Finance Act 2005

Section 35 - Amendment of Section 115jaa

In section 115JAA of the Income-tax Act, with effect from the 1st day of April, 2006,--

(a) after sub-section (1), the following sub-section shall be inserted, namely:--

"(1A) Where any amount of tax is paid under sub-section (1) of section 115JB by an assessee, being a company for the assessment year commencing on the 1st day of April, 2006 and any subsequent assessment year, then, credit in respect of tax so paid shall be allowed to him in accordance with the provisions of this section.";

(b) in sub-section (2), for the words, brackets, figures and letters "under sub-section (1) of section 115JA", the words, brackets, figures and letters "under sub-section (1) of section 115JA or under sub-section (1) of section 115JB, as the case may be," shall be substituted.
