ACT

FINANCE ACT

Finance Act, 2011†

[8 OF 2011]

An Act to give effect to the financial proposals of the Central Government for the financial year 2011-2012.

BE it enacted by Parliament in the Sixty-second Year of the Republic of India as follows:—

CHAPTER I
PRELIMINARY

Short title and commencement.

1. (1) This Act may be called the Finance Act, 2011.

(2) Save as otherwise provided in this Act, sections 2 to 35 shall be deemed to have come into force on the 1st day of April, 2011.

CHAPTER VI
MISCELLANEOUS

Amendment of Act 16 of 1955

73. In the Schedule to the Medicinal and Toilet Preparations (Excise Duties) Act, 1955, in Explanation III, for the words, figures and brackets "Standards of Weights and Measures Act, 1976 (60 of 1976)", the words and figures "Legal Metrology Act, 2009 (1 of 2010)" shall be and shall be deemed to have been substituted with effect from the 1st day of March, 2011.

Amendment of section 15 of Act 74 of 1956

74. In section 15 of the Central Sales Tax Act, 1956, in clause (*a*), for the words "four per cent", the words "five per cent" shall be substituted.

Amendment of First Schedule to Act 58 of 1957

75. The First Schedule to the Additional Duties of Excise (Goods of Special Importance) Act, 1957 shall be amended in the manner specified in the Thirteenth Schedule.

Amendment of Second Schedule to Act 28 of 2005

76. In the Second Schedule to the Special Economic Zones Act, 2005,—

(*a*) in paragraph (*a*), clause (*C*) shall be omitted with effect from the 1st day of June, 2011;

(*b*) paragraph (*h*) shall be omitted with effect from the 1st day of April, 2012;

(*c*) paragraph (*i*) shall be omitted with effect from the 1st day of June, 2011.

***Relevant Extract.**

† Assented by the President on 8-4-2011.

Note: Chapter – II to Chapter - V provides other laws amendments.