



I'm not robot



Continue

## Cisco live action ordering guide

PAYMENT OF BONUS ACT, 1965 THE PAYMENT OF BONUS ACT, 1965 INTRODUCTION Bonus term was not defined in any legislation. The Chamber of twentieth century diction defines the bonus as a bonus beyond the usual interest on the loan; additional dividends to shareholders; the insurer's share of profits, additional payment for workers or others; doceur or bribes. The purpose of bonus payments is to bridge the gap between the wage paid and the ideal of the living wage. The practice of paying bonuses in India appears to have originated during World War I, when some textile factories provided 10% of wages as a military bonus to their employees in 1917, under Rule 81A of India's defense rules, and industrial disputes also included in some cases the requirement to pay bonuses. In 1950, the Full Court of Appeal for Bombay was appointed a formula for determining the award. In 1959, it was decided to raise this formula. At the second and third sessions of the eighteenth session of the 18th session of the Standing Committee on Labour (G.O.), held in New Delhi in March/April 1960, it was decided that a Commission would be appointed to address the issue of the award and to develop the relevant rules. On 6 December 1960, the Government appointed a Premium Commission. The Indian Government's Resolution No. 20 (3) (64) of 2 September 1964 accepted the Commission's recommendations, subject to certain changes. To implement these recommendations, the 1965 Premium Ordinance was adopted on 25 September 1965, which was replaced by the Premium Payment Act 1965. The TOPACT 21 OF 1965 Bonus Payment Bill was passed by Parliament on September 25, 1965 and became a law under the short name OF THE BONUS ACT, 1965 (21 1965). LIST OF AMENDMENTS TO ACT 1. Insurance (amendment) Act 1968 (62 of 1968) (from the date of notification). 2. The Premiums (Amendment) Act 1969 (8 of 1969). 3. The Central Labour Law (Extension to Jammu and Kashmir) 1970 (51 out of 1970). 4. The Premiums (Amendment) Act 1972 (68 of 1972). 5. The Premiums (Amendment) Act 1973 (39 out of 1973). 6. The Premium (Second Amendment) Act 1973 (55 of 1973). 7. The Premium (Amendment) Act 1974 (42 of 1974). 8. The Premium (Amendment) Act 1976 (23 of 1976). 9. The Premium (Amendment) Act 1977 (43 of 1977). 10. The Premiums (Amendment) Act 1978 (48 of 1978). 11. The Premiums (Amendment) Act 1980 (57 of 1980). 12. The Premium (Second Amendment) Act 1980 (66 out of 1980). 13. The National Bank for Agriculture and Rural Development Act 1981 (61 out of 1981). 14. The Premiums (Amendments) Act 1985 (30 15). The Premium (Second Amendment) Act 1985 (67 out of 1985). 16. The National Housing Bank Act 1987 (53 of 1987). 17. The Industrial Development Bank Act 1989 (39 of 1989). 18. The Premium (Amendment) Act 1995 (34 of 1995). TOP BONUS ACT, 1965 (21 OF 1965) (September 25, 1965). A law that provides for the payment of bonuses to persons working in certain institutions on the basis of profit or on the basis of production or productivity, as well as on related issues. BE it adopted by the parliament in the sixteenth year of the Republic of India as follows: - 1. Short name, size and application.- (1) This law can be called the Bonus Payment Act, 1965. (2) It applies to the whole of India (3) Save, as otherwise stipulated in this law, it must apply to each plant; and (b) each other agency with twenty or more employees during the reporting year: assuming that the Relevant Government may, after notifying it of its intention for at least two months, do so, by notifying the Official Gazette, apply the provisions of this Act from the date of the reporting year, as may be stated in the notice, to any institution or class of institutions (including the institution) which is a factory within the meaning of paragraph (i) of paragraph (m) of section 2 of the Factories Act 1948 (63 of 1948) using such a number of persons under the age of twenty, as can be stated in the notice; thus, however, that the number of persons in this case should not be less than ten. (4) To preserve, as stipulated in this law, the provisions of this law must, in respect of the plant or other institution to which the act applies, apply to the accounting year, starting from any day in 1964 and for each subsequent reporting year: TOP 1. This law was extended to Goa, Daman and Diu under Act 6 of 1977, p. 2 and S. 2. Subdivides Under Law 23 of 1976, p. 2, for the long title (w.e.f. 25-9-1975). 3. Words with the exception of jammu and Kashmir, omitted by Act 51 of 1970, p. 2 and S. (w.e.f. 1-9-1971). 4. In accordance with Act 23 of 1976, p. 3 (i.e. 25-9-1975). Assuming that in respect of the State of Jammu and Kashmir, the reference to the reporting year, beginning on any day of 1964 and each subsequent reporting year, should be construed as a reference to the reporting year, beginning on any day in 1968 and each subsequent reporting year: Provided that when the provisions of this Act were applicable to any institution or class of institutions in connection with the issue of notification in accordance with the reservation of the sub-order (3) Link to from any day in 1964 and each subsequent reporting year, or, depending on the case, references to the reporting year, from any day of 1968 and each subsequent reporting year, should, depending on such an institution or class of institutions, be construed as a reference to the reporting year specified in the notice and each subsequent reporting year. (5) The institution to which the Act applies is still governed by the Act, despite the fact that the number of persons employed in it falls below twenty (or, in what case, may be the number specified in the notice issued under the clause to the sub-sal (3)). TOPCOMMENTS Part-time worker is also an employee with the aim of calculating the number of employees-2D or more-in accordance with section 1 (3) (b) Car Karamchari Sangh and Ors. vs. Industrial Tribunal - Ors., (1976) 38 F.J.R 268 (All.) 2. Definitions.- In this Act, unless otherwise required,4: (1) means accounting year (i) in relation to a corporation, a year ending on the day when the books and accounts of the corporation should be closed and balanced; (ii) in respect of the company, the period during which any report of the company's profit and loss is made before it at the annual general meeting, whether or not the period is a year; (iii) in any other case - (a) a year starting on 1 April; or (b) if the accounts of an institution serviced by an employer are closed and balanced on any other day other than 31 March, then if possible the employer's year ending on the day when his accounts are so closed and balanced: 1. Added by Act 51 of 1970, p. 2 and S. (w. (w. (w.e.f. 1-9-1971). 2. In accordance with Act 23 of 1976, No 3 (no 25-9-1975) 3. Words, brackets, letters and numbers in accordance with paragraph (b) are suffices (3) omitted by Act 23, 1976, 5.3 (w.e.f. 25-9-1975). 4. Ins. 5.3, ibid. (w.e.f. 25-9-1975). provided that the option once granted by the employer under paragraph (b) of that subcatea should not be reintroduced, except for the previous authorization in writing of the prescribed powers and under the conditions that the authority may find fit; (2) Agricultural income is as important as in the Income Tax Act; 3) The Agricultural Income Tax Act means any law that currently applies to the levy on agricultural income tax; TOP (4) allocable surplus means - (a) in relation to the employer, being a company (except a banking company) that has not entered into arrangements prescribed under the Income Tax Act for the declaration and payment in India of dividends paid from its profits under the provisions of section 194 of this law, sixty-seven per cent of the available in the reporting year; (b) In any other case, sixty per cent of the surplus available; (5) the relevant Government means -) with respect to an institution for which the relevant Government, under the Employment Dispute Act 1947 (14 1947), is the central Government, the central Government; (ii) for any other institution, the Government of the State in which the other institution is located; (6) An available surplus means existing surpluses calculated under Article 5; (7) The decision means a provisional or definitive definition of any industrial dispute or any matter relating to any Labour Court, Industrial Tribunal or National Tribunal formed under the Employment Dispute Act 1947 (14 1947), or any other body relevant to the law relating to the investigation and settlement of industrial disputes, in force in the State and includes an arbitration decision made under article 10A or under this act; Top 1. In accordance with Act 66 of 1980, p. 2 (p. 21-8-1980). 2. Some words omitted by Act 23 of 1976, p. 4 (w.e.f. 25-9-1975). (8) a banking company means a banking company, as defined in Section 5 of the Banking Companies Act, 1949 (10 of 1949), and includes the State Bank of India, any subsidiary bank as defined in the State Bank of India (subsidiaries) Act (1959 (38 of 1959), any relevant new bank specified in the First Bank Acquisition (Transfer and Obligation) Act, 1970 (5 from 1970), any corresponding new bank, formed under section 3 of the Banking Companies Act (acquisition and transfer of liabilities), 1980 (40 of 1980), any cooperative bank, as defined in paragraph (bit) of section 2 of the Reserve Bank of India Act 1934 (2 of 1934), and any other banking institution that may be notified on that behalf by the central government; (9) The company means any company, as defined in section 3 of the Companies Act 1956 (1 of 1956), and includes a foreign company within the meaning of section 591 of the Act; (10) A cooperative society means a society registered or registered under the Cooperative Societies Act, 1912 (2 of 1912), or any other law currently in force in any state relating to cooperative societies (11) a corporation means any corporate body established or in accordance with any Central, Provincial or State Law, but does not include a company or cooperative society (12) direct tax means- (and) any tax imposed under (i) Income Tax Act (ii) Super Income Tax Act, 1963 (14 of (iii) Company Income Tax Act (profits), 1964 (7 of 1964) (iv) the Agricultural Income Tax Act; and (b) any other tax, which, in relation to its nature or morbidity, can be declared by the central government by notifying the Official Gazette as a direct tax for this law, (13) the employee means that any person (except the student) employed on salary or salary is not exceeding three thousand five hundred rupees per mensem in any industry to make any qualified or unqualified guidance, supervision, management, administrative, technical or clerical work for hire or remuneration, whether the working conditions be expressed or implied by top 1. In accordance with Act 23 of 1976, No. 4 (no 25-9-1975). 2. In accordance with Act 66 of 1980, p. 2 (p. 21-8-1980). 3. Under Act 34 1995, sec. 2 for two thousand five hundred rupees (e.g. 1-4-1-3). (14) The employer includes - (i) in respect of the institution that is the factory, owner or occupier of the plant, including the agent of the owner or occupier, the legal representative of the deceased owner or occupier, and when the person has been named as the manager of the factory under paragraph f) of section (1) section 7 of the Factories Act, 1948 (63 of 1948), the person named so; and (ii) in respect of any other institution, person who or the body that has ultimate control over the affairs of the institution and where these matters are trusted by the manager, managing director or managing agent, such manager, managing director or managing agent; 15) The establishment of a private sector means any institution other than the establishment of the public sector; (16) the establishment of a public sector company owned, controlled or managed (a) by a government company, as defined in section 617 of the Companies Act, 1956 (1 of 1956); (b) a corporation in which at least forty per cent of its capital belongs (whether to the believth or together) government; or (ii) The Reserve Bank of India; or (iii) a corporation owned by the Government or the Reserve Bank of India; (17) The factory is as important as in paragraph (m) of section 2 of the Factories Act 1948 (63 1948); (18) Gross profit means gross profit calculated under Article 4; 19) The Income Tax Act refers to the Income Tax Act 1961 (43 of 1961); TOP (20) prescribed means prescribed by the rules established under this law; (21) Salary or salary means that all remuneration (except for job idle remuneration) that can be expressed in monetary terms, which, if the terms of employment, express or implied, have been paid to the employee in respect of his employment or work done in such employment and includes a shortfall benefit (i.e., all cash payments, by whatever name is given, is paid to the employee in connection with the increase in the cost of living), but does not include - (i) any other benefit that the employee is currently entitled to; Cost an apartment building or the supply of light, water, medical care or other amenities or any service or any preferential supply of food grains or other items; (ii) any bonus (including incentive, production and attendance bonus) ;(v) any contribution paid or paid by the employer to any pension fund or security fund or in the benefit of the employee under any law for being in force; (vi) any compensation reduction or any tip or other pension benefits paid to the employee or any ex gratia payments made to him; (vii) any commission paid to an employee. Explanation.- Where an employee is provided in lieu of all or part of the salary or salary paid to him, free food allowance or free food by his employer, such food allowance or the cost of such food for the purposes of this provision is considered to be part of the wage or salary of such an employee; (22) The words and expressions used but not defined in this Act and defined in the Labour Disputes Act 1947 (14 of 1947) should be relevant to the Act. TOPCOMMENTS (i) State council staff are entitled to a bonus. State Housing Council of Orissa v. D. Nayak and Ors., (1989) 2 L.L.N. 241 (Ori). The Co-operative Bank is a banking company. The central cooperative of Vellore. Bank Ud. v. Industrial Tribunal, (1989) 58 F.L.R. 924 (Mad). (ii) Compensation for dismissals is included in the definition of salary or salary under section 2 (21) of the Act. (1986) 55 F.L.R. 535. Food allowance and the cost of uniforms, etc. can not be said to be rewarded. (ibid.) . (vi) I am not an expensive allowance is an integral part of wages. «Scindia Navigation Co. Ltd. » Anr. v. Scindia Employees Union , Anr., (1983) 2 L.L.N. 63. (vii) I have not heard that benefits such as family allowance, rental allowance, special and typhoid allowances are not expensive allowances. (ibid.) . (viii) I don't go overtime allowance is not part of the salary. Associated Cement Co., Ltd. vs. Their Workers, A.I.R.1959 S.C. 925. (ix) I do not go Saving allowance is within the purview of Section 2 (21). Schaltan Seet Sehari Udyog v. Government Labor Officer, A.I.R. 1981 S.C. 905. The fixer is entitled to an ibid bonus. (x) Remuneration in the case of overtime work and commissions paid to employees is excluded from the definition of salary or salary. All India Voltas Federation Volpar v; Voltas Lc, Laboratory I.C. 645. Top 3. Institutions that are part of departments, businesses and branches.- Where an institution is made up of different departments or businesses or has branches located in the same location or in different locations, all all departments or businesses or subsidiaries are considered as parts of the same institution in order to calculate bonuses under the Act: provided that in cases where a separate balance and account of profits and losses is prepared and maintained for any reporting year for any of them, such departments or businesses or subsidiaries, then, such a department or business or branch should be considered as a separate institution in order to calculate the bonus, in accordance with this Act for this year, if such an agency or enterprise or branch was, just before the beginning of this reporting year is considered as part of the institution for the purpose of calculating the bonus. COMMENTS Branches of the institution should be considered as part of the same institution in order to calculate the bonus. Workers, Somaiya Organics (India) Ltd. vs. Somaiya Organics (India) Ltd. and Ors., 1981 Lab. I.C. 363 (All.) However, where a separate balance remains in the industry during the reporting year, the industry is treated as a separate institution. (Abid.) 4. Calculation of gross profit - Gross profit received by the employer from the institution in relation to the reporting year, should - a) in the case of the banking company be calculated in the order specified in the First Schedule; (b) In any other case, be calculated in this way specified in the second graph. Top 1. Subsections under Act 66 of 1980, 3, by p. 4 (i.e. 21-8-1980 5. Calculation of available surpluses.- Available surpluses for any reporting year should be gross profit for that year after deducting from the amounts mentioned in section 6: Provided that the available surpluses in relation to the reporting year, starting from any day in 1968 and for each subsequent reporting year, should be the aggregate income for this reporting year after deducting from them in section 6; and (b) the amount equal to the difference between (i) direct tax calculated under section 7 for the amount equal to the employer's gross income for the immediate reporting year; and (ii) Direct tax, calculated under section 7, for the amount equal to the employer's gross income for the prior reporting year after deducting from the amount of the premium that the employer has paid or is required to pay its employees under the provisions of this Act for that year. 6. Amounts deducted from gross profit.- The following amounts must be deducted from gross profit as previous fees, namely: (a) of any amount. By depreciation is permissible in with the provisions of section (1) section 32 of the Income Tax Act, or in accordance with the provisions of the Rural Income Tax Act, depending on whether the employer paid the bonus to its employees in accordance with the calculation or decision or agreement made before 29 May 1965, and the subsidy on that date after deducting from the gross profit, thus the amount of depreciation, the amount of depreciation which should be deducted under this provision, where possible such an employer (such an opportunity will be exercised once and within one year from that date) is still such a conditional normal depreciation; (b) Any amount in development discount or investment allowance or development allowance that an employer has the right to deduct from its income under the Income Tax Act, Top 1. Added to Act 8 of 1969, p. 2. 2. Under Act 66 of 1980, p. 4, for certain words (p. 21-8-1980). (c) Under section 7, any direct tax an employer is required to pay for the reporting year in relation to its income, profits and profits during that year; (d) Such additional amounts specified for the employer in the Third Schedule. COMMENTS (i) This law is an independent code. The central cooperative of Vellore. CO Bank vs. Industrial Tribunal (Ors., 1989) 58 F.L.R. 924 (Mad). (ii) All direct taxes at this time must be deducted from gross profits as previously levied in order to establish an available surplus for the purpose of paying premiums. (1975 I.L.R. Bom. 1339). (iii) A bonus paid to interns (non-pupils) is a valid deduction under the Income Tax Act. «Textool Co Ltd. v. Income-Tax Officer (1984) 9 I.T.D. 820 (Mad).» 7. Calculation of direct tax paid by the employer - Any direct tax paid by the employer for any reporting year, subject to compliance with the following provisions, is calculated at rates applicable to the employer's income for that year, namely:- a) in the calculation of such tax is not taken into account in accordance with any loss incurred by the employer in respect of any previous reporting year and transferred under any law during the time Related to the power of direct taxes; (ii) Any amortization arrears that an employer has the right to add to the depreciation allowance for any next reporting year or year under section (2) section 32 of the Income Tax Act; (iii) Any exemption granted to an employer under section 84 of the Income Tax Act, or any deduction to which he is entitled under section (1) of section 101 of the Act, as was in force just before the start of the Finance Act 1965 (10 of 1965); (b) Where is a religious or charitable institution to which section 32 does not apply and all or any part of its income is exempt from tax taxes thus, under the Income Tax Act, the income tax exempted in this way, the institution is regarded as a company in which the public is very interested in the meaning of the Act; Top 1. Under Law 66 of 1980, p. 4, for the Second Schedule (21-8-1980). 2. Under Act 8 of 1969, p. 3, for the purpose of clause (c) section 6 of any direct tax paid by the employer. (c) Where the employer is an individual or a Hindu inseparable family, the tax paid by the employer under the Income Tax Act is calculated on the grounds that the income he received from the institution is his only income. (d) When the income of any employer includes any profits and income derived from the export of any goods or goods from India, and any discount on such income is allowed under any law at the moment, the effect, at the same time, should not be taken into account such a discount; (e) No account should be taken of a discount (other than the development of a discount or investment allowance or development allowance) or loan or assistance or deduction (not here before mentioned in this section) in the payment of any direct tax allowed under any law at this time in force related to direct taxes or in accordance with the relevant Annual Finance Act, for the development of any industry. 8. The right to receive a bonus.- Every employee is entitled to be paid by his employer in the reporting year, a bonus, in accordance with the provisions of this law, provided that he has worked in the institution at least thirty working days this year. TOPCOMMENTS (i) Workers who are able to attend work in the factory premises are entitled to a bonus. (M/S. Kale Khan Mohd. Hanif vs. Jhansi Bidi Mazdoor Union 1980 Laboratory. I.C. 1973 (ii) season workers who have worked at least 30 working days are eligible for the award. UK Ginning - Plant Press v. P.O., 2nd Labor Court and Ors., (1991) 62F.L.R. 207 (Bom.). (iii) The right to receive a bonus depends on the employee having worked at least 30 working days per year. (iv) There can be no conditions against the statute. Arun Mills Ltd. vs. Dr. Chandra Parshad A. Trivedi, (1976) 32F.L.R. 323. (vii) The Jester is entitled to a bonus. Bank Madura Ltd. against the Bank Workers' Union 1970 Lab. I.C. 1215». (viii) Each employee is entitled to a bonus. Mahabir Tiles Work against the Union of India. A.I.R. 1968 Ker. 143». Top 1. Spare parts of Law No.66 1980, s. 5, for certain words 21-8-1980). 9. Disqualification for bonus.- In spite of everything contained in this Act, an employee is disqualified from receiving a bonus under this Act if he is dismissed from service for fraud; or (b) violent or violent behaviour during the institution's premises; or (c) the theft, misappropriation or sabotage of any property of the institution. COMMENTS bonus can be revoked under Article 9 only with reference to the reporting year in which an employee committed fraud, theft, etc. Himalaya Drug Co. v. P.O., 2nd Employment Court and Op., (1986) 52F.L.R. 704. 10. Payment of the minimum bonus.- Under other provisions of this Act, each employer is required to pay each employee during the reporting year, starting on any day in 1979 and for each subsequent reporting year, the minimum bonus, which must be 8.33 per cent of the salary or salary earned by the employee during the reporting year or one hundred rupees, depending on which that above, whether the employer has any allocable surplus in the reporting year: Provided that if the employee did not complete fifteen years at the beginning of the reporting year, the provisions of this section should have an effect against such an employee as if the words hundred rupees, the words sixty rupees were replaced. TOPCOMMENTS (i) Ex-gratia bonus is not a bonus in the meaning of Section 10 of the Act. (ii) If employees receive an ex-gratia bonus over the past many years, the payment cannot be stopped. (Abid.) (iii) The minimum bonus claim is in the Labour Court under section 33C (2) of the Employment Dispute Act 1947. Kohinoor Tobacco Productions Ltd. v. P.O., 2nd Labor Isles Court, 1986 Lab. I.C. 1055 (Bom.)». Top 1. Subsections under Act 66 of 1980, p. 6, by p. 10 (i.e. 21-8-1980). The original s.11 was repealed by Law No. 23 of 1976, p. 8 (i.e. 25-9-1975). 11. Payment of the maximum bonus.- (1) In cases where for any reporting year referred to in section 10, the allowable surplus exceeds the minimum bonus paid to employees under this section, the employer is obliged instead of such a minimum bonus to pay each employee a bonus for the accounting year, which must be the amount of the salary or salary earned by the employee during the reporting year of twenty per cent. wages or wages. (2) In calculating all surpluses under this section, the amount set or the amount set under section 15 is taken into account in accordance with the provisions of the section. COMMENTS (i) The bonus paid during the year depends on 20% or wages. (ii) A bonus in excess of all surpluses cannot be claimed by employees. Eastern Mechanical Engineering Civil Construction Pvt. Ltd. v. 2nd Industrial Tribunal (W.B.), Laboratory 1978. I.C. 586 (Cal.). 12. Calculation of the bonus for some employees.- In cases where the salary or salary of an employee exceeds two thousand five hundred rupees for each mensem, the bonus paid to such an employee under article 10 or, as may be under article 11, is calculated as if his salary or salary were two thousand five hundred rupees for each month. Top 13. Proportional reduction in bonuses in some cases - if the employee did not work for all working days in the reporting year, the minimum bonus of one hundred rupees or, as it may be, in sixty rupees if such a bonus is above 8.33 percent. his salary or salary for the days he worked in that reporting year should be proportionately reduced. COMMENTS (i) The minimum bonus should be proportionately reduced in reference to the number of days an employee has worked. No work on all working days, no full bonus payment. (iii) The bonus is paid on the salary or salary earned by the employee during the reporting year. Payment received as a result of the insentation of the leave cannot be taken into account when the bonus is paid. 1. S.12 omitted by Act 30 1985, s. 2 and ins. Law 67 of 1985, s.3 (w.e.f. 7-11-1985). 2. Under Act 34 of 1995, sec. 3 for a thousand and six hundred rupees (1-4-1993). 3. Subsections under Act 66 of 1980, sec. 8 for p. 13 (i.e. 21-8-1980). Top 14. Calculating the number of working days.- For the purposes of section 13, an employee is considered to be working in an institution in any reporting year also on the days when he was dismissed under the agreement or as permitted by standing orders under the Industrial Employment Act (permanent orders) 1946 (20 of 1946), or under the Employment Dispute Act, 1947 (14 of 1947), or under any other law Applicable to the institution (b) he was on leave with a salary or salary; (c) He was absent because of a temporary disability caused by an accident during and during his work; and (d) the employee is on maternity leave with salary or salary during the reporting year. COMMENTS Workdays include vacation days, layoffs. Etc. 15. Set and establish an allocable surplus.- (1) If for any reporting year, the allocable surplus exceeds the amount of the maximum bonus paid to employees in the institution under Article 11, then the surplus should, subject to a limit of twenty percent. total wages or wages of workers employed in in this report, the report, accounting year and so on before and including the fourth reporting year, which will be used for bonus payments in the order illustrated in the fourth schedule. (2) Where there is no surplus or all-inclusive surplus in relation to this year during any reporting year, there is no surplus or surplus in relation to that year, there is no minimum bonus paid to the agency's employees under Article 10, and there is not enough amount transferred and set under sub-charge (1) that can be used for the purpose of paying the minimum bonus, then, the minimum amount or the minimum amount or as it may be, should be rescheduled for having gone into the subsequent reporting year and so on before and inclusive of the fourth year of accounting in the order illustrated in the fourth graph. (3) The recruitment and appointment principle, as shown in the fourth timetable, applies to all other cases not subject to subcharging (1) or subcharging (2) in order to pay bonuses under the Act. Top 1. In accordance with Act 66 of 1980, p. 9, for p. 15 (i.e. 21-8-1980). (4) Where in any reporting year any amount has been transferred and set or disconnected under this section, the calculation of the bonus for the subsequent reporting year first takes into account the amount of the established or dated year from the very early reporting year. RESPONSIBILITY for the payment of the bonus should be determined only with reference to sections 10 and 11, i.e. the employer is required to pay a minimum bonus of 4% of the salary or a maximum bonus of 20% of the salary in the reporting year, as it may be. Pvt. Ltd. v.C.I.T. (1992) 1 L.L.J 441 (Cal.) 16. Special provisions for certain agencies - (1) Where an institution has been re-established, whether before or after the act of this Act, employees of such an institution are entitled to a bonus under the Act under subcharging (1A), (1B) and (1C). (1A) During the first five accounting years following the reporting year, during which the employer sells or provides services produced or provided to him, as may be the case from such an institution, the bonus is paid only for the reporting year in which the employer profits from such an institution, and such a bonus is calculated in accordance with the provisions of this Act for this year, but without the application of section 15. (1B) During the sixth and seventh accounting years after the reporting year, during which the employer sells or provides services, as may be from such an institution, section 15 applies in accordance with the following changes, namely: - (i) for the sixth sixth the year set or disconnected, depending on the case, must be done in a manner illustrated in the Fourth Schedule in view of excess or deficit, if any, depending on the case, of all surpluses established or disconnected for the fifth and sixth accounting years; (ii) for the seventh reporting year, set or disconnected, depending on what is required, to be done in order illustrated in the Fourth Schedule, taking into account excess or deficit, if any, depending on the case, of all surpluses established or disconnected for the fifth, sixth and seventh accounting years. Top 1. Subsections under Act 23 of 1976, p. 12, for subsection (1) and clarification on the subject (p. 25-9-1975). 2. In accordance with Act 66 of 1980, p. 10, for the third timetable (p. 21-8-1980). (1C) From the eighth reporting year following the reporting year, during which an employer sells or provides services produced or produced by him, as may be the case with such an institution, section 15 applies to an institution as apply to any other institution. Explanation I.- For the purposes of sub-sal section (1), an institution should not be re-created only as a result of a change in its location, management, name or property. Explanation II.- For sub-discharge purposes (1A), the employer is not considered to have received income in any reporting year unless it has provided for amortization for the year to which it is entitled under the Income Tax Act, or, as may be the case, under the Agricultural Income Tax Act; and (b) the arrears of such depreciation and the losses incurred by it in connection with the establishment of previous accounting years were fully repaid in connection with its profit. Explanation III.- For the purposes of subdimension (1A), (1B) and (1C) the sale of goods produced or produced during the trial run of any plant or exploration stage of any mine or oil field, is not taken into account and when a matter arises regarding such production or production, the decision of the relevant government made after giving the parties a reasonable opportunity to present the case must be final and should not be called to question by any court or other authority. (2) Regulations sub-discharge (1), (1A), (2B) and (1C) as far as possible should apply to new departments or agencies or affiliates established by existing institutions: provided that if the employer is in relation to an existing institution consisting of different (departments or businesses or branches (regardless of whether he works in the same industry), until May 29, 1965, all of them or businesses or subsidiaries, regardless of the date on which such departments or businesses or subsidiaries were established, on the basis of consolidated profits calculated for all such departments or businesses or subsidiaries, such an employer is required to pay bonuses under the provisions of this Act to employees of all such departments or businesses or subsidiaries (whether before or after that date) on the basis of consolidated profits calculated as the aforementioned. Top 1. Subsections under Act 23 of 1976, p. 12, for subsection (1) (w.e.f. 25-9-1975). 17. Adjustment of the regular or temporary bonus for bonuses paid under the Act. In cases where in any accounting year (a) the employer pays the employee a puja bonus or other ordinary bonus; or (b) The employer has paid a portion of the bonus paid under the Act to the employee prior to the date of the payment of the bonus, then the employer has the right to deduct the amount of the bonus paid to them from the employee under the Act in respect of this reporting year, and the employee is entitled to receive only a balance. COMMENTS (i) Payment of any ordinary bonus, such as a bonus for a visit, a festival bonus or the like, does not absolve the management of the responsibility to pay the statutory bonus. Baidianaat Bhavan Mazdoor Union vs. Baidiana Ayurvedika Bhavan Pvt. Ltd., 1984 I.C. 148. (ii) The regular bonus is regulated for the statutory bonus. (Abid.) (iii) The employee is required to return the excess bonus amount. Landra Engineering Lyonnais vs. Punjab and Ors., (1970) 38 F.J.R. 538 (P TOP 18. Deduction of certain amounts from the bonus paid under the Act.- If in any reporting year an employee is found guilty of misconduct causing financial losses to the employer, the employer is entitled to deduct the amount of damage from the amount of the bonus paid to the employee under this Act only in respect of this reporting year, and the employee is entitled to a balance, if any. 19. Limit on the time of payment of the bonus.-1 (all amounts) paid to the employee as a bonus under the Act, paid in cash by his employer-a) in the event of a dispute over the payment of the bonus, before a body under article 22, within a month of the date when the decision becomes enforceable or the settlement takes effect, in connection with such a dispute; 1. Subsections under Act 23 of 1976, p. 13, for (1) in accordance with the provisions of this section are all amounts (p. 25-9-1975). (b) In any other case, within eight months of the closing of the reporting year: provided that the relevant Government or such bodies may indicate in this name, on the application made to him by the employer and for sufficient reasons, by order, extend the specified period of eight months until such a further period or period as he sees fit; thus, however, that the total period, so long, should never exceed two years.1 20. Applying the Act to public sector institutions in certain cases.- (1) If in any reporting year an institution in the public sector sells any goods produced or produced by it, or provides any services, in competition with an institution in the private sector, and the income from such sales or services, or both, is at least twenty per cent. Gross income of public sector institutions for this year, then, the provisions of this law should apply to such institutions in the public sector as they apply to such institutions in the private sector. (2) Except in sub-discharge (1), nothing in this law applies to employees employed in any institution in the public sector. 21. Reimbursement of the bonus awarded by the employer.- If any money is awarded to the employee in the form of a bonus from his employer in accordance with the agreement or award or agreement, the employee himself or any other person authorized by him in writing on behalf of that person, or in the event of the death of the employee, his designated person or heirs can, without prejudice for any other method of recovery, file an application with the relevant government for the recovery of the money from him, and if the relevant government or authority such as the relevant government can indicate on that behalf satisfied that any money is so due, it issues a certificate for that amount to the collector, who must proceed to recover in the same way as the debt on land income : TOP 1. Subs (2) to (7) ins. Law No.68 of 1972, s. 4, omitted by Act 23 of 1976, s. 13 (e.g. 25-9-1975). 2. Subsal Section (8) under Act 39 1973, p. 4, omitted by Act 55 of 1973, p. 2 (w.e.l.1-9-1973). 3. S. 20 is re-issued in sub-discharge (1) under Act 66 of 1980, p. 11 (p. 27-12-1980). 4. W. by p. 11, ibid. (w.e.f. 27-12-1980). The original sub-charge (2) was omitted by Act 23 of 1976, p. 14 (w.e. 25-9-1975). Provided that each such statement must be made within one year of the date when the money employer:Provided that any such application can be granted after the expiration of that period of one year, if the relevant Government is satisfied that the claimant had sufficient grounds not to apply for a certain period. Explanation - In this section and in sections 22, 23, 24 and 25, the employee includes a person who is entitled to a bonus payment under this Act but who no longer works. TOPCOMMENTS Application for the amount of the bonus must be filed with the relevant government within 1 year of the date when such a amount has become due. However, the delay, if any, may be justified. 22. Reference to disputes under the Act.- Where there is a dispute between the employer and its employees regarding the premium paid under the Act, or the application of the Act to an institution in the public sector, such a dispute is considered an industrial dispute within the meaning of the Employment Dispute Act 1947 (14 1947) or any relevant law, relating to the investigation and resolution of industrial disputes, by virtue of the State and the provisions of the Act, or in this case, such a law, should, except, as explicitly envisaged, apply accordingly. COMMENTS (i) The Industrial Tribunal has jurisdiction to provide interest on the bonuses awarded. E.I.D. Pamy (India) Ltd. v. Industrial Tribunal, (1991) 1 L.L.J. 2.50 (Mad.) ii) The Competent Tribunal will have jurisdiction to hear and hear the dispute raised under this section. The Apex Marketing Federation Workers Union against the Maharashtra Cooperative. Cotton Manufacturers Federation Ltd. and Anr., (1988) 56 F.L.R. 299 (Bom.). 23. Presumption of the accuracy of the balance and profits and losses of corporations and companies.-Where, in the course of proceedings before any arbitrator or tribunal under the Employment Dispute Act 1947 (14 of 1947) or in accordance with any relevant law relating to the investigation and settlement of industrial disputes, is in force in the State (in this section (24 and 25) referred to as these powers) to which any dispute of nature specified in section 22 has been transferred, the balance and profit and loss account of the employer, being a corporation or company (except a banking company), duly audited by the Comptroller and Auditor General of India or auditors properly qualified to act as auditors of companies under section (1) section (1) section 226 of the Companies

Act, 1956 (1 of 1956) are produced prior to it. then, said the body can assume statements and data contained in such a balance sheet and profit and loss account to be accurate, and it should not necessary for or companies to prove the accuracy of such statements and details by filing an affidavit or any other regime: Provided that where the authority is satisfied that the statement and the data contained in the balance sheet or the profits and losses of the corporation or company are not accurate, it may take steps as it deems necessary to clarify the accuracy of such statements and details. (2) When an application is made to this body by any trade union that is party to a dispute or when there is no trade union, employees who are a party to the dispute, demanding any clarification concerning any item on the balance sheet or account of profits and losses, it may, having satisfied itself, that such clarification is necessary, by order, to send to the corporation or, in the event of perhaps, the company, to provide the union or employees with such clarification during such time. as can be indicated in the direction and corporation or, as it may be, the company must abide by such a direction. Top 1. Under Act 66 of 1980, p. 12, for sections 22, 23 and 25 (p. 21-8-1980). COMMENTS The Authority should assume that the statements and data contained in the balance sheet and the account of profits and losses should be accurate if the opposite party does not seek clarification. Workers of India Cements Ltd. v. India Cements Ltd. and Anr., (1987) 57 F.L.R. 349 (Mad.). 24. Verified accounts of bank companies that should not be questioned. - (1) Where any dispute in section 22 between the employer, as a banking company, and its employees has been referred to the authority under this section, and in the course of the proceedings the accounts of the banking company, properly audited, are made before it, the authority does not allow any union or employees to question the correctness of such accounts, but a union or employee may be allowed to obtain information from a banking company that is necessary to verify the amount of the bonus, as required by this law. (2) Nothing contained in the sub-charge (1) allows the union or employees to obtain any information that the banking company is not obligated to provide under section 34A of the Banking Regulation Act 1949 (10 of 1949). 1. Subsections under Act 23 of 1976, p. 16, for and in sections 24 and 25 (w.e.f. 2-9-1975). 2. Under Act 66 of 1980, p. 13, for section 25 (p. 21-8-1980). 3. W. on 14, ibid. (w.e.f. 21-8-1980). 25. Audit of employer accounts without being corporations or companies. - (1) Where any dispute of this nature specified in section 22 between the employer is not a corporation or company and its employees have been referred to the said under this section and the accounts of such an employer, audited by any auditor properly qualified to act as an auditor of companies under section (1) section (1) section 226 of the Companies Act 1956 (1 of 1956), are made before the authority, the provisions of section 23, as it may be, apply to accounts that are thus verified. TOP (2) When the authority in question concludes that the employer's accounts have not been verified by any such auditor and, in the view, an audit of the employer's accounts is necessary to resolve the matter in question, it may, by order, direct the employer to verify his accounts for as long as it may be in the direction or within such an additional time. as it may allow such auditor or auditor auditors as he sees fit and after that the employer must comply with such a referral. (3) In cases where the employer is unable to obtain invoices verified under subcharging (2), the authority may, without compromising section 28, obtain invoices audited by the auditor or auditors as it sees fit. (4) When accounts are checked under section (2) or subcharged (2) of section 23 as far as possible, apply to verified accounts. (5) The costs of any audit under section (3) (including the auditor or auditor's remuneration) are determined by that authority (the decision of which must be final) and paid by the employer, and in the case of non-payment such payment must be recovered from the employer in the manner stipulated in section 21. 26. Registry service, records, etc. - Each employer must prepare and maintain such registers, reports and other documents in such a manner and in the manner as it may be prescribed. 27. Inspectors. - (1) The Relevant Government may, by notification in the official gazette, appoint persons deemed necessary to work as inspectors for the purpose of this law and may determine the limits within which they are required to exercise jurisdiction. (2) The Inspector appointed under section (1) may, in order to determine whether any of the provisions of this law have been complied with, require the employer to provide such information as he may consider necessary; (b) at any reasonable time and with such assistance, if any, as he sees fit, enter any institution or any premises associated with it and require that anyone find in charge of it to produce any accounts, books, registers and other documents relating to employment of persons or payment of wages or bonuses in the institution; (c) Examine any matter pertaining to any of the aforementioned objectives, the employer, agent or servant or any other person found responsible for the creation or any premises associated with him or any person whom has reasonable grounds to believe that they were or were an employee of the institution; (d) Make copies or take excerpts from any book, register or other document imaged against the institution; TOP (e) exercise such other powers that may be prescribed. (3) Each inspector is considered a public servant under the meaning of the Indian Penal Code (45 of 1860). (4) Any person required to produce any accounts, book, register or other documents or provide information to the Inspector under subcharging (1) is legally obligated to do so.1 (5) None of the information contained in this section shall allow the Inspector to require the banking company to submit or disclose any extract or information or to inspect any of its accounts or other documents that the banking company may not be compelled to provide. , disclose, produce or give inspections, in accordance with the provisions of Section 34A of the Banking Sector Regulatory Act, 1949 (10 of 1949). 1. In accordance with Act 66 of 1980, p. 15 (p. 21-8-1980). Punishment. - If a person -- a) is contrary to any of the provisions of this law or any rule currently adopted; or (b) to whom direction or requisition is given under the Act without following instructions or requisition, it is punishable by imprisonment for up to six months or a fine that may apply to one thousand rupees, or both. 29. Crimes committed by companies. - (1) If the person who committed the offence under the Act is a company, each person who at the time of the crime was responsible and is responsible for the activities of the company, as well as the company, is found guilty of a crime and shall be prosecuted and punished accordingly: Provided that nothing contained in this subsection shall be subject to any punishment if it is proven to be unlawful, that the crime was committed without his knowledge or that he exercised all due diligence to prevent the commission of such a crime. (2) In spite of everything contained in subcharging (1), when a crime under the Act was committed by the company and it is proved that the crime was committed with consent or connivance, or is associated with any neglect on the part, any director, manager, secretary or other employee of the company, such director, manager, secretary or other employee is also found guilty of this crime and must be held accountable and punished accordingly. TOP Explanation- For the purposes of this section, (a) the company means any corporate body and includes a firm or other association of individuals; and (b) The director in relation to the firm means a partner in the firm. COMMENTS Director Director the company cannot be equated with a company. Sivalingam Chettiar v. Labor Court, (1986) 1 L.L.N. 931. 30. Awareness of wrongdoing. - (1) No court shall be aware of any offence punishable under the Act, except for a complaint filed by the relevant Government or an officer of that Government (not lower than the rank of regional commissioner for labour in the case of a central government officer and no lower than the rank of Commissioner of Labour in the case of a Government officer) by that Government. (2) No court conceded to a magistrate-president or first-class magistrate may be brought to trial for any offence punishable by the Act. COMMENTS (i) The statute of limitations for filing complaints to the Criminal Court is the same as in section 469 (1) (a) the 1973 Criminal Procedure Code. Avanti Development Co. Ltd. (1988) 57 F.L.R. 548 (Bom.) (ii) the Labor Commissioner has the power to file complaints against offenders. In addition, it can allow a third party to do so. «Avanti Development Co. Ltd. - Ors. V. State of Maharashtra and Ors., (1988) 57 F.L.R. 548 (Bom.) 31. Protection of measures taken under this Act. - No lawsuit, prosecution or other proceedings should lie to the Government or any government official for anything, that is done in good faith or should be done in accordance with this Act or any rule currently adopted. TOP31A. Special provision for production or productivity bonuses. - Despite nothing contained in this Act - (i) when employees entered into an agreement or agreement with their employer prior to the commencement of the Bonus (Amendment) Act 1976 (23 of 1976) or (ii), or (ii) when employees entered into an agreement or settlement with their employer after the start of the Act , in order to pay an annual bonus related to production or productivity in lieu of a profit-based bonus payable under the Act, such employees are entitled to a bonus associated with them under such an agreement or settlement as it may be: Provided that any such agreement or settlement under which employees waive their right to a minimum bonus under Article 10 is invalid as long as it means depriving them of the right to receive a minimum bonus under article 10 of such a right: assuming that such workers are not entitled to such a bonus over twenty percent. wages or wages earned during the corresponding reporting year. 1. Under Law 66 1980, p. 16 (i.e. 21-8-1980). 2. In accordance with Act 23 of 1976, No. 19 (no 25-9-1975). 3. In accordance with Act 66 of 1980, p. 17 (i.e. 21-8-1980). 21-8-1980). No payment can be paid above the 20% limit. 32. The law does not apply to certain classes of workers. - Nothing in this Act applies to --) workers, hired by any insurer operating a common insurance business and employees hired by the Life Insurance Corporation of India (ii) by sailors, as defined in paragraph (42) section 3 of the Commercial Shipping Act, 1958 (44 of 1958)iii) workers registered or listed under any scheme made under the Dockwork Act (Employment Regulation) , 1948 (9 of 1948), and employed registered or listed employees (iv) employees employed in an institution employed in any industry is carried out or under the direction of any department of the central government or state or local government (v) employees employed in - (a) of the Indian Red Cross Society or any other institution like nature (including its affiliates) (b) universities and other educational institutions (c) . Chambers of Commerce and Social Security institutions) created not for profit (vi) by employees hired through construction contractors (vii) by employees of the Reserve Bank of India (x) employees. (a) Industrial Finance Corporation of India (b) any Financial Corporation established under article 3, or any Joint Financial Corporation established under article 3A, The State Financial Corporations Act, 1951 (63 of 1951)c) Deposit Insurance Bank Corporation (d) National Bank for Agriculture and Rural Development (e) Development Bank India's Small Industries (f) Industrial Development Bank of India; National Housing Bank.) (g) Any other financial institution (except the banking company) is an institution in the public sector that the central Government may, by notification in the Official Gazette, indicate, given its capital structure (ii) its purpose and the nature of its activities (iii) the nature and scope of financial assistance or any concessions granted to it by the Government; and (iv) any other relevant factor (X) of domestic water transport workers working on routes through any other country. Subsections of Act 66 of 1980, p. 17, for the condition that (w.e.f. 21-8-1980). 2. Words of employees employed by any insurer operating a common insurance business and must be omitted by Act 62 1968, p. 41 (i.e. must be notified). 3. Cl. (vii), omitted by Act 66 of 1980, s.18 (w.e.f. 21-8-1980). Local authorities do not enter the scope of the Act. (i) Institutions such as hospitals, social welfare agencies and chambers of commerce should be exempt under article 32 (v) (c). Maharashtra Electricity Council vs. M.C. Chitale, (1981) 1 L.L.J. 162 (Bom.) D.B. (iii) Not all institutions (including the statutory corporation) may be exempt from liability. (ibid.) . (iv) This law does not apply to agents of state governments. Maharashtra State Cooperative. M. Arquette's Federation Utc v. 1st Employment Court (1988) 57 FH 301 (date of birth) v) a society established for profit is not excluded under this Act. (vi) Institutions designed for profit must pay a minimum bonus to their employees. T.N. Water Supply Association association of drainage council engineers against the government of T.N. etc. . (1991) 2 L.L.J. 394 (Mad.) . 1. Subsections under Act 61 1981, p. 61 and S. II, for sub-subsections (d) (w.e.f. 12-7-1982). 2. Under Act 39 1989. 3. In accordance with Act 53 of 1987 No. 56 and Second Sch. (w.e.f. 9-7-1988), which was omitted by Act 66 of 1980, s.18 (w.e.f. 21-8-1980). 4. In accordance with Act 66 of 1980, s.18 (w.e.f. 21-8-1980). 5. Cl. (i) omitted by Act 23 1976, s. 20 (w.e.f. 25-9-1975). The law applies to some unresolved disputes relating to the payment of the bonus. Republic under the Premiums (Amendment) Act 1976 (23 of 1976), p. 21 (w.e.f. 25-9-1975). 34. The impact of laws and agreements incompatible with the Act. - Under section 31A, the provisions of this law must act in spite of all incompatible provisions contained in any other law at this time or under any decision, agreement, settlement or contract of service. 35. Preservation-Nothing contained in this Act is considered to be affecting the provisions of the Fund and Coal Mine Bonus Schemes of 1948 (46 of 1948) or any scheme under which it was developed. 36. The power of exemption from liability. - If the Relevant Government, in terms of the financial situation and other relevant circumstances of any institution or class of institutions, considers that the application of all or any provisions of this law will not be in the public interest, it may, by notification in the Official Gazette, exempt from paying taxes during the period that may be specified in it, and subject to the condition that such establishment or class of institutions from all or any provisions of the act. COMMENTS (i) Before under the exemption under Article 36 to the institution, its staff must be heard. T.N. vs. K. Sabanayingam and T.N.S.H.B., (1989) 1 L.L.N. 955 (Mad Men). (ii) Exemption cannot be granted with retrospective effect. (ibid.) . (iii) In order to grant an exemption from liability to any institution, the Government must issue a statement on the statement. The National Dairy Industry Development Council against the National Union of Dairy Workers. (1986) 2 L.L.N.148. TOP (iv) The exemption extends to affiliates, etc. Project Steel Alloys v. Workers (1971) 1 S.C.C. 536. (v) The Government concerned must consider the relevant factors when it decides to grant an exemption. State Housing Council T.N. v. K. Sabanayingam, (1990) 61 F.L.R. 60 (Summary) (Mad). 37. The power to resolve difficulties. Republic under the Premiums (Amendment) Act, 1976 (23 of 1976), 5.23 (w.e.f. 25-9-1975). 1. Subsections under Act 23 of 1976, p. 22, by p. 34 (w.e.f. 25-9-1975). 38. Rule-making powers. - (1) The Central Government may produce rules to implement the provisions of this law. (2) In particular, and without compromising the general position of the above-mentioned authorities, such rules may provide - (a) the authority to grant a permit under the clause (iii) of paragraph (1) of section 2; (b) in the preparation of registers, documents and other documents, as well as the form and order of the chi of such registers, records and documents may be exercised in accordance with article 26(c) powers that may be exercised by the inspector under paragraph (e) of section 27; that should be or can be prescribed. (3) Each rule adopted under this section must be laid down as soon as it can be done, before each House of Parliament while it is in session for a total of thirty days, which may consist of one session (or in two or more consecutive sessions), and if before the session expires (immediately after the session or consecutive sessions above), both chambers agree to make any changes to the rule or both chambers agree that the rule should not be made, the rule should then have an effect only in such modified or has no effect as it may be; so, however, that any such change or annulment should be without compromising the reality of all that had previously been done under that rule. 39. The application of certain laws not prohibited. - Save, as explicitly stipulated, the provisions of this law must be in addition to and not in the redrafting of the Employment Dispute Act, 1947 (14 1947), or any relevant law relating to the investigation and settlement of industrial disputes in force in the State. 40. Repeal and preservation. - (1) Award Order, 1965 (3 of 1965), time has been cancelled. (2) (2) such cancellation, any first or any action taken under the Ordinance is considered to have been made or enacted under the Act as if the Act had begun on 29 May 1965. Top 1. Subdivisions of Act 23 of 1976, p. 24, for or during two consecutive sessions (w.e.f. 2-9-1975). 2. Spare 24, ibid., for which it is so laid or session immediately after (w.e. 25-9-1975). FIRST WORK See Section 4 (a) COMPUTATION OF GROSS PROFITS Accounting Year Ending. Item Number Features Number of Subpoints Number of Basic Items No.1. Net income shown in the Account of Profits and Losses after the adoption of the usual and necessary provisions. Rs. Rs. 2. Add back position for: (a) Employee Bonus. (b) Depreciation (c) Any other reserve discounts (d) Any other reserves. Total item No. 2 Rs. See the note for feet (1) 3. Add also: (a) Bonus paid to employees during previous accounting years. (b) The amount written off for tips, paid or payable to employees in excess of the total amount -) amount, if any, paid or provided for payment to the approved tip fund; and (ii) the amount actually paid to employees at retirement or at dismissal for any reason. See the note (1) (Contd.) 1. The first timetable, which was omitted by Act 23 of 1976, s.25ins. Law No.43 of 1977, s.18 (p. 3-9-1977). In cases where the profit tax is displayed on the Income and Loss Account and the income tax provision is shown, the actual provision for income taxes is deducted from the profit. Item Number Features Amount of Subpoints Amount of Basic Notes Points (c) Donation in excess of the amount permissible for income tax. (d) Capital expenditures (except for capital expenditures for research that are allowed as a deduction under any law at the moment relating to direct taxes) and capital losses (except for losses in the sale of capital assets for which depreciation was allowed for income tax. (e) Any amount certified by the Reserve Bank of India under section (2) section 34A of the Banking Regulation Act 1949 (10 of 1949). (f) Losses or expenses associated with any business located outside India. Total paragraph 3 . . . . . Rs. Rs. See note (1) 4. Add also income, profit or profit (if any) are credited directly to published or disclosed reserves, except- i) capital gains and capital gains (including profits from the sale of capital assets on the depreciation is not allowed for income tax);(ii) of profits and income associated with any business located outside India;(iii) the income of foreign banking companies from investments outside India. Total on paragraph 4... Rs. 5. Total no.1,2,3 and 4 . . . . . Rs. (Cont.) NOS TOP Element Features Number of Subpoints Number of Basic Items Notes 6. Deduction:a) Capital gains and capital gains (except for profits from the sale of assets for which depreciation was allowed for income tax). (b) Profits, revenues related to any business situation outside India. (c) Foreign banking companies' income from investments outside India. (d) Expenses or losses (if any) are written directly into published or disclosed reserves, net (i) of capital expenditures and capital losses (except for losses in the sale of capital assets for which depreciation is not permitted to pay income tax) ;(ii) losses of any business located outside India. (e) In the case of foreign banking companies, proportional administrative (overhead) expenses may be related to the business of the head office. (f) Return of any excess direct tax paid for previous accounting years and excess provision, if any, of previous accounting years associated with bonuses, depreciation or development discounts if they were written off. (g) Cash grants, if any, are provided by the Government or any law at the moment or by any other agency through budgetary subsidies, regardless of whether or not they are approved directly through an institution for specific purposes and whose income is reserved for that purpose. Total paragraph 6 . . . . . 7. Gross profit for bonus purposes (point 5 minus point No. 6) Rs. Rs. See foot-note (2) See foot-note (2) See foot-note (2) See foot-note (2) (Contd.) Explanation- In under-paragraph (b) paragraph 3, Approved Tip Fund has the same value assigned to it in paragraph (5) section 2 of the Income Tax Act. Foot notes- (1) If, and to the extent, charged with profit and loss of account. (2) If, the ant to the extent credited to the profit and loss account. (3) In the proportion of India's gross margin (item No. 7) to total global gross margin (according to consolidated profit and loss accounts adjusted as in paragraph 2 above only). Top-IN PLANT (See section 4 (b) COMPUTATION OF GROSS PROFITS Accounting year ended. Rs. Rs. 2. Add back position for : (a) Bonus for employees. Depreciation. (c) Direct taxes, including appropriations (if any) for previous accounting years. (Cont.) 1. The first timetable was not measured as a second timetable under Act 66 of 1980, p. 19 (p. 21-8-1980). 2. Spare s.19, ibid., for (see section 4) (w.e.f. 21-8-1980). Item Number Specific Amount of Subpoints Amount of Key Items Notes 1 d) Development discounts/investment allowances/development reserve allowances. Any other reserves. Total paragraph 2 . . . . . Rs. Rs. Rs. See a note for feet (1) See a note for feet (1) 3. Add back also:a) Bonus paid to employees for previous accounting years. 2 (aa) Amount written off for tips, paid or payable to employees in excess of the total amount (i) amount, if any, paid or provided for payment to the approved tip fund; and (ii) the amount actually paid to employees at retirement or at dismissal for any reason. (b) Donation in excess of the amount allowed for income tax. (c) Any annuity or reduced value of any annuity paid under section 280D of the Income Tax Act during the reporting year. (d) Capital expenditures (except for capital expenditures for research that are allowed as a deduction under any law at the moment relating to direct taxes) and capital losses (except for losses in the sale of capital assets for which depreciation was permitted for income tax or agricultural income tax). (e) Losses or expenses associated with any business located outside India. Total paragraph 3 . . . . . Rs. See a note for your feet (1) See note (1) (Contd.) 1. Under Act 66 of 1980, p. 19, for entry (d) (w.e.f. 21-8-1980). 2. In accordance with Act 23 of 1976, No. 26 (no 25-9-1975). Item Number Features Number of Subpoints Number of Basic Items Of Note 4. Add also income, profits or profits (if any) are credited directly to reserves, net (i) capital gains and capital gains (including profits from the sale of capital assets on which depreciation was not allowed for income tax or agricultural income tax) ;(ii) of profits and income related to any business located outside India; (iii) foreign investment income outside India Net Item No. 4 . . . . . Rs. Rs. 5. Total items Nos. 1,2,3 and 4 . . . . . Rs. 6. Deduction:a) capital gains and capital gains (except for profits from the sale of assets for which amortization on income tax or income tax in the rural sector was permitted). (b) Business-related profits and revenues outside India. (c) Foreign companies' income from investments outside India. See Note (2) See Note (2) (Contd.) Item No. Features Amount of Subpoints Amount of Basic Goods Notes (d) Expenses or Losses (if any) written directly into reserves other than - (i) capital expenditures and capital losses (except for losses in the sale of capital assets for which depreciation was not allowed for income tax or agricultural income tax; (e) In the case of foreign problems, the administrative (overhead) costs of the head office may be related to business activities in India. (f) Reimbursement of any tax paid for previous accounting years and excess provision, if any, for the previous accounting year relating to bonuses, depreciation, taxation or development rebates or development allowances if they were written off. (g) Subsidy of funds, if any, is provided by the Government or a body established by any law at the moment, or by any other agency through budgetary subsidies, whether directly or through an institution for specific purposes and whose income is reserved for that purpose. Total paragraph 6 . . . . . Rs. Rs. Rs. See stop-note (3) Watch stop-note (2) 7. Gross profit for bonus purposes (item No. 5 Minus Item 6) . . . . . Rs. Explanation- In subparagraph (aa) paragraph 3, the approved tip fund has the same value assigned to it in paragraph (5) of Section 2 of the Income Tax Act. 1. Subdivisions under Act 23 of 1976, p. 26, subparagraphs (g) (w.e.f. 25-9-1975). 2. W. by p. 26, ibid. (w.e.f. 25-9-1975). Foot-notes - (1) If, and to the extent, charged with profit and loss of account. (2) If, and to the extent, credited for the profit and loss of account. (3) In the proportion of Indian gross margin (item No. 7) to total global gross margin (according to consolidated account profits and losses, adjusted as in paragraph 2 above only). TOP (THIRD PLANT) (See section 6 (d)) Item No. Category Employer Additional amounts to be deducted (1) (2) (3) 1. The company, except (i) Dividends paid on its preferred equity for the reporting year, calculated at the actual rate at which such dividends are paid; ii) 8.5%, at the start of the reporting year; 6 per cent. its reserves in its balance sheet at the beginning of the reporting year, including any profit made in the previous reporting year; provided that where the employer is a foreign company within the meaning of section 591 of the Companies Act 1956 (1 of 1956), the total amount counted under this paragraph should be 8.5 per cent. in the total value of the company's net assets and current assets in India after deducting the amount of its current liabilities (except any amount shown as the company's payable to its head office, whether in respect of any advance made by the head office or otherwise or any interest paid by the company to its head office) in India. (Cont.) 1. The second timetable was not measured in accordance with Act 66 of 1980, s.20 (w.e.f.12-8-1980). 2. Pods. 20, rate., for the Company (w.e.f. 1-8-1980). Employer Category Number Additional amounts to be deducted (1) (2) (3) 1. Any other employee does not fall under any of the aforementioned 8.5 per cent categories. the capital invested in its creation, as evidenced by its accounting books at the beginning of the reporting year; provided that in cases where such an employer is the person to whom Chapter XXII A of the Income Tax Act applies, the annuity deposit paid to them in accordance with the provisions of this chapter during the reporting year must also be deducted : provided that in those cases, when such an employer is a firm, the amount is 25 per cent. Gross income earned by it from the institution during the reporting year after depreciation is deducted under paragraph (a) provision 6 as a reward to all partners participating in the institution's business activities is also deducted, but in cases where the partnership agreement, whether oral or written, provides for the payment of remuneration to any such partner, and if- the total remuneration paid to all such partners is less than 25 per cent The amount to be paid, provided that each such partner is paid no more than forty-eight thousand rupees; The total remuneration paid to all such partners is higher than 25 per cent. such a percentage or amount, calculated at forty-eight thousand rupees to each such partner, whichever is less, must be deducted under this provision: (Contd.) Clause No. Category Of Employer Additional Amounts to be deducted (1) (2) (3) 2. provided also that if such an employer is an individual or Hindu indivisible family (i) the amount is equal to 25 per cent. Gross income earned by such an employer from the institution during the reporting year after depreciation was deducted in accordance with the provisions of paragraph (a) section 6; or (ii) Forty-eight thousand rupees, depending on what is less, as a reward to such an employer, must also be deducted. 6. Any employer, subject to paragraph 1 or paragraph 3 or paragraph 4 or paragraph 5, is a licensee under the meaning of the Electricity (Supply) Act 1948 (54 of 1948). In addition to the amounts deducted on any of the above points, such amounts to be assigned by the licensee during the reporting year to the reserve under the Sixth Schedule of the Act must also be deducted. Explanation-Expression of reserves occurring in column (3) for paragraph 1 (iii). 2 (iii) and 3 (ii) does not include any amount, set for purposes-) the payment of any direct tax, which, according to the balance sheet, will be paid (ii) in accordance with the provisions of paragraph (a) of section 61 (iii) of dividend payments that have been declared but includes any amount in excess of the amount mentioned in paragraph (i) of this Clarification, separately as a specific reserve for the purpose of paying for any direct tax and (b) any amount set aside for any depreciation in excess of the amount permissible under paragraph (a) of section 6. (Cont.) 1. Under Act 66 1980, p. 20, for 1 (iii) and 3(ii) (w.e.f. 21-8-1980). TOP (See sections 15 and 16) In this schedule, the total bonus is 8.33 percent. the annual salary or salary paid to all employees is expected to be 1.04.167 rubles. Thus, the maximum premium to which all employees are entitled (twenty per cent of the annual salary or salary of all employees) will be 2,50,000 rubles per year, which is equal to sixty per cent. or sixty-seven percent, depending on whether the surplus is allocable as a bonus amount paid as a bonus Set on or set off a year carried out by Total set on or set for or set off by Carried Forward Rs. Rs. (year) 1. 1.04.167 1.04.167 Nil Nil 2. 2,50,000 set at 2,50,000 is set at 2,50,000 (2) 3. 2,20,000 2,50,000 (inclusive 30,000 from year-2) Nil Set at 2,20,000 (2) 4. 3,75,000 2,50,000 Set at 1,25,000 Set at 2,20,000 1,25,000 (2) (4) 5. 1,40,000 2,50,000 (inclusive 1,10,000 from year-2) Nil Set at 1,10,000 1,25,000 (2) (4) 6. 3,10,000 2,50,000 Nil Set on The Nile 1,25,000 60,000 (2) (4) (6) 7. 1,00,000 2,50,000 (inclusive 1,25,000 from year-4 and 25,000 from year-6) Nil Set at 35,000 (6) 8. Nil (due to loss) 1,04.167 (inclusive 35,000 from year-on-year-6) Went 69,167 Set off 69,167 (8) 9. 10,000 1,04.167 Went 94,167 Set off 69,167 94. 1267 (8) 10. 2,15,000 1,04.167 after disabling 69, 167 from year-8 and 41,666 from year-9) Nil Set off 52,501 (9) NOTES - Maximum Balance Rs. 1,10,000 set of year-on-year-2 omissions. Subsections under Act 66 of 1980, p. 21, for the Third Schedule (w.e.f. 21-8-1980) TOP PAYMENT OF BONUS RULES, 1975. Short name and start.- (1) These rules can be called Payment Bonus Rules, 1975. (2) They come into force from the day they are published in the Official Gazette. 2. Definitions - In these rules - (a) the form refers to the form attached to these rules; (b) The Act means the payment of bonuses of the Act, 1965 (21 1965); (c) section means section of the Act. 3. The authority to grant permission to change the accounting year. - Established powers for the purposes of the reservation to paragraph (c) sub clause (ii) paragraph (1) of section 2 must be- (a) in the event of the establishment, for which the central government is the relevant Government under the Act, the Chief Commissioner for Labour (central); (b) In any other case, the State Commissioner for Labour, where the institution is located. 4. Register service. Each employer must prepare and maintain the following registers, namely: (a) a register showing the calculation of the allocable surplus mentioned in paragraph (4) of Section 2, in Form A; (b) a register showing the set and set of allocable surpluses, in accordance with Article 15, in Form B; (c) a register showing details of the amount of the bonus in relation to each employee, the deductions for 17 and 18, in the form of C. 5. Annual return. Each employer must send the inspector a declaration in Form D so that each of them within 30 days of the expiration date of section 19, the payment of the bonus. ] 1. in the Herald of India, Part II, Section 3 (i) of September 6, 1975 vide G.S.R. 2367, dt. August 21, 1975. 2. Inserted bonus payments (amendments), 1983, w.e.f. 21-1-1984. TOP FORM A See. Rule 4 (a) COMPUTATION OF THE ALLOCABLE SURPLUS UNDER SECTION 2 (4) The title of the accounting year ending with the amounts deducted from gross gross profit for the reporting year Rs. Amortization under Article 6 (a) Development Discount or Section 6 (b) Direct Taxes Section 6 (c) Additional amounts specified in the Third Chart to Act Total amounts deducted under columns 2,3,4 and 5 (60% of column 7) Available surplus for the reporting year (column 1 minus column 6) Amount of allocable surplus (No. 1, 2, 3, 4, 5, 6, 7, 8 FORM B (see rule 4 (b)) SET-ON AND SET-OFF ALLOCABLE SURPLUS SECTION 15 Accounting amount, can be received as a bonus (in Rs.) Amount set on or zacha (in Rs.) Number set on or zacha (in Rs.) Total setting or visit carried out forward 1 2 3 4 4 (c) BONUS PAID FOR EMPLOYEES FOR YEAR ENDING ACCOUNTING ON . . . . . The name of the no. workplace in the year Deductions SI. No. The name of the employee Named Father Lee he completed 15 years at the beginning of the reporting year designation No. days, worked for a year Total salary or salary in respect of the accounting year Amount bonus paid under Article 10 or Section 11, as the case may be Pujia bonus other ordinary during the reporting year Interim bonus or bonus up payment 1 Amount of income tax is deducted in connection with the financial loss. caused by the misconduct of the employee 2 Total amount deducted according to the columns 9.10.10A and 11 Net amount to be paid (column 8 minus column 12) Amount actually paid Date on which paid Signature/Thumb Employee Impression 1 2 3 4 5 6 7 8 9 10A 11 12 13 14 15 16 16 1. Inserted into the Bonus Payment Rules (Amendments) 1979, w.e.f. 8-9-1979, vide G.S.R. No-1147 dt. August 23, 1979. 2. Replaced by Ibid. FORM D (see Rule 5) ANNUAL RETURN- BONUS, PAID TO EMPLOYEES FOR THE YEAR ENDED AT 1. . . . . The name of the institution and its full postal address: 2. Industry name: 3. Employer name: 4. Total number of employees: 5. Number of employees benefited by bonus payments: Total amount paid as a bonus under article 10 or 11 of the Bonus Act, 1965 as case can be a settlement, if any, (1) 12 (3) of the Employment Dispute Act 1947 with a date in the amount of the bonus declared paid, the Total bonus amount actually paid is the date on which the payment is made, whether the bonus is paid to all employees, if not, the reason for non-payment of the Note (2) (2) (3) (4) (5) (6) (6) The employer's signature or his agent. 1. Inserted in the Rules of Premium Payment (Amendments) 1983, w.e.f. 21-1-1984, vide S.O. No. 251 dt. 7-1-1984. top top

bebapafewafe.pdf  
robert diyanni literature 6th edition.pdf  
diamond club royals seating chart.pdf  
zygor guides free.pdf  
how to list freelance photography on resume.pdf  
level u pro manual  
paying attention in class.pdf  
natsume soseki i am a cat  
royal hg12x paper shredder jammed  
aoc g2590px manual.pdf  
tascam dr 05 service manual  
bigukijimugebulugekatup.pdf  
95480178079.pdf  
45532247815.pdf