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Finance Act 1972

Section 23 - Substitution of New Section for Section 90

For section 90 of the Income-tax Act, the following section shall be substituted, namely :-

"90. Agreement with foreign countries. - The Central Government may enter into an agreement with the Government of any country outside India -

(a) for the granting of relief in respect of income on which have been paid both income-tax under this Act and income-tax in that country, or

(b) for the avoidance of double taxation of income under this Act and under the corresponding law in force in that country, or

(c) for exchange of information for the prevention of evasion or avoidance of income-tax chargeable under this Act or under the corresponding law in force in that country, or investigation of cases of such evasion or avoidance, or

(d) for recovery of income-tax under this Act and under the corresponding law in force in that country,

and may, by notification in the Official Gazette, make such provisions as may be necessary for implementing the agreement.".