Finance Act 1994

Section 27 - Amendment of Section 80-ia

In section 80-IA of the Income-tax Act, -

(a) in sub-section (2),-

(i) in clause (iii), in the proviso, after the words "a small scale industrial undertaking", the words, brackets, letters and figures "or an industrial undertaking referred to in sub-clause (b) of clause (iv) which begins to manufacture or produce an article or thing during the period beginning on the 1st day of April, 1993, and ending on the 31st day of March, 1998" shall be inserted;

(ii) in clause (iv), with effect from the 1st day of April, 1995, -

(1) in sub-clause (a), after the word, brackets and letter "sub-clause (b)", the words, brackets and letter "or sub-clause (c)" shall be inserted;

(2) after sub-clause (b), the following sub-clause shall be inserted, namely :-

"(c) in the case of an industrial undertaking located in such industrially backward district as the Central Government may, having regard to the prescribed guidelines, by notification in the Official Gazette, specify in this behalf, it begins to manufacture or produce articles or things or to operate its cold storage plant or plants at any time during the period beginning on the 1st day of October, 1994, and ending on the 31st day of March, 1999;";

(b) in sub-section (5), in clause (i), in sub-clause (b), after the words, brackets and letter "sub-clause (b)", the words, brackets and letter "or sub-clause (c)" shall be inserted with effect from the 1st day of April, 1995.
