

THE PAYMENT OF BONUS (AMENDMENT) ACT, 1973

No. 39 OF 1973

[1st September, 1973]

An Act further to amend the Payment of Bonus Act, 1965.

BE it enacted by Parliament in the Twenty-fourth Year of the Republic of India as follows:—

1. This Act may be called the Payment of Bonus (Amendment) Act, 1973. Short title.

11 of 1965.

2. In section 10 of the Payment of Bonus Act, 1965 (hereinafter referred to as the principal Act), after sub-section (2), the following sub-section shall be inserted, namely:— Amendment of section 10.

“(3) The provisions of sub-section (2) shall apply in relation to the payment of minimum bonus by every employer to every employee in respect of the accounting year commencing on any day in the year 1972 as they apply in relation to the payment of minimum bonus in respect of the accounting year commencing on any day in the year 1971 and accordingly for the purposes of such application, the reference to ‘the accounting year commencing on any day in the year 1971’, or any reference to ‘that accounting year’, in that sub-section shall be construed as a reference to ‘the accounting year commencing on any day in the year 1972’.”

3. In section 13 of the principal Act, in the proviso, for the words and figures “in respect of the accounting year commencing on any day in the year 1971”, the words and figures “in respect of the accounting year com- Amendment of section 13.

REPEALED

mencing on any day in the year 1971 and in respect of the accounting year commencing on any day in the year 1972" shall be substituted.

Amend-
ment of
section
19.

4. In section 19 of the principal Act, after sub-section (7), the following sub-section shall be inserted, namely:—

"(8) The provisions of sub-sections (2) to (7) (both inclusive) shall apply in relation to the percentage of the salary or wage of an employee payable (in cash or, as the case may be, partly by remittance for crediting in his provident fund account and partly in cash) by way of bonus under this Act (including section 34) in the accounting year commencing on any day in the year 1972 as they apply in relation to the percentage of the salary or wage of an employee payable as aforesaid by way of bonus under this Act (including section 34) in the accounting year commencing on any day in the year 1971 and accordingly for the purposes of such application—

(i) any reference to 'the accounting year commencing on any day in the year 1971' in sub-sections (2), (3) and (4), shall be construed as a reference to 'the accounting year commencing on any day in the year 1972'; and

(ii) the reference to 'sub-section (2) of section 10' in sub-section (4), shall be construed as a reference to 'sub-section (3) of section 10'."