



# കേരള ഗസറ്റ്

## KERALA GAZETTE

### അസാധാരണം

#### EXTRAORDINARY

ആധികാരികമായി പ്രസിദ്ധപ്പെടുത്തുന്നത്

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29th Ashadha 1941

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No.

1659

GOVERNMENT OF KERALA

Law (Legislation -A) Department

### NOTIFICATION

No. 2711/Leg.A2/2019/Law.

Dated, Thiruvananthapuram, 19<sup>th</sup> July, 2019

3<sup>rd</sup> Karkadakam, 1194

28<sup>th</sup> Ashadha, 1941.

The following Act of the Kerala State Legislature is hereby published for general information. The Bill as passed by the Legislative Assembly received the assent of the Governor on the 19<sup>th</sup> day of July, 2019.

By order of the Governor,

ARAVINTHA BABU. P. K.

Law Secretary.



## ACT 5 OF 2019

## THE KERALA FINANCE ACT, 2019

*An act to give effect to certain financial proposals of the Government of Kerala for the Financial Year 2019-2020.*

*Preamble.-* WHEREAS, it is expedient to give effect to certain financial proposals of the Government of Kerala for the Financial Year 2019-2020;

BE it enacted in the Seventieth Year of the Republic of India as follows:-

1. *Short title and commencement.-* (1) This Act may be called the Kerala Finance Act, 2019.

(2) Save as otherwise provided in this Act, it shall be deemed to have come into force on the 1<sup>st</sup> day of April, 2019.

2. *Amendment of Act 11 of 1957.-* In the Kerala Surcharge on Taxes Act, 1957 (11 of 1957), for section 3A, the following section shall be substituted, namely:-

"3A. *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 surcharge or any other amount due under this Act relating to the period up to and including 30<sup>th</sup> June, 2017, may opt for settling the arrears on payment of the principal amount of the surcharge in arrears by availing a complete reduction of the penalty amount, interest on the surcharge 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 for settling the arrears under this section.

(4) All arrears including surcharge 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 option to the assessing authority on or before 30<sup>th</sup> September, 2019:

Provided that with respect to demands generated after 30<sup>th</sup> September, 2019, the option may be filed within 30 days from the date of the receipt of the order and in such cases the final payment of surcharge and other amounts due as per this section shall be completed on or before 31<sup>st</sup> March, 2020.



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

(7) On receipt of the option under sub-section (5), the assessing authority shall determine the amount of surcharge 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 a maximum of six instalments on or before 31<sup>st</sup> March, 2020.

(8) Notwithstanding anything contained in this Act, if an assessee who opts to settle his arrears under sub-section (1) has remitted or deposited any amount relating to the arrears after the service of demand notice, such amounts shall be given credit as surcharge under this option and the assessee shall furnish the proof of payments made in this regard:

Provided that, any amount paid towards penalty or its interest shall not be credited towards surcharge.

(9) There shall not be any refund or any adjustment subsequently for the amount settled under this scheme, under any circumstances."

3. *Amendment of Act 35 of 1958.*- In the Kerala Money-Lenders Act, 1958 (35 of 1958), in section 7, for sub-section (1) the following sub-section shall be substituted, namely:-

"(1) No money-lender shall charge interest on any loan at a rate exceeding eighteen per cent simple interest per annum and two percent processing charge."

