

THE PUNJAB FINANCE ACT 2003
(XI of 2003)

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TEXT

**'THE PUNJAB FINANCE ACT 2003
(XI of 2003)**

[28th June, 2003]

**An
Act**

*to enhance, reduce and rationalize certain taxes, fees and duties in the Province of
the Punjab.*

Preamble.— Whereas it is expedient to enhance, reduce and rationalize certain taxes, fees and duties in the Province of the Punjab;

It is hereby enacted as follows:—

1. Short title, extent and commencement.— (1) This Act may be called the Punjab Finance Act 2003.

(2) It shall extend to the whole of the Punjab.

(3) It shall come into force on the first day of July 2003.

2. Amendment of Act II of 1899.— In the Stamp Act, 1899 (II of 1899), in Schedule-I, in Articles 10 and 39, the words “four thousand”, wherever occurring, shall be substituted by the words “one thousand”.

3. Amendment of Act X of 1958.— In the Punjab Entertainments Duty Act, 1958 (X of 1958), in section 3-A, the following amendments shall be made:—

(1) Serial Nos.2 and 3 shall respectively be renumbered as “1.” and “2.”.

(2) In serial No.2, so renumbered, in column 3, for the words “two hundred”, the word “fifty” shall be substituted.

4. Amendment of Act XXXII of 1958.— In the Punjab Motor Vehicles Taxation Act, 1958 (XXXII of 1958), in the Schedule, the following amendments shall be made:—

(1) In serial No.3—

(a) in clauses (c) and (d), in column 3, for the figures “100/-” and “160/-”, the figures “140/-” and “180/-”, shall respectively be substituted;

(b) in clause (e), for serial Nos. (i) and (ii) and the entries against them, the following shall respectively be substituted:—

“(i) not more than 6 persons (motor cabs)—

(1) not exceeding 1000 cc.

Rs. 700/-

¹This Act was passed by the Punjab Assembly on 23 June 2003; assented to by the Governor of the Punjab on 25 June 2003; and, was published in the Punjab Gazette (Extraordinary), dated 28 June 2003, pages 1137-1138.

- | | | |
|------|---|---------------------|
| (2) | exceeding 1000 cc but not exceeding 1300 cc | Rs.1200/- |
| (3) | exceeding 1300 cc but not exceeding 1500 cc | Rs.2000/- |
| (4) | exceeding 1500 cc but not exceeding 2000 cc | Rs.3000/- |
| (5) | exceeding 2000 cc but not exceeding 2500 cc | Rs.4000/- |
| (6) | exceeding 2500 cc | Rs.5000/- |
| (ii) | more than 6 persons– | |
| (1) | non air-conditioned | Rs.180/- per seat |
| (2) | air-conditioned | Rs.300/- per seat.” |
- (2) In serial No.4, for clause (b) and the entries against it, the following shall be substituted–
- “(b) seating capacity of more than 3 persons but not more than 6 persons–
- | | | |
|-------|--|------------|
| (i) | with engine power not exceeding 1000 cc | Rs. 600/- |
| (ii) | with engine power exceeding 1000 cc but not exceeding 1300 cc. | Rs.1200/- |
| (iii) | with engine power exceeding 1300 cc but not exceeding 1500 cc | Rs.2000/-. |
| (iv) | with engine power exceeding 1500 cc but not exceeding 2000 cc. | Rs.3000/- |
| (v) | with engine power exceeding 2000 cc but not exceeding 2500 cc. | Rs.4000/- |
| (vi) | with engine power exceeding 2500 cc | Rs.5000/- |

5. Amendment of Act XXXIV of 1964.– In the Punjab Finance Act, 1964 (XXXIV of 1964), in the Sixth Schedule, in the entry against serial No.1, the word “and” shall be substituted by a comma and after the word “Provincial” and before the word “Governments”, the words “and Local” shall be inserted.

6. Amendment of Act XV of 1977.– In the Punjab Finance Act, 1977 (XV of 1977), in the Second Schedule, after serial No.3, the following new Serial No.3-A shall be added:–

- “3-A. Persons engaged in the import or export of goods who, during the preceding financial year, imported or exported goods of the value–
- | | | |
|-------|--|---------|
| (i) | exceeding Rs.1 lac but not exceeding Rs.1 million | 2,000/- |
| (ii) | exceeding Rs. 1 million but not exceeding Rs.5 million | 3,000/- |
| (iii) | exceeding Rs.5 million | 5,000/- |