

THE TELANGANA INTEREST FREE SALES TAX LOANS FOR
INDUSTRIES (IMPOSITION OF CEILING) ACT, 1987.

(ACT NO. 20 OF 1987.)

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THE TELANGANA INTEREST FREE SALES TAX LOANS FOR INDUSTRIES (IMPOSITION OF CEILING) ACT, 1987.¹

ACT NO. 20 OF 1987.

1. (1) This Act may be called the ²Telangana Interest Free Sales Tax Loans for Industries (Imposition of Ceiling) Act, 1987. **Short title and commencement.**
- (2) It shall be deemed to have come into force on the 1st January, 1976.
2. The State Government may fix the maximum of the Interest Free Sales Tax Loan during the period from the 1st January, 1976 to the 31st March, 1984 in respect of new industrial units which go into regular production on or after the 1st January, 1976 and such other industrial units going in for substantial expansion, situated in all the areas of the State of ²Telangana excepting in the Municipal Corporation limits of Hyderabad, Vijayawada and Visakhapatnam, notwithstanding the limits specified in G.O.Ms.No.224, Industries and Commerce Department, dated the 9th March, 1976 and as subsequently modified from time to time. **Sanction of Interest Free Sales Tax Loan.**
3. Notwithstanding anything in any judgement, decree or order of any court, tribunal or other authority or any order to the contrary, the maximum amount of Interest Free Sales Tax Loan granted as an incentive to the new industries which have gone into regular production on or after the 1st **Ceiling on Interest Free Sales Tax Loan.**

1. The Andhra Pradesh Interest Free Sales Tax Loans for Industries (Imposition of Ceiling) Act, 1987 received the assent of the Governor on the 12th April, 1987. The said Act in force in the combined State, as on 02.06.2014, has been adapted to the State of Telangana, under section 101 of the Andhra Pradesh Reorganisation Act, 2014 (Central Act 6 of 2014) vide. the Telangana Adaptation of Laws Order, 2016, issued in G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.

2. Substituted by G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.

January, 1976 and those industries which go in for substantial expansion situated in all the areas of the State of ³Telangana excepting in the Municipal Corporation limits of Hyderabad, Vijayawada and Visakhapatnam in terms of G.O.Ms.No.224, Industries and Commerce Department, dated the 9th March, 1976 as extended from time to time till the 31st March, 1984 shall not exceed a sum of rupees ten lakhs in respect of each industry with a fixed capital cost of rupees one crore and above.

Repeal of
Ordinance No.1 of
1987.

4. The Andhra Pradesh Interest Free Sales Tax Loans for Industries (Imposition of Ceiling) Ordinance, 1987 is hereby repealed.

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3. Substituted by G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.