

ASSAM ACT XVIII OF 1971

THE ASSAM TAXATION (PROCEDURE FOR ROUNDING OFF)
ACT, 1971

(As passed by the Assembly)

(Received the assent of the Governor on the 28th June, 1971)

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An

Act

to provide for the simplification of the procedure of calculation of taxes, penalties, interest, refunds, rebates, etc., under certain laws of the State of Assam

Preamble. Whereas it is expedient that the amount of tax, penalty, fee or other dues payable under certain taxation laws of the State of Assam and the amount of refund, rebate, set-off or draw-back under the said laws calculated in accordance with the provision of the said laws is rounded off to the nearest rupee;

It is hereby enacted in the Twenty-second Year of the Republic of India as follows:—

Short title, extent and commencement. 1. (1) This Act may be called the Assam Taxation (Procedure for Rounding off) Act, 1971.

(2) It extends to the whole of the State of Assam.

(3) It shall come into force at once.

Procedure for rounding off. 2. (1) Notwithstanding anything contained in any of the taxation laws mentioned in the Schedule to this Act, where the amount of tax, penalty, interest, fee or other dues payable by a person or the amount of refund; rebate, set-off or draw-back due to a person on any single occasion and arrived at in accordance with any provision of such law is not a multiple of a rupee, the said amount shall be rounded off to the nearest multiple of a rupee and the amount arrived at after such rounding off shall be deemed to be the amount due from or, as the case may be, due to such person in accordance with such provision and all the provisions of such law shall apply accordingly.

Explanation I:—Where the amount to be rounded off is exactly half of a rupee, the amount shall be rounded off to a rupee.