Finance Act 1994

Section 13 - Amendment of Section 35

In section 35 of the Income-tax Act, in sub-section (2), with effect from the 1st day of April, 1995, -

(a) in the opening portion, after the words "a National Laboratory", the words "or a University or an Indian Institute of Technology" shall be inserted;

(b) in the first proviso, after the words "every National Laboratory", the words "or University or Indian Institute of Technology" shall be inserted;

(c) in the second proviso, -

(i) after the words "the National Laboratory", the words "or the University or the Indian Institute of Technology" shall be inserted;

(ii) after the words "such Laboratory", the words "or University or Institute, as the case may be" shall be inserted;

(d) for the Explanation, the following Explanation shall be substituted, namely :-

'Explanation : For the purposes of this section, -

(a) "National Laboratory" means a scientific laboratory functioning at the national level under the aegis of the India Council of Agricultural Research, the Indian Council of Medical Research, the Council of Scientific and Industrial Research, the Defence Research and Development Organisation, the Department of Electronics, the Department of Bio-Technology or the Department of Atomic Energy and which is approved as a National Laboratory by the prescribed authority in such manner as may be prescribed;

(b) "University" shall have the same meaning as in Explanation to clause (xi) of section 47;

(c) "Indian Institute of Technology" shall have the same meaning as that of "Institute" in clause (g) of section 3 of the Institutes of Technology Act, 1961 (59 of 1961).'.
