, whenever the air services run at present, he replied definitely that all such mails will be carried by air and if the mail load is greater than the carrying capacity of the air craft he will charter more planes and carry all such mails by air. Despite this fact Select Committee have made material changes, *viz.*, post card nine pies, letters two annas and one anna sur-charge if the letter is to be carried by air. This completely changes the very basic proposal made by the Communications Minister. The majority members of the Committee has not only increased the rates in post card but also in air mail thus frustrating the object and future policy of the Government to carry all mails by air.

R. K. SIDHVA.

NEW DELHI;
The 25th March 1949.

IV

(Clause 8(1)(c))

We desire that this sub-clause should be omitted. We are not convinced by the arguments put forward by the Finance Minister in support of the abolition of the Capital Gains Tax in his Budget speech as well as before the Select Committee that the yield from this Tax is only one crore of rupees and therefore it could be abolished as the psychological gain derived from such an action would be considerable. In our view this is not an adequate reason for taking such a step. The results obtained from the imposition of a tax of this nature can only be seen over a period of years. Right from the time that this tax was imposed, the vested interests in this country have persistently carried on an agitation and this fact by itself has held up sales and transfers of assets which is partly responsible for the low yield from this tax. The tax being graduated from one anna to four annas in the rupee with an exemption limit would not and should not by itself, in our view, materially affect adversely investment by the public industrial undertakings, as it leaves a large area of any appreciation of such investment to go to the benefit of the investor. With the promises held out by the Finance Minister of liberal depreciation allowances in respect of industrial undertakings, we feel that, other things being equal, the profits that would be earned by such undertakings after five years from now would be considerable and would lead to a material appreciation of the shares of industrial concern. The utility of a tax of this nature can only be judged as years roll on, and since the tax was imposed two years back and it has come to be tolerated generally excepting for the agitation carried on by the powerfully entrenched vested interests, we feel that in the interests of social well being and justice it had better be left as it is. Any encouragement to investment must be of a more direct

nature like rebates of incometax on the profits of new ventures over an initial period of years, and not by the abolition of the Capital Gains Tax, which only seeks to mop off, for the benefit of the country only 6½ to 25 per cent. of the unearned capital of the comparatively richer sections of our society.

KHANDUBHAI K. DESAI.
 N. G. RANGA.
 R. K. SIDHVA.
 M. L. GAUTAM.
 R. N. GOENKA.
 KALA VENKATA RAO.
 H. V. KAMATH.
 S. V. KRISHNAMOORTHY RAO.
 K. HANUMANTHAIYA.

NEW DELHI;
 The 25th March 1949.

V

The third Schedule part IIA—Rates of Super-tax

We do not agree with the changes proposed in the rates of super-tax on the wholly earned incomes and wholly unearned incomes. We would prefer the *status quo* to continue in regard to the rates of super-tax to be levied. We understand that the benefits that would accrue to the assessees by the new scheme would be confined to under 500 people and we cannot, therefore, consider of any justification for this step. It has been suggested that this is the first step in the revision of direct taxation, and other measures of relief ought to follow in later years. We can quite appreciate that rates of direct taxation cannot be kept unaltered for all time to come and that variation in these rates so as to afford a surplus to be saved and invested should be provided but this must be done only after a careful investigation of the national income and personal income and expenditure of select types of persons. What we object to is an *ad hoc* remission of more than two crores of rupees to less than 500 people, while indirect taxation vitally and adversely affecting consumption standards of millions of people in the country is being undertaken by the Central and Provincial governments all at once. Even from a psychological point of view, this type of *ad hoc* benefit to a limited number of people is likely to do a great deal of harm to the prestige of the government. We would suggest that the variations in the rate of direct taxation should be postponed until scientific investigation into the entire scheme of direct and indirect taxation in the Central and Provincial fields is undertaken and a report thereon is made available to the public.

KHANDUBHAI K. DESAI.
 R. N. GOENKA.
 M. L. GAUTAM.
 K. HANUMANTHAIYA.
 KALA VENKATA RAO.
 H. V. KAMATH.
 S. V. KRISHNAMOORTHY RAO.

NEW DELHI;
 The 25th March 1949.

The question of taxing the Hindu undivided family as such has been hanging fire for a very long time. Several Finance Ministers have recognised the injustice and hardship involved in taxing the Hindu Undivided family as such, but all of them postponed a decision of the question pending a reference to a Taxation Enquiry Committee to be appointed later. There is no knowing when such a committee will be appointed. One of the ways in which relief can be given to the Hindu undivided family, pending a final solution of the question, is that as in the case of the business profits tax and, prior to 1938, in the case of super-tax, the exemption limit for the undivided Hindu family may be fixed differently from what it is for the individual in the case of income-tax and super-tax.

This will not satisfy those who are of opinion that the only solution of the problem is that a Hindu undivided family should not be taxed as a unit but we have suggested it in view of the fact that the Honourable the Finance Minister has agreed to fix the limit of exemption a little higher in the case of the Hindu undivided family than what it is for an individual in the current year. It appears to us that in case it is recognised that a difference in the exemption limit should be the proper method of giving immediate relief pending the final solution of the question, the exemption limit in the case of Hindu undivided family should not be less than twice the exemption limit fixed for the individual because no undivided Hindu family can consist of less than two members.

DESHBANDHU GUPTA.
M. L. GAUTAM.
H. N. KUNZRU.
H. V. KAMATH.
G. D. BHATT.
KALA VENKATA RAO.
NAZIRUDDIN AHMAD.
BIKRAM LAL SONDLI.
T. A. RAMALINGAM CHETTIAR.
P. D. HIMATSINGKA.

NEW DELHI;
The 25th March 1949.

I agree with the above note. If necessary the relief given to those whose income is above Rs. 7,500 may be given up and the suggestions made above adopted.

T. A. RAMALINGAM CHETTIAR.

NEW DELHI;
The 25th March 1949.

VII

I sign the Report, subject to the following observations, which embody the views I placed before the Select Committee.

1. While the Export Duty on cloth has been reduced to 10 per cent., it has to be noted that Indian cloth is meeting with increasing competition in overseas markets. Japanese competition is growing and prices of British and American goods are declining. It would be a pity if our export trade in cloth, which is

of permanent value to the country and the Industry, were to be hampered by the Duty.

2. As regards the Excise Duty on cloth, I do not propose to repeat the arguments which have been urged against it on innumerable occasions. I would only say that, if financial considerations make the imposition of the Duty imperative, the machinery for its enforcement should not be cumbrous and inquisitorial in character. It is my view that a simpler form of levy is possible and would meet all the requirements of the case.

3. The relief proposed to be given by way of reduction of the Duty on Aviation Spirit with a view to assist Civil Aviation and to foster the development of Flying Clubs and the training of Indian Pilots is very meagre, and is not likely to achieve the object in view. Against the proposed relief of 4½ annas per gallon must be set off the increase in price very recently notified by the Oil Companies and the proposed enhancement of the duty on Motor Spirit, which Air lines have to use in substantial quantities in connection with the various motor services they have to provide for passengers and freight.

H. P. MODY.

NEW DELHI;

The 25th March 1949.

VIII

I am afraid I am unable to reconcile myself to the proposed increase in the inland postal rates. This proposal no doubt fits into the general scheme of taxation envisaged in the Finance Bill which, by and large, affords relief to the richer classes and imposes new and additional burdens on the lower middle and the poorer classes who comprise over ninety per cent of our population. This is hardly what was expected of the first Parliament of free India and it augurs ill for the future.

2. The increase in postal rates is sought to be justified by the promise to carry mails by air as far as possible. In effect this will mean that one pays more for the pleasure of uncertainty, and for a very dubious advantage, considering that civil aviation in India is still in its infancy, not even all cities and towns are linked by air, and Government's assurance extends to the transport by air of only 25 per cent to 50 per cent of mails, for the present. It will be more or less a lottery on a wide scale, and whoever is lucky will have his letter or card sent by air, even though he may personally be content with sending it in the ordinary way by surface mail. The cost of production of a postcard is a little over 2 pies, and though service and handling charges may be 6 or 7 pies as stated by the Communications Minister, I do not think that it is any justification for the proposed enhancement on the postcard rate. (The increase in the letter rate is, a fortiori, unwarranted). Service and handling charges are, I suppose, common to postal Services all over the world; and I am not sure that a comparison of postal rates in the U. K. and the U. S. A., when due allowance is made for the higher per capita income and the higher standard of living in those countries, will justify the increase here. I am therefore of opinion that the existing inland postal rates for postcards as well as letters should continue unchanged. If at all it were necessary to tap a fresh source of revenue in this field, I would not have felt the slightest qualm of conscience had the surcharge on airmail letters been increased from one anna to six pice or even two annas, and the surcharge on postcards from half an anna to one anna. When all is said and done, the marginal utility of 1 pice or 2 pice for the poorer and lower-middle classes is far higher than that of four or six pice for the urban upper middle class and business and trading sections of the community, who stand to benefit materially by the aerial conveyance of their correspondence. In my judgment therefore there is no case

whatever for the proposed increase in inland postage rates. I apprehend, on the contrary, that this measure will only provide another handle to those who are already busy fermenting discontent and inciting disaffection in the land.

3. Further I cannot agree to any reduction of the supertax rate for unearned income, and so far as earned income is concerned, a little less relief, if at all, might have been adequate in the circumstances. Nor can I contemplate the abolition of the Capital Gains tax with equanimity. I see that the financial proposals in this regard have been made in the hope of stimulating saving and investment. None will be happier than I if that hope will come to fruition, but I shall not be surprised if that hope too is blasted. I am convinced that for dealing with the economic malaise with which we are beset today, more drastic and radical methods are necessary.

4. It would appear that the new and additional burdens have been imposed in order to balance the budget. I am however constrained to state that, while on the one hand one or two reliefs in direct taxation are not wholly called for, some additional burdens imposed on the poorer sections of the community with a view to converting the prospective deficit into a small surplus, might have been avoided or at least suitably altered, had the Finance Minister not been swayed by the shibboleth of a surplus budget. It is more than likely that a little deficit, even if left uncovered, might be made up by unexpected windfalls in revenue, as happened last years. In any event, while I agree that balancing the national budget, even at expense of unbalancing the domestic budget of millions, has been a sacrosanct canon of orthodox finance, yet I feel that the age in which we live is an age of revolutionary economics, an age that demands other methods, other remedies, other canons. If we do not realize this betimes, the future may show that the fight against inflation, against want and poverty, has been fought in vain.

H. V. KAMATH.

NEW DELHI;
The 25th March 1949.

(Words sidelined or underlined indicate the amendments suggested by the Select Committee; asterisks indicate omissions)

A

BILL

to give effect to the financial proposals of the Central Government for the year beginning on the first day of April, 1949.

WHEREAS it is expedient to discontinue the duty on salt, to fix maximum rates of postage under the Indian Post Office Act, 1898, to alter certain duties on customs and excise, to levy certain additional duties of customs and excise, to fix rates of, and make certain provisions relating to, income-tax and super-tax, and to continue, for a period of one year, the tax imposed by the Business Profits Tax Act, 1947;

It is hereby enacted as follows :—

1. (1) This Act may be called the Indian Finance Act, 1949. Short title and extent.

(2) It extends to all the Provinces of India.

2. For the year beginning on the 1st day of April, 1949, no Discontinuance duty shall be levied on salt manufactured in, or imported by sea, of salt duty. or by land into, the Provinces of India.

3. For the year beginning on the 1st day of April, 1949, the Inland postage Schedule contained in the First Schedule to this Act, shall be inset rates. in the Indian Post Office Act, 1898, as the First Schedule to that Act.

4. In the First Schedule to the Indian Tariff Act, 1934 :— Alteration of certain items.

(a) in Item No. 9(5), for the entry in the fourth column, the entry "Seven annas and six pies per lb." shall be substituted, and for the entry in the sixth column, the entry "Seven annas per lb." shall be substituted ;

(b) in Item No. 24, for the entry in the fourth column, the entry "Rs. 16-4-0 per lb." shall be substituted ;

(c) in Item No. 24(1), for the entry in the fourth column, the entry "37½ per cent. *ad valorem* plus Rs. 15-10-0 per lb." shall be substituted ;

(d) in Item No. 24(2), for the entry in the fourth column, the entry "37½ per cent. *ad valorem* plus Rs. 39-1-0 per thousand or Rs. 15-10-0 per lb. whichever is higher" shall be substituted;

(e) for Item No. 28(14), the following Item shall be substituted; namely :—

"28 (14) Toilet Requisites Revenue 37½ per cent.";
not otherwise *ad valorem*.
specified

(f) in each of the Items Nos. 34(3), 51, 61(8), 61(9), 78, 82(1) and 85(1), for the entry in the fourth column, the entry "75 per cent. *ad valorem*" shall be substituted ;

(g) in each of the Items Nos. 44, 45, 60, 71(2) and 71(3), for the entry in the fourth column, the entry "37½ per cent. *ad valorem*" shall be substituted ;

(h) after Item No. 60(5), the following Item shall be inserted, namely :—

“60(6) Sheet and plate Revenue 45 per cent. ...
glass ad valorem.

(i) in Item No. 73(2), the words “flash lights” shall be omitted;

(j) after Item No. 73(13), the following Item shall be inserted, namely :—

“73 (14) Flash lights Revenue 37½ per cent. ...
ad valorem.

(k) in Item No. 77, the words “including photographic” shall be omitted ; and

(l) after Item No. 77(4), the following Item shall be inserted, namely :—

“77 (5) Photographic Preferential 45 per cent. 33 per ...
instruments, Revenue ad valorem. cent. ad
apparatus and app- valorem.
liances.

Additional duties
of customs.

5. When any goods chargeable with a duty of customs under the First Schedule to the Indian Tariff Act, 1934, or under that Schedule read with any notification of the Central Government for the time being in force, are assessed to duty, there shall, up to the 31st day of March, 1950, be levied and collected as an addition to, and in the same manner as, the total amount so chargeable—

XXXII of
1934.

(a) a sum equal to such amount, in the case of goods comprised in Items Nos. 22 (2) and 22 (4) ;

(b) a sum equal to one-half of such amount, in the case of goods comprised in Items Nos. 48, 48(1), 48(2), 48(4), 48(5), 48(6), 48(7), 48(8), 48(10) and 51(2) ;

(c) a sum equal to two-fifths of such amount, in the case of goods comprised in Items Nos. 47(2), 59(2), 59(4) and 59 (5) ; and

(d) a sum equal to one-fifth of such amount, in the case of goods comprised in any Item of the said Schedule other than those specified in clause (a), (b) or (c) of this section or in the Second Schedule to this Act :

Provided that in the case of goods comprised in Items Nos. 48 to 48(10), both inclusive, if the duty of excise for the time being leviable on like goods exceeds the sum of—

(i) the duty of customs chargeable under the First Schedule to the Indian Tariff Act, 1934, or under that Schedule read with any notification of the Central Government for the time being in force, and

(ii) the additional duty of customs chargeable under clause (b) or (d) of this section,

there shall, up to the 31st day of March, 1950, be levied and collected as a further addition to, and in the same manner as, the duties of customs so chargeable an amount equal to the aforesaid excess.

Imposition and al-
teration of certain
export duties.

6. In the Second Schedule to the Indian Tariff Act, 1934,—

XXXII of
1934.

(a) in Item No. 1, for the words and brackets “Raw Jute (other than Bimlipatam jute)” in the entry in the second column, the words and brackets “Raw Jute (including Bimlipatam jute and mesta fibre)” shall be substituted ;

(b) in Item No. 2, for the words and brackets "Jute manufactures (other than of Bimlipatam jute)", in the entry in the second column, the words and brackets "Jute manufactures (including manufactures of Bimlipatam jute and of mesta fibre" shall be substituted;

(c) in Item No. 6, for the entry in the third column, the entry "10 per cent. *ad valorem*" shall be substituted;

(d) Items Nos. 8 and 9 shall be omitted; and

(e) after Item No. 7, the following Item shall be inserted, namely:—

"8. Cigarettes, cigars and cheroots	15 per cent. <i>ad valorem</i> ."
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I of 1944. 1944.— 7. In the First Schedule to the Central Excises and Salt Act, 1944, ^{Imposition and alteration of certain duties of excise.}

(a) in Item No. 2, for sub-items (1) and (2), the following shall be substituted, namely:—

"(1) Matches, in boxes containing 60 matches on an average, if manufactured in a factory whose output—

(i) exceeds five hundred thousand gross of boxes per year.	Three rupees per gross of boxes.
(ii) does not exceed five hundred thousand gross of boxes per year, but exceeds one hundred gross of boxes per day.	Two rupees fifteen annas and three pies per gross of boxes.
(iii) does not exceed one hundred gross of boxes per day.	Two rupees and fourteen annas per gross of boxes.

(2) Matches, in boxes containing 40 matches on an average, if manufactured in a factory whose output—

(i) exceeds five hundred thousand gross of boxes per year.	Two rupees per gross of boxes.
(ii) does not exceed five hundred thousand gross of boxes per year but exceeds one hundred gross of boxes per day.	One rupee fifteen annas and six pies per gross of boxes.
(iii) does not exceed one hundred gross of boxes per day.	One rupee and fifteen annas per gross of boxes."

(b) in Item No. 4, for the entry in the third column, the entry "Fifteen annas per imperial gallon" shall be substituted;

(c) in Item No. 8, for the entry in the third column against sub-item (1), the entry "Three rupees and twelve annas per cwt." shall be substituted;

(d) for Item No. 10, the following Item shall be substituted, namely:—

"10. TYRES—

'Tyre' means a pneumatic tyre in the manufacture of which rubber is used, and includes the inner tube and the outer cover of such a tyre.

(1) Tyres for motor vehicles	30 per cent. <i>ad valorem</i> .
(2) All other tyres	15 per cent. <i>ad valorem</i> ."

and

(e) Item No. 12 inserted by section 2 of the Central Excises and Salt (Amendment) Ordinance, 1949, shall be omitted, and the following item inserted in lieu thereof, namely :—

“12. CLOTH—

‘Cloth’ means any type of cloth manufactured either wholly from cotton or partly from cotton and partly from any other material, but does not include—

- (i) ready made clothing other than dhoties and saris ;
- (ii) hosiery ;
- (iii) leather cloth and inferior or imitation leather cloth ordinarily used in book-binding ;
- (iv) tracing paper ;
- (v) cloth manufactured partly from cotton and partly from wool and containing 40 per cent. or more of wool by weight ;
- (vi) rubberised or synthetic waterproof fabrics whether single-textured or double-textured ; and
- (vii) hand-loom cloth.

(1) Superfine cloth—

that is to say, cloth in which the count of warp yarn (whether single or folded) is 48s or finer. Twenty-five per cent. *ad valorem*.

(2) Fine cloth—

that is to say, cloth in which the count of warp yarn (whether single or folded) is 35s or finer but does not exceed 47s. Six and one-fourth per cent. *ad valorem*.

(3) Medium cloth—

that is to say, cloth in which the count of warp yarn (whether single or folded) is 17s or finer but does not exceed 34s. Three pice per yard.

(4) Coarse cloth—

that is to say, all other cloth in which the count of warp yarn (whether single or folded) does not exceed 16s. Three pice per yard.”

Amendment of Act
XI of 1922.

3. (1) The following amendments shall be made in the Indian Income-tax Act, 1922 (hereafter in this Act referred to as “the Income-tax Act”), namely :—

(a) for clause (6) of section 2, the following clause shall be substituted, namely :—

“(6) ‘company’ means—

- (i) any Indian company, or
- (ii) any association, whether incorporated or not and whether Indian or non-Indian, which is or was assessable, or was assessed, as a company for the assessment for the year ending on the 31st day of March, 1948, or which is declared by general or special order of the Central Board of Revenue to be a company for the purposes of this Act” ;

(b) in the last proviso to clause (6A) of section 2, after the figures “1946”, the words and figures “or after the 31st day of March, 1948” shall be inserted ; and

(c) in sub-section (1) of section 12B, after the figures "1946", the words and figures "and before the 1st day of April, 1948" shall be inserted.

(2) The amendment made by clause (a) of sub-section (1) shall be deemed to be operative so as to apply in relation to all assessments subsequent to the assessment for the year ending on the 31st day of March, 1948, whether such assessments have, or have not, been made before the commencement of this Act.

9. (1) Subject to the provisions of sub-sections (3), (4), (5) and (6), for the year beginning on the 1st day of April, 1949,—

Income-tax and
Super-tax.

(a) income-tax shall be charged at the rates specified in Part I of the third Schedule, and

(b) rates of super-tax shall, for the purposes of section 55 of the Income-tax Act, be those specified in Part II of the Third Schedule.

(2) In making any assessment for the year ending on the 31st day of March, 1950, there shall be deducted from the total income of an assessee, in accordance with the provisions of section 15A of the Income-tax Act, an amount equal to one-fifth of the earned income, if any, included in his total income, but not exceeding in any case four thousand rupees.

(3) In making any assessment for the year ending on the 31st day of March, 1950,—

(a) where the total income of an assessee, not being a company, includes any income chargeable under the head "Salaries" as reduced by the deduction for earned income appropriate thereto, or any income chargeable under the head "Interest on securities", or any income from dividends in respect of which he is deemed under section 49B of the Income-tax Act to have paid income-tax imposed in British India, the income-tax payable by the assessee on that part of his total income which consists of such inclusions shall be an amount bearing to the total amount of income-tax payable according to the rates applicable under the operation of the Indian Finance Act, 1948, on his total income the same proportion as the amount of such inclusions bears to his total income;

KX of 1948.

(b) where the total income of an assessee, not being a company, includes any income chargeable under the head "Salaries" on which super-tax has been or might have been deducted under the provisions of sub-section (2) of section 18 of the Income-tax Act, the super-tax payable by the assessee on that portion of his total income which consists of such inclusion shall be an amount bearing to the total amount of super-tax payable, according to the rates applicable under the operation of the Indian Finance Act, 1948, on his total income the same proportion as the amount of such inclusion bears to his total income.

(4) In making any assessment for the year ending on the 31st day of March, 1950, where the total income of an assessee consists partly of earned income and partly of unearned income, the super-tax payable by him shall be—

- (i) on that part of the earned income chargeable under the head "Salaries" to which clause (b) of sub-section (3) applies, the amount of super-tax computed in accordance with the provisions of that sub-section, *plus*
- (ii) on the remainder of the earned income, the amount which bears to the total amount of super-tax which would have been payable on his total income had it consisted wholly of earned income the same proportion as such remainder bears to his total income, *plus*
- (iii) on the unearned income, the amount which bears to the total amount of super-tax which would have been payable on his total income had it consisted wholly of unearned income the same proportion as the unearned income bears to his total income.

(5) In making any assessment for the year ending on the 31st day of March, 1950,—

- (a) where the total income of a company includes any profits and gains from life insurance business, the super-tax otherwise payable by the company on the whole of such total income shall be reduced by an amount which bears to that super-tax the same proportion as the amount of such inclusion bears to its total income or by an amount computed at the rate of two annas in the rupee on the amount of such inclusion, whichever is less ;
- (b) where the total income of an assessee, not being a company, includes any profits and gains from life insurance business, the income-tax and super-tax payable by the assessee on that part of his total income which consists of such inclusion shall be an amount bearing to the total amount of such taxes payable according to the rates applicable under the operation of the Indian Finance Act, 1942, on his total income the same proportion as the amount of such inclusion bears to his total income, so however that the aggregate of the taxes so computed in respect of such inclusion shall not in any case exceed the amount of tax payable on such inclusion at the rate of five annas in the rupee.

XII of 1942

(6) In cases to which section 17 of the Income-tax Act applies, the tax chargeable shall be determined as provided in that section, but with reference to the rates imposed by sub-section (1), and in accordance, where applicable, with the provisions of sub-sections (3), (4) and (5) of this section.

(7) For the purposes of making any deduction of income-tax in the year beginning on the 1st day of April, 1949, under sub-section (2) or sub-section (2B) of section 18 of the Income-tax Act from any earned income chargeable under the head "Salaries", the estimated total income of the assessee under this head shall, in computing the income-tax to be deducted, be reduced by an

amount equal to one-fifth of such earned income, but not exceeding in any case four thousand rupees ; but no abatement shall be allowed by the person responsible for paying the salary in respect of any donations made by the assessee to which section 15B of the Income-tax Act is or may be applicable.

(8) For the purposes of this section and of the rates of tax imposed thereby, the expression "total income" means total income as determined for the purposes of income-tax or super-tax, as the case may be, in accordance with the provisions of the Income-tax Act, and the expression "earned income" has the meaning assigned to it in clause (6AA) of section 2 of that Act.

XX of 1948. 10. (1) Notwithstanding anything contained in sub-section (1) of section 9 of, or paragraph D of Part II of the Second Schedule to, the Indian Finance Act, 1948, the rate of super-tax for the purposes of section 55 of the Income-tax Act and for the year beginning on the 1st day of April, 1948, shall be four annas per rupee of the total income in the case of any company not entitled to the rebate allowed by the proviso to paragraph D of Part II of the Second Schedule to the Indian Finance Act, 1948, unless it was—

Re-assessment of super-tax in the case of certain companies.

(a) a public company whose shares were offered for sale in a recognised Stock Exchange at any time during the previous year, or

(b) a company all of whose shares were held at the end of the previous year by one or more such public companies as aforesaid

VII of 1913. (2) For the purposes of * * * sub-section (1), a company shall be deemed to be a public company only if it is neither a private company within the meaning of the Indian Companies Act, 1913, nor a company in which shares carrying more than fifty per cent. of the total voting power were, at any time during the previous year, held or controlled by less than six persons.

(3) Where the assessment for the year beginning on the 1st day of April, 1948, has been made before the commencement of this Act in respect of any company to which sub-section (1) of this section applies, it shall be revised by the Income-tax Officer so as to give effect to the provisions of that sub-section.

XXI of 1947. 11. (1) In sub-clause (a) of clause (4) of section 2 of the Business Profits Tax Act, 1947, for the figures "1948" the figures "1949" shall be substituted. Business Profits Tax.

(2) The tax imposed by section 4 of the said Act shall, in respect of any chargeable accounting period beginning after the 31st day of March, 1948, be an amount equal to 10 per cent. of the taxable profits.

(3) For the purposes of the said Act, "abatement" shall mean, in respect of any chargeable accounting period beginning after the 31st day of March, 1948, a sum which bears—

(a) in the case of a company not being a company deemed for the purposes of section 9 of the said Act to be a firm, to a sum equal to six per cent. of the capital of the

company on the first day of the said period, computed in accordance with Schedule II to the said Act, or two lakhs of rupees, whichever is greater, or

(b) in any other case, to two lakhs of rupees,

the same proportion as the said period bears to the period of one year.

Repeals.

12. The Indian Tariff (Amendment) Ordinance, 1948, and the Central Excises and Salt (Amendment) Ordinance, 1949, are hereby repealed. ^{XXXIII of 1948.}
I of 1949.

THE FIRST SCHEDULE

(See section 3.)

VI of 1898.

Schedule to be inserted in the Indian Post Office, Act, 1898.

" THE FIRST SCHEDULE

INLAND POSTAGE RATES

(See section 7.)

Letters

For a weight not exceeding one tola	Two annas.
For every tola, or fraction thereof, exceeding one tola	One anna.

Postcards

Single	Nine pies.
Reply	One and a half annas.

Book, Pattern and Sample Packets

For the first five tolas or fraction thereof	Nine pies.
For every additional two and a half tolas, or fraction thereof, in excess of five tolas	Three pies.

Registered Newspapers

For a weight not exceeding ten tolas	Three pies.
For a weight exceeding ten tolas and not exceeding twenty tolas	Six pies.
For every twenty tolas, or fraction thereof, exceeding twenty tolas	Six pies.
In the case of more than one copy of the same issue of a registered newspaper being carried in the same packet—	
For a weight not exceeding ten tolas	Six pies.
For every additional five tolas, or fraction thereof, in excess of ten tolas :	Three pies.

Provided that such packet shall not be delivered at any addressee's residence but shall be given to a recognised agent at the post office :

Parcels

For a weight not exceeding forty tolas	Six annas.
For every forty tolas, or fraction thereof, exceeding forty tolas	Six annas"

THE SECOND SCHEDULE

(See section 5.)

Goods on which additional duty of customs is not leviable.

A. Goods comprised in the following Items of the First Schedule to the Indian Tariff Act, 1934, namely :—

XXXII of
1934.

2, 4, 4(1), 4(3), 4(4), 4(5), 7(1), 8(1), 8(2), 8(3), 8(4), 8(5), 9(3), 9(5), 9(6), 9(7), 11(4), 11(5), 12(6), 13(4), 13(8), 13(9), 15, 15(5), 15(9), 15(10), 15(11), 15(12), 16, 16(1), 16(3), 20(1), 20(2), 20(3), 20(4), 20(5), 20(6), 20(7), 20(8), 20(9), 21(3), 21(4), 21(5), 21(6), 21(7), 21(8), 21(9), 22(3), 22(5), 24, 24(1), 24(2), 24(3), 25(1), 27(1), 27(2), 27(3), 27(4), 27(5), 27(6), 27(9), 28, 28(8), 28(14), 28(15), 28(16), 28(17), 28(18), 28(19), 28(20), 28(21), 28(22), 28(23), 28(24), 28(25), 28(26), 28(27), 28(28), 28(29), 28(30), 29, 29(1), 30, 30(1), 30(2), 30(9), 30(10), 30(11), 30(12), 30(13), 31(4), 34(3), 40(4), 40(5), 40(6), 40(7), 43, 44, 44(1), 45, 45(3), 46(3), 49, 49(2), 51, 52(4), 53(2), 55, 55(1), 55(2), 55(3), 60, 60(2), 60(3), 60(4), 60(5), 60(6), 61(2), 61(3), 61(8), 61(9), 61(11), 62(1), 62(2), 63(30), 63(31), 63(32), 63(33), 63(34), 63(35), 64, 64(3), 64(4), 65, 67, 67(1), 67(2), 68, 68(2), 69(2), 70, 70(1), 70(2), 70(3), 70(4), 70(5), 70(6), 70(9), 71(2), 71(3), 71(7), 71(8), 71(9), 71(10), 72, 72(1), 72(2), 72(3), 72(4), 72(5), 72(11), 72(12), 72(13), 72(14), 72(15), 72(16), 72(17), 72(18), 72(19), 72(20), 72(21), 72(22), 72(23), 72(24), 72(25), 72(26), 72(27), 72(28), 73(2), 73(4), 73(7), 73(8), 73(9), 73(10), 73(11), 73(12), 73(13), 73(14), 74(2), 74(4), 75(1), 75(5), 75(6), 75(7), 75(8), 77(2), 77(4), 77(5), 78, 78(1), 79, 82(1), 84, 84(1), 85(1).

B. Goods comprised in the following Items of the First Schedule to the Indian Tariff Act, 1934, when the Customs-Collector is satisfied that such goods are the produce or manufacture of Burma, namely :—

No. 7 (potatoes and onions only) and Nos. 9, 9(3), 13(2), 17 and 34(4) (a).

THE THIRD SCHEDULE

(See section 9.)

PART I

Rates of Income-tax

A. In the case of every individual, Hindu undivided family, unregistered firm and other association of persons, not being a case to which paragraph B or C of this Part applies—

	Rate
1. On the first Rs. 1,500 of total income	Nil.
2. On the next Rs. 3,500 of total income	Nine pies in the rupee.
3. On the next Rs. 5,000 of total income	One anna and nine pies in the rupee.
4. On the next Rs. 5,000 of total income	Three and a half annas in the rupee.
5. On the balance of total income	Five annas in the rupee;

Provided that—

(i) no income-tax shall be payable on a total income which, before deduction of the allowance, if any, for earned income, does not exceed the limit specified below ;

(ii) the income-tax payable shall in no case exceed half the amount by which the total income (before deduction of the said allowance, if any, for earned income) exceeds the said limit ;

(iii) the income-tax payable on the total income as reduced by the allowance for earned income shall not exceed either—

(a) a sum bearing to half the amount by which the total income (before deduction of the allowance for earned income) exceeds the said limit the same proportion as such reduced total income bears to the unreduced total income, or

(b) the income-tax payable on the income so reduced at the rates herein specified,—

whichever is less.

The limit referred to in the above proviso shall be Rs. 3,500 in the case of every Hindu undivided family, and Rs. 3,000 in every other case.

B. In the case of every company—

	Rate
On the whole of total income	Five annas in the rupee :

Provided that in the case of an Indian company—

(i) where the total income, as reduced by seven annas in the rupee and by the amount, if any, exempt from income-tax, exceeds the amount of any dividends (including dividends payable at a fixed rate) declared in respect of the whole or part of the previous year for the assessment for the year ending on the 31st day of March, 1950, and no order has been made under sub-section (1) of section 23A of the Income-tax Act, a rebate shall be allowed at the rate of one anna per rupee on the amount of such excess ;

(ii) where the amount of dividends referred to in clause (i) above exceeds the total income as reduced by seven annas in the rupee and by the amount, if any, exempt from income-tax, there shall be charged on the total income an additional income-tax equal to the sum, if any, by which the aggregate amount of income-tax actually borne by such excess (hereinafter referred to as "the excess dividend") falls short of the amount calculated at the rate of five annas per rupee on the excess dividend.

For the purposes of the above proviso, the expression "dividend" shall have the meaning assigned to it in clause (6A) of section 2 of the Income-tax Act, but any distribution included in that expression, made during the year ending on the 31st day of March, 1950, shall be deemed to be a dividend declared in respect of the whole or part of the previous year.

For the purposes of clause (ii) of the above proviso, the aggregate amount of income-tax actually borne by the excess dividend shall be determined as follows:—

(i) the excess dividend shall be deemed to be out of the whole or such portion of the undistributed profits of one or more years immediately preceding the previous year as would be just sufficient to cover the amount of the excess dividend and as have not likewise been taken into account to cover an excess dividend of a preceding year;

(ii) such portion of the excess dividend as is deemed to be out of the undistributed profits of each of the said years shall be deemed to have borne tax,—

(a) if an order has been made under sub-section (1) of section 23A of the Income-tax Act, in respect of the undistributed profits of that year, at the rate of five annas in the rupee, and

(b) in respect of any other year, at the rate applicable to the total income of the company, for that year reduced by the rate at which rebate, if any, was allowed on the undistributed profits.

C. In the case of every local authority and in every case in which, under the provisions of the Income-tax Act, income-tax is to be charged at the maximum rate—

	Rate,
On the whole of total income	Five annas in the rupee.

PART II

Rates of Super-tax

A. In the case of every individual, Hindu undivided family, unregistered firm and other association of persons, not being a case to which any other paragraph of this Part applies—

	Rate, if income wholly earned	Rate, if income wholly unearned
1. On the first Rs. 25,000 of total income	Nil	Nil
2. On the next Rs. 15,000 of total income	Two annas in the rupee.	Three annas in the rupee.
3. On the next Rs. 15,000 of total income	Three annas in the rupee.	Four and a half annas in the rupee.

	Rate, if income wholly earned	Rate, if income wholly unearned
On the next Rs. 15,000 of total income	Five annas in the rupee.	Six annas in the rupee.
5. On the next Rs. 15,000 of total income.	Six annas in the rupee.	Seven annas in the rupee.
6. On the next Rs. 15,000 of total income.	Six and a half annas in the rupee.	Eight annas in the rupee.
7. On the next Rs. 50,000 of total income.	Seven annas in the rupee.	Nine annas in the rupee.
8. On the next Rs. 1,00,000 of total income.	Eight annas in the rupee.	Nine and a half annas in the rupee.
9. On the next Rs. 1,00,000 of total income.	Eight and a half annas in the rupee.	Ten annas in the rupee.
10. On the balance of total income	Nine annas in the rupee.	Ten annas in the rupee.

B. In the case of every local authority—

Rate

On the whole of total income . Two annas in the rupee.

C. In the case of an association of persons being a co-operative society (other than the Sanikatta Saltowners' Society in the Bombay Province) for the time being registered under the Co-operative Societies Act, 1912, or under an Act of a Provincial Legislature governing the registration of co-operative societies—

Rate

1. On the first Rs. 25,000 of total income . Nil.
2. On the balance of total income . Two annas in the rupee.

D. In the case of every company—

Rate

On the whole of total income . Four annas in the rupee :

Provided that—

(i) a rebate at the rate of three annas per rupee of the total income shall be allowed in the case of any company which—

XI of 1922, (a) in respect of its profits liable to tax under the Income-tax Act for the year ending on the 31st day of March, 1950, has made the prescribed arrangements for the declaration and payment in the Provinces of the dividend payable out of such profits and for the deduction of super-tax from dividends in accordance with the provisions of sub-section (3D) or (3E) of section 18 of that Act, and

(b) is a public company with total income not exceeding Rs. 25,000 ;

(ii) a rebate at the rate of two annas per rupee of the total income shall be allowed in the case of any company which satisfies condition (a), but not condition (b), of the preceding clause; and

(iii) a rebate at the rate of one anna per rupee of the total income shall be allowed in the case of any company which, not being entitled to a rebate under either of the preceding clauses, is—

(a) a public company whose shares were offered for sale in a recognised stock exchange at any time during the previous year, or

(b) a company all of whose shares were held at the end of the previous year by one or more such public companies as aforesaid:

Provided further that the super-tax payable by a company the total income of which exceeds Rs. 25,000 shall not exceed the aggregate of—

(a) the super-tax which would have been payable by the company if its total income had been Rs. 25,000, and

(b) half the amount by which its total income exceeds Rs. 25,000.

Explanation.—For the purposes of this paragraph of this Part, a company shall be deemed to be a public company only if it is neither a private company within the meaning of the Indian Companies Act, 1913, nor a company in which shares carrying more than fifty per cent. of the total voting power were, at any time during the previous year, held or controlled by less than six persons. VII of 1913.

THE CONSTITUENT ASSEMBLY OF INDIA (LEGISLATIVE)

A

BILL

to give effect to the financial proposals of the Central Government
for the year beginning on the first day of April, 1949,

The Governor-General has, under sub-section (1) of section 37 of the Government of India Act, 1935, recommended the moving, and under sub-section (1) of section 141 of the said Act, given his previous sanction to the moving, of the amendments to clause 6 of this Bill in the Constituent Assembly of India (Legislative).

M. N. KAUL,
Secretary,
Constituent Assembly of India (Legislative).

(As amended by the Select Committee)