Finance Act 2005

Section 23 - Amendment of Section 80ccd

In section 80CCD of the Income-tax Act, for sub-section (4), the following sub-section shall be substituted with effect from the 1st day of April, 2006, namely:--

"(4) Where any amount paid or deposited by the assessee has been allowed as a deduction under sub-section (1),-

(a) no rebate with reference to such amount shall be allowed under section 88 for any assessment year ending before the 1st day of April, 2006;

(b) no deduction with reference to such amount shall be allowed under section 80C for any assessment year beginning on or after the 1st day of April, 2006."
