

Finance Act 1994

Section 14 - Amendment of Section 36

In section 36 of the Income-tax Act, in sub-section (1), with effect from the 1st day of April, 1995, -

(a) in clause (viia), in sub-clause (a), -

(i) the words, brackets, figures and letter "a bank approved by the Central Government for the purposes of clause (viiiia) or" shall be omitted;

(ii) for the words "four per cent.", the words "ten per cent." shall be substituted;

(b) clause (viiiia) shall be omitted.
