

Finance Act, 2000

Section 40 - Amendment of Section 80I

In section 80L of the Income-tax Act, in sub-section(1),-

(a) in clause (vii),-

(i) after the words "industrial development in India:", the words, brackets and figures "and which is eligible for deduction under clause (viii) of sub-section (1) of section 36;" shall be inserted;

(ii) the proviso shall be omitted;

(b) in clause (x), for the words "for residential purposes:", the words, brackets and figures "for residential purposes and which is eligible for deduction under clause (viii) of sub-section (1) of section 36," shall be substituted.
