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**ASSAM ACT No.VI OF 1962**

**THE ASSAM FINANCE ACT, 1962**

(As passed by the Assembly)

Received the assent of the Governor on the 3rd April 1962

[Published in the Assam Gazette, Extraordinary, dated the 3rd April 1962]

An  
Act

**to fix the rates at which Agricultural Income shall be taxed under  
the Assam Agricultural Income-tax Act, 1939**

**Preamble.** Whereas it is expedient to fix the rates at which Assam Act  
Agricultural Income shall be taxed under the Assam IX of 1939.  
Agricultural Income-tax Act, 1939 ;

It is hereby enacted in the Thirteenth Year of the Republic of India as follows—

Short title and extent. 1. (1) This Act may be called the Assam Finance Act, 1962.  
(2) It extends to the whole of Assam.

Rates of Agricultural Income-tax. 2. The rates of Agricultural Income-tax for the Assam Act year beginning on the 1st April, 1962, shall, for the IX of 1939, purposes of Sections 3 and 6 of the Assam Agricultural Income-tax Act, 1939, be the rates given below—

- A. In the case of every Hindu Undivided or Joint Family—
- (a) At the rate applicable, under the list of rates contained in paragraph B below, to a sum equal to the share of a brother if such share exceeds Rs.6,000 ;
- (b) At two naye paise in the rupee, if the share of a brother is Rs.6,000 or less.

- B. In the case of every individual, Firm and other Association of person (other than Companies)—

	Rate
(a) On the first Rs.1,500 of total income	.. Nil.
(b) On the next Rs.3,500 of total income	... Four Naye Paise in the rupee.
(c) On the next Rs.2,500 of total income	... Eight Naye Paise in the rupee.
(d) On the next Rs.2,500 of total income	.. Twelve Naye Paise in the rupee.
(e) On the next Rs.2,500 of total income	.. Fifteen Naye Paise in the rupee
(f) On the next Rs.2,500 of total income	Nineteen Naye Paise in the rupee.
(g) On the next Rs.5,000 of total income	Twenty-four Naye Paise in the rupee.
(h) On the next Rs.30,000 of total income	Thirty Naye Paise in the rupee.
(i) On the next Rs.50,000 of total income	Thirty-four Naye Paise in the rupee.
(j) On the balance of total income	.. Thirty-eight Naye Paise in the rupee.

- C. In the case of every Company—

- (a) The total income of which does not exceed Rs.1,00,000. Thirty-four Naye Paise in the rupee.  
On the whole of total income.
- (b) The total income of which exceeds Rs.1,00,000. Thirty-eight Naye Paise in the rupee.  
On the whole of total income.

Provided always that—

- (i) no Agricultural Income-tax shall be payable on a total Agricultural Income which does not exceed Rs.3,000 ; and
- (ii) the Agricultural Income-tax payable shall in no case exceed half the amount by which the total Agricultural Income exceeds Rs.3,000.