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**REPORT OF THE SUBJECT COMMITTEE**  
**ON**  
**THE KERALA FINANCE BILL, 2017**  
**AND**  
**THE BILL AS REPORTED BY THE SUBJECT COMMITTEE**

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## SUBJECT COMMITTEE VIII

(ECONOMIC AFFAIRS)

(2016-2018)

### Composition

#### *Chairman:*

DR. T. M. Thomas Isaac,  
Minister for Finance and Coir.

#### *Ex-officio Members:*

Shri T. P. Ramakrishnan,  
Minister for Labour and Excise

Shri. G. Sudhakaran,  
Minister for Public Works and Registration.

#### *Members:*

Shri T. A. Ahammed Kabeer,	M.L.A.
DR. N. Jayaraj,	„
Shri V. K. C. Mammed Koya,	„
Shri D.K. Murali,	„
Shri Thiruvanchoor Radhakrishnan,	„
Shri Mullakkara Retnakaran,	„
Shri V. D. Satheesan,	„
Shri K. Suresh Kurup,	„

#### *Legislature Secretariat:*

Shri V. K. Babu Prakash, Secretary

Shri K. Gopakumaran Pillai, Joint Secretary

Smt. Lima Francis, Deputy Secretary

Smt. Deepa R. Krishnan, Under Secretary.

# THE KERALA FINANCE BILL, 2017

(Report of the Subject Committee)

The Kerala Finance Bill, 2017 (Bill No. 48) was referred to Subject Committee VIII Economic Affairs. The meeting of Subject Committee VIII considered the Bill clause by clause and now submits this Report with the Bill as reported by the Subject Committee annexed thereto.

2. The Kerala Finance Bill, 2017 was published as a Gazette Extraordinary dated March 13, 2017. The Bill was introduced in the Assembly on March 15, 2017 and was referred to Subject Committee VIII on May 22, 2017.

3. The Committee considered the Bill clause by clause at the meeting held on May 22, 2017. The Committee recommends to adopt the Bill with the following modifications.

## Clause 1

(1) *Short title and commencement.*—(1) This Act may be called the Kerala Finance Act, 2017.

(2) Save as otherwise provided it shall be deemed to have come into force on the 1st day of April, 2017.

## Clause 2

(1) In clause (ea) of section 2 of the Kerala Stamp Act, 1959 (17 of 1959) proposed to be inserted by item (b) of sub-clause (2) the words, “for this purpose” shall be omitted;

(2) In sub-clause (7), for the words, brackets and letters “a new clause (aa)” the words “the following clause” shall be substituted.

## Clause 3

In sub-section (9) of section 23B of the Kerala General Sales Tax Act, 1963 (15 of 1963) proposed to be inserted by clause 3, for the word “applicant” the word “dealer” shall be substituted.

*Clause 6*

1. For clause (6) the following clause shall be substituted, namely.—

(1) in section 6,—

(a) in sub-section (1) after the nineteenth proviso, the following provisos shall be inserted, namely:—

“Provided also that the sale of packing materials by a registered dealer to an exporter for the purpose of use in the packing of exported goods shall be exempted from the tax for the period up to 31st March, 2016, subject to the condition that the sale has been supported by 'H' Forms issued under the Central Sales Tax Act, 1956 (Central Act 74 of 1956), by such exporting dealer and tax, if any, paid shall not be refunded:

Provided also that the rate of tax on works contract of supply and installation of solar energy devices, equipments and plants shall be one per cent from 1st April, 2013 and tax, if any, paid at higher rate shall not be refunded:

Provided also that the goods specified in item (1) of serial number 134 of List A of the Third Schedule shall be exempted from tax for the period from 20th December, 2014 to 31st March, 2015:

Provided also that the rate tax of Mobile Phone Charger sold along with Mobile Phone in a sealed pack shall be at the rate applicable to the goods specified in the Third Schedule from 1st April, 2005:

Provided further that the rate of tax on 'bakery shortening' included under the Chapter 15 to the Schedule to the Customs Tariff Act 1975 (Central Act 51 of 1975) with the HSN code 1517.90, shall be at the rate applicable to the goods in the Third Schedule, up to 22nd February 2017.

Notwithstanding anything contained in the aforementioned proviso tax, if any paid, shall not be refunded.

(b) in sub-section(2), to clause(a) the following proviso shall be inserted, namely:—

Provided that notwithstanding anything contained in clause(f) of section 8, a dealer paying compounded tax for the goods mentioned in that clause, shall not be liable to pay tax under this sub-section on such goods with effect from 1st April 2013.”

4. All other changes are either verbal or consequential.
5. The minutes of dissent are appended.

Thiruvananthapuram,  
22nd May, 2017.

DR. T. M. THOMAS ISAAC,  
*Chairman,*  
*Subject Committee VIII.*

## വിയോജനക്കുറിപ്പ് I

2017-ലെ കേരള ധനകാര്യ ബില്ലിന്റെ സബ്ജക്ട് കമ്മിറ്റി റിപ്പോർട്ടിന്മേൽ താഴെ പറയുന്ന കാരണങ്ങളാൽ വിയോജിപ്പ് രേഖപ്പെടുത്തുന്നു.

1. 'ഇ-സ്റ്റാമ്പ്' സംബന്ധിച്ച പദ്ധതി ഈ ധനകാര്യ ബില്ലിലാണ് കൊണ്ടുവന്നിട്ടുള്ളത്. അതിനെ സംബന്ധിച്ച് സഭ ചർച്ച ചെയ്യുന്നതിന് മുമ്പുതന്നെ 7-4-2017-ലെ ജി.ഒ. (പി) നമ്പർ 23/2017/റ്റി.ഡി (എസ്.ആർ.ഒ. നമ്പർ 182/2017) ആയി അതിന്റെ ചട്ടങ്ങൾ പുറപ്പെടുവിച്ചിരിക്കുകയാണ്. സഭ ചർച്ച ചെയ്യുന്നതിനുമുമ്പ് ഇതു സംബന്ധിച്ച ചട്ടങ്ങൾ പുറപ്പെടുവിച്ചത് നിയമസഭയെ വിശ്വാസത്തിൽ എടുത്തുകൊണ്ടല്ല.
2. നികുതി തുകയുടെ പലിശയും, പിഴത്തുകയും പൂർണ്ണമായി ഒഴിവാക്കി കൊടുത്തു കൊണ്ടുള്ള നികുതി കുടിശ്ശിക നിവാരണ പദ്ധതി 2011 മാർച്ച് 31 വരെ കുടിശ്ശികയുള്ളവർക്കു മാത്രമാണ് പ്രഖ്യാപിച്ചിട്ടുള്ളത്. ഇത് 2015 വരെ എങ്കിലും ദീർഘിപ്പിക്കണം.

ടി. എ. അഹമ്മദ് കബീർ (ഒപ്പ്)

തിരുവഞ്ചൂർ രാധാകൃഷ്ണൻ (ഒപ്പ്)

വി.ഡി. സതീശൻ (ഒപ്പ്)



(b) in sub-section (4), for the words and figures "28th February, 2017", the words and figures "31st December, 2017" shall be substituted;

(c) after sub-section (8), the following sub-section shall be inserted namely:—

"(9) If the dealer had filed option in 2016-17 but failed to remit the entire amount as per this section, the amount paid under the earlier option shall be treated as amount paid under the new option."

4. *Amendment of Act 32 of 1976.*—In the Kerala Tax on Luxuries Act, 1976 (32 of 1976), for section 10B, the following section shall be substituted, namely:—

"10B. *Reduction of arrears in certain cases.*—(1) Notwithstanding anything contained in this Act or rules made thereunder or in any judgment, decree or order of any court, tribunal or appellate authority, an assessee who is in arrears of tax or any other amount due under this Act relating to the period up to and including 31st March 2011, may opt for settling the arrears on payment of the principal amount of tax in arrears and thirty per cent of penalty amount, by availing a complete reduction of the interest on the tax amount and interest on the penalty amount.

(2) Notwithstanding anything contained in the Kerala Revenue Recovery Act, 1968, (15 of 1968) reduction of arrears under sub-section (1) shall be applicable to those cases in which revenue recovery proceedings have been initiated and the assessing authorities shall have the power to collect such amounts on settlement under sub-section (1) and where the amount is settled under sub-section (1), the assessing authorities shall withdraw the revenue recovery proceedings against such assesseees which will then be binding on the revenue authorities and such assesseees shall not be liable for payment of any collection charges.

(3) The assessee shall withdraw all the cases pending before any appellate or revisional authority, tribunal or courts for opting for settling the arrears under this section.

(4) All arrears including tax and penalties pertaining to a year shall be settled together under this section.

(5) An assessee who intends to opt for payment of arrears under sub-section (1) shall submit an application to the assessing authority on or before 30th June, 2017.

(6) The arrears for the purpose of settlement under this section shall be calculated as on the date of submission of application.

(7) On receipt of an application under sub-section (5), the assessing authority shall determine the amount of tax and other amounts due from the assessee under sub-section (1) and shall intimate the same to the assessee, and thereupon the assessee shall remit the amount in equal monthly instalments on or before 31st December, 2017:

Provided that an assessee who opts to settle his arrears under sub-section (1) has remitted any amount relating to the arrears for obtaining a stay voluntarily or by way of an order or decree or judgment passed by any court or tribunal or appellate authority and if the case is pending before such authority, the amount so paid shall be treated as that paid under this option.

(8) There shall not be any refund subsequently for the amount settled under this scheme, under any circumstances.

5. *Amendment of Act 15 of 1991.*—In the Kerala Agricultural Income Tax Act, 1991 (15 of 1991) for section 37C, the following section shall be substituted, namely:—

“37C. *Reduction of arrears in certain cases.*—(1) Notwithstanding anything contained in this Act or rules made thereunder or in any judgment, decree or order of any court, tribunal or appellate authority, an assessee who is in arrears of tax or any other amount due under this Act relating to the period up to and including 31st March 2011, may opt for settling the arrears on payment of the principal amount of tax in arrears and thirty per cent of the penalty amount by availing a complete reduction of the interest on the tax amount and on the penalty amount;

(2) Notwithstanding anything contained in the Kerala Revenue Recovery Act, 1968 (15 of 1968), reduction of arrears under sub-section (1) shall be applicable to those cases in which revenue recovery proceedings have been initiated and the assessing authorities shall have the power to collect such amounts on settlement under sub-section (1) and where the amount is settled under sub-section (1), the assessing authorities shall withdraw the revenue recovery proceedings against such assesseees which will then be binding on the revenue authorities and such assesseees shall not be liable for payment of any collection charges.

(3) The assessee shall withdraw all the cases pending before any appellate or revisional authority, tribunal or courts for opting under this section.

(4) All arrears including tax and penalties pertaining to a year shall be settled together under this section.

(5) An assessee who intends to opt for payment of arrears under sub-section (1) shall submit an application to the assessing authority on or before 30th June, 2017.

(6) The arrears for the purpose of settlement under this section shall be calculated as on the date of submission of the application.

(7) On receipt of an application under sub-section (5), the assessing authority shall determine the amount of tax and other amounts due from the assessee under sub-section (1) and shall intimate the same to the assessee, and thereupon the assessee shall remit the amount in equal monthly instalments on or before 31st December, 2017:

Provided that an assessee who opts to settle his arrears under sub-section (1) has remitted any amount relating to the arrears for obtaining a stay voluntarily or by way of an order or decree or judgment passed by any court or tribunal or appellate authority and if the case is pending before such authority, the amount so paid shall be treated as that paid under this option.

(8) There shall not be any refund subsequently for the amount settled under this scheme, under any circumstances.”.

6. *Amendment of Act 30 of 2004.*—In the Kerala Value Added Tax Act, 2003 (30 of 2004),—

(1) in section 6,—

(a) in sub-section (1), after the nineteenth proviso, the following provisos shall be inserted, namely:—

“Provided also that the sale of packing materials by a registered dealer to an exporter for the purpose of use in the packing of exported goods shall be exempted from the tax for the period up to 31st March, 2016, subject to the condition that the sale has been supported by ‘H’ Forms issued under the Central Sales Tax Act, 1956 (Central Act 74 of 1956), by such exporting dealer and tax, if any, paid shall not be refunded:

Provided also that the rate of tax on works contract of supply and installation of solar energy devices, equipments and plants shall be one per cent from 1st April, 2013 and tax, if any, paid at higher rate shall not be refunded:

Provided also that the goods specified in item (1) of serial number 134 of List A of the Third Schedule shall be exempted from tax for the period from 20th December, 2014 to 31st March 2015:

Provided also that the rate of tax of Mobile Phone Charger sold along with Mobile Phone in a sealed pack shall be at the rate applicable to the goods specified in the Third Schedule from 1st April 2005:

Provided further that the rate of tax on 'bakery shortening' included under the Chapter 15 to the Schedule to the Customs Tariff Act 1975 (Central Act 51 of 1975) with the HSN code 1517.90, shall be at the rate applicable to the goods in the Third Schedule, up to 22nd February 2017.

Notwithstanding anything contained in the aforementioned proviso tax if any paid, shall not be refunded.

(b) in sub-section(2), to clause(a) the following proviso shall be inserted, namely:—

Provided that notwithstanding anything contained in clause(f) of section 8, a dealer paying compounded tax for the goods mentioned in that clause, shall not be liable to pay tax under this sub-section on such goods with effect from 1st April 2013.”

(2) in section 24, in sub-section (1).

- (i) in clause (c), for the words “three years” the words “four years” shall be substituted;
- (ii) for the fourth proviso, the following proviso shall be substituted, namely:—

“Provided also that the period for rejection of return and completion of assessments including those subjected to extension under section 25B which expires on 31st March, 2017, shall be extended up to 31st March, 2018.”;

(3) in section 25, in sub-section (1).—

- (i) for the words “five years”, the words “six years” shall be substituted;
- (ii) for the third proviso, the following proviso shall be substituted, namely:—

“Provided also that the period for proceeding to determine any assessment including those subjected to extension under section 25B which expires on 31st March, 2017, shall be extended up to 31st March, 2018.”;

(4) for section 25E, the following section shall be substituted, namely:—

25E. *Special provision for assessment and payment of tax for presumptive dealers.*—(1) Notwithstanding anything contained in this Act or rules made thereunder or in any judgment, decree or order of any court, tribunal or appellate or revisional authority or any assessment orders or penalty orders issued under

this Act, the dealers who have opted to pay tax under sub-section (5) of section 6 and with regard to whom unaccounted purchases have been detected by the assessing authority for the period up to 31st March, 2016, may opt to settle their cases by paying tax at,—

- (i) half per cent on the turnover of taxable goods, if the total turnover determined is, within the total turnover limit specified under sub-section (5) of section 6;
- (ii) one per cent on the turnover of taxable goods, for the total turnover determined in excess of the total turnover limit specified under sub-section (5) of section 6 and up to rupees one crore, in addition to the tax due under clause (i) above;
- (iii) two per cent on the turnover of taxable goods, for the total turnover determined above rupees one crore, in addition to the tax due under clauses (i) and (ii) above,

and on payment of such tax, all penalties and interest including penalty under sub-section (7) of section 22, shall stand waived.

*Explanation:*—Notwithstanding anything contained in clause (li) of section 2 of the Act, for the purpose of this section, 'total turnover determined' shall be the total turnover obtained by adding unaccounted purchases detected or declared with five per cent gross profit to the total turnover declared as per the returns filed.

(2) For settling the cases under sub-section (1), the dealer shall file option before the assessing authority on or before 30th June, 2017, along with the evidence regarding withdrawal of cases, if any, pending before any court, tribunal or appellate or revisional authority.

(3) Such option and settlement shall cover all the financial years in which unaccounted purchases have been detected.

(4) The assessing authority shall intimate the dealer, the amount to be paid under sub-section (1), within fifteen days from the date of receipt of the option.

(5) Thirty per cent of the amount due under this scheme shall be paid within fifteen days from the date of receipt of the intimation under sub-section (4) and the balance amount shall be paid on or before 31st December, 2017 in equal instalments.

(6) Without prejudice to the provisions of this section, the Commissioner may issue such instructions to the assessing authorities and the dealers for the effective implementation of the scheme.

(7) Any dealer who opts for this scheme shall obtain Tax payers Identification Number (TIN) under this Act with effect from 1st April, 2016.

(8) No further action under any of the provisions of this Act shall be initiated by the assessing authority with regard to the unaccounted purchases settled by the dealer under this section or other irregularities in accounts which resulted from such unaccounted purchases, and no appeal or revision shall lie against the amount so settled under this section.

(9) Dealers who have opted to pay tax under sub-section (5) of section 6 and with regard to whom unaccounted purchases have not been detected by the assessing authority for the period up to 31st March, 2016, may also voluntarily declare such unaccounted purchases, and opt for the scheme mentioned in sub-section (1), and on doing so, no further action under this Act shall be initiated against such dealers with regard to the same.

(10) Dealers who opted to settle their cases under this section in 2016-17, but had failed to make payments may also opt to settle their cases under this section, and the amounts, if any, paid earlier shall be adjusted towards the amount to be paid under this section, provided that no refunds shall be allowed.

(11) There shall not be any refund subsequently for the amount settled under this Scheme, under any circumstance”;

(5) after section 25E, the following section shall be inserted, namely:—

“25F. *Special provisions for assessment and payment of tax for certain work contractors.*—Notwithstanding anything contained in this Act or rules made thereunder or in any judgment, decree or order of any court, tribunal or appellate authority, works contractors who have opted for and paid compounded tax under clause (a) of section 8 of the Act for the years up to 2014-15 in respect of works relating to installation of kitchen cabinet, aluminium fabrication and air conditioning plants in which the transfer of materials is in the form of goods and if all the purchases for executing such contracts are from within the State, may pay an additional tax of two per cent on the whole contract amount, and on payment of such tax, no further proceedings under this Act, including any assessment or penalties shall lie against such contractors.”;

(6) after section 31, the following section shall be inserted, namely:—

“31A. *Reduction of arrears in certain cases.*—(1) Notwithstanding anything contained in this Act or rules made thereunder or in any judgment, decree or order of any court, tribunal or appellate authority, any assessee who is in arrears of tax or any other amount due under this Act or under the Central Sales Tax Act, 1956 (Central Act 74 of 1956) relating to the period up to and including 31st March, 2011, may opt for settling the arrears on payment of the principal amount of the tax in arrears and thirty per cent of the penalty amount by availing a complete reduction of the interest on the tax amount and on the penalty amount.

(2) Notwithstanding anything contained in the Kerala Revenue Recovery Act, 1968, (15 of 1968) reduction of arrears under sub-section (1) shall be applicable to those cases in which revenue recovery proceedings have been initiated and the assessing authorities shall have the power to collect such amounts on settlement under sub-section (1) and where the amount is settled under sub-section (1) the assessing authorities shall withdraw the revenue recovery proceedings against such assessee which will then be binding on the revenue authorities and such assessee shall not be liable for payment of any collection charges.

(3) The assessee shall withdraw all the cases pending before any appellate or revisional authority, tribunal or courts for opting under this section.

(4) All arrears including tax and penalties pertaining to a year shall be settled together under this section.

(5) An assessee who intends to opt for payment of arrears under sub-section (1) shall submit an application to the assessing authority on or before 30th June, 2017.

(6) The arrears for the purpose of settlement under this section shall be calculated as on the date of submission of application.

(7) On receipt of an application under sub-section (5), the assessing authority shall determine the amount of tax and other amounts due from the dealer under sub-section (1) and shall intimate the same to the dealer, and thereupon the dealer shall remit the amount in equal monthly instalments on or before 31st December, 2017:

Provided that an assessee who opts to settle his arrears under sub-section (1) has remitted any amount relating to the arrears for obtaining a stay voluntarily or by way of an order or decree or judgment passed by any court or

tribunal or appellate authority and, if the case is pending before such authority, the amount so paid shall be treated as that paid under this option.

(8) There shall not be any refund subsequently for the amount settled under this scheme, under any circumstances.”;

(7) in section 55, in sub-section (1),—

(i) for the words, brackets and figures “other than those under section 16, section 19, sub-sections (8) and (9) of section 44, section 49, section 67, section 68, section 69 and section 70” the words, brackets and figures “other than those under sub-section (3), sub-section (8) or sub-section (9) of section 16 and sub-section (8) of section 19” shall be substituted;

(ii) in the first proviso, for the figures and words “48, 70A and 72”, the figures and words “48, 49, 67, 69, 70, 70A and 72” shall be substituted;

(8) in section 57, in sub-section (1), after the first proviso, the following proviso shall be inserted, namely:—

“Provided further that where an order of the assessing authority which has become appealable under section 55 with effect from 1st April, 2017 by virtue of the Kerala Finance Bill, 2017, is pending as revision under this section, such revision shall stand transferred to the Deputy Commissioner (Appeals) or Assistant Commissioner (Appeals) as the case may be, and such authority shall consider the same as if it is an appeal filed before it.”;

(9) in section 60, in sub-section (1), after the second proviso, the following proviso shall be inserted, namely:—

“Provided also that where an order of the assessing authority which has become appealable under section 55 with effect from 1st April, 2017 by virtue of the Kerala Finance Bill, 2017, and on which the Deputy Commissioner had passed orders under section 57 and revision against such orders are pending under section 59, such revision shall stand transferred to the appellate tribunal and the tribunal shall consider the same as if it is an appeal filed before it.”;



## വിയോജനക്കുറിപ്പ് II

ചുവടെ പറയുന്ന കാരണങ്ങളാൽ 2017-ലെ കേരള ധനകാര്യ ബില്ലിനോട് ഞാൻ വിയോജിക്കുന്നു.

1. ഒരു കരണത്തിൽ 'ഇ-മുദ്ര' പതിച്ചശേഷം ട്രഷറിക്ക് ഓൺലൈൻ രജിസ്ട്രേഷൻ സംവിധാനം വഴി റദ്ദാക്കുന്ന രീതി നിയമത്തിൽ വ്യക്തമല്ല.
2. സംസ്ഥാനത്ത് GST വരുന്നതോടെ VAT നിയമം റദ്ദാക്കും. പുതിയ ഒരു നിയമം വരുമ്പോഴാണ് പഴയ നിയമത്തിലെ കടിശ്ശിക പെട്ടെന്ന് ഈടാക്കുന്നതിലേക്കായി അമനിറ്റീസ് സ്കീം കൊണ്ടു വരുന്നത്. എന്നാൽ ഈ ബിൽ അനുമാന നികുതി നൽകുന്ന വ്യാപാരികളെ സംബന്ധിച്ചും നികുതി നിർണ്ണയിക്കുന്നത് സംബന്ധിച്ചും വ്യാപാരികൾ നൽകേണ്ടുന്ന കടിശ്ശിക കറവുചെയ്യുന്നത് സംബന്ധിച്ചും പുതിയ വ്യവസ്ഥകൾ കൊണ്ടുവന്നിരിക്കുകയാണ്. ഇത് വാറ്റ് നികുതി മറച്ചുവെച്ച വ്യാപാരികളെ സഹായിക്കാനേ ഉപകരിക്കൂ.
3. വാറ്റ് നിയമത്തിൽ തന്നെ നികുതി നിർണ്ണയത്തിനും തീർപ്പാക്കുന്നതിനും അവ സംബന്ധിച്ച വ്യവസ്ഥകളും ചട്ടങ്ങളും ഉണ്ട്. ഈ വ്യവസ്ഥകൾ എല്ലാം തന്നെ നിയമസഭയുടെ പരിശോധനയ്ക്ക് വിധേയമാണ്. എന്നാൽ വാറ്റ് നികുതിയിൽ പുതുതായി കൊണ്ടുവരുന്ന വകുപ്പ് അനുസരിച്ച് പുതിയ വ്യവസ്ഥ പ്രകാരം സർക്കാരിന് ഔദ്യോഗിക ഗസറ്റ് വിജ്ഞാപനം വഴി നികുതി നിർണ്ണയവും പുനർനിർണ്ണയവും വേഗത്തിൽ തീർപ്പാക്കുന്നതിനായി ഘടന, ചുമതലകൾ, നടപടിക്രമം, നികുതി നിർണ്ണയം എന്നിവ ഫാസ്റ്റ് ട്രാക്ക് രീതിയിൽ ആരംഭിക്കുന്നതിനും പൂർത്തീകരിക്കുന്നതിനും രീതി വ്യക്തമാക്കി കൊണ്ട് ഒരു പദ്ധതി രൂപീകരിക്കാൻ വ്യവസ്ഥ ചെയ്യുന്നു. എന്നാൽ സർക്കാർ രൂപീകരിക്കുന്ന പുതിയ രീതി നിയമസഭയുടെയോ സബ്ജക്ട് കമ്മിറ്റിയുടെയോ പരിഗണനയ്ക്ക് വരുന്നില്ല. ഇത് എക്സിക്യൂട്ടീവ് ലെജിസ്ലേറ്റീവ് പവർ കവർന്നെടുക്കുന്നതിന് തുല്യമാണ്. ഈ വകുപ്പ് ബില്ലിൽ നിന്ന് ഒഴിവാക്കണം.

ഡോ. എൻ. ജയരാജ് (ഒപ്പ്)

# THE KERALA FINANCE BILL, 2017

(As reported by the Subject Committee)

[The words underlined/sideline indicate the modifications suggested by the Committee. Omissions are indicated by asterisks]

A

## BILL

to give effect to certain financial proposals of the Government of Kerala for the Financial Year 2017-2018.

*Preamble.*—WHEREAS, it is expedient to give effect to certain financial proposals of the Government of Kerala for the Financial Year 2017-2018;

BE it enacted in the Sixty-eighth Year of the Republic of India as follows:—

1. *Short title and Commencement.*—(1) This Act may be called the Kerala Finance Act, 2017.

(2) Save as otherwise provided it shall be deemed to have come into force on the 1st day of April, 2017.

2. *Amendment of Act 17 of 1959.*—In the Kerala Stamp Act, 1959 (17 of 1959),—

(1) in section 2,

(a) in clause (e), for the words “an adhesive or impressed stamp”, the words and symbols “an adhesive, impressed or e-stamp” shall be substituted;

(b) after clause (e), the following clause shall be inserted, namely:—

“(ea) “e-stamp” means an electronically generated impression issued by the Government of Kerala [\*\*\*\*] to denote the payment of stamp duty;”;

(c) after clause (p), the following clause shall be inserted, namely:—

“(pa) “Registering Officer” means the officer appointed under section 6 of the Registration Act, 1908 (Central Act XVI of 1908);”;

(d) in clause (qq),—

(i) for the words “mark, seal or endorsement”, the words and symbols “mark, seal, endorsement, impression or e-stamping” shall be substituted;

(ii) for the words “adhesive or impressed stamp” the words and symbols “adhesive, impressed or e-stamp” shall be substituted.

(2) in section 10, in clause (b) of sub-section (2), after the words “impressed stamps”, the words and symbol “or e-stamps” shall be inserted.

(3) after section 10A, the following section shall be inserted, namely:—

“10B. *Appointment of Central Record Keeping Agency.*—The Government may, by notification in the Official Gazette, appoint the Department of Treasuries as Central Record Keeping Agency which shall have such duties and functions as may be prescribed, regarding issue of e-stamps.

(4) after section 12, the following section shall be inserted, namely:—

“12A. *Defacement of e-stamp.*—(1) Any e-stamp in an instrument shall be defaced through online computer verification system by the Registering Officer or any other officer authorized by the Government, in such manner as may be prescribed, so that the same cannot be used again.

(2) Any instrument bearing an e-stamp which has not been defaced, so far as such stamp is concerned be deemed to be unstamped.”;

(5) in section 13,—

(a) in the marginal heading, after the words “impressed stamps”, the words and symbol “or e-stamps” shall be inserted;

(b) in the existing provision, after the words “impressed stamp”, the words and symbol “or e-stamp” shall be inserted;

(6) in section 47, after the words “impressed stamps” the words and symbol “or e-stamps” shall be inserted;

(7) after clause (a) of sub-section (2) of section 69, the following clause shall be inserted, namely:—

“(aa) the manner of payment of stamp duty and refund thereof by e-payment”.

3. *Amendment of Act 15 of 1963.*—In the Kerala General Sales Tax Act, 1963 (15 of 1963), in section 23B,—

(a) in sub-section (3), for the words and figures “28th February, 2017”, the words and figures “31st December, 2017” shall be substituted;

(10) after section 96, the following section shall be inserted, namely:—

*“96A. Framing Special schemes for speedy disposal of assessment and reassessment.—For the speedy disposal of assessments and re-assessments, the Government may by notification in the Official Gazette, frame special scheme outlining the structure, functions, procedure and the manner to initiate and complete assessments under this Act under a fast-track mode.”.*

Secretariat of the Kerala Legislature,  
Thiruvananthapuram,  
22nd May, 2017.

V. K. BABU PRAKASH,  
*Secretary.*