

Finance Act, 1989

Section 15 - Amendment of Section 80cc

In section 80CC of the Income-tax Act, with effect from the 1st day of April, 1990, -

(i) in sub-section (1), for the words and figures "section 10 if such fund subscribes", the words and figures "section 10 or units issued under any scheme of the Unit Trust of India established under section 3 of the Unit Trust of India Act, 1963 (52 of 1963), if the amount of subscription to any units, issued by the Mutual Fund or, as the case may be, the Unit Trust of India under such scheme, is subscribed" shall be substituted;

(ii) in sub-section (3), in clause (a), -

(a) in sub-clause (ii), in the proviso, the word "or" shall be inserted at the end;

(b) after sub-clause (ii), as so amended, the following sub-clause shall be inserted, namely :-

"(ia) a hospital; or".
