

**Finance Act, 1992**

**Section 103 - Amendment of Section 2**

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In section 2 of the Interest-tax Act, 1974 (45 of 1974), with effect from the 1st day of April, 1993, -

(i) in clause (5A), in sub-clause (i), the words "or a co-operative society engaged in carrying on the business of banking not being a co-operative society providing credit facilities to farmers or village artisans" shall be omitted;

(ii) in clause (5B), -

(a) in sub-clause (v), the word "or", occurring at the end, shall be omitted;

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

"(va) a residuary non-banking company [other than a financial company referred to in sub-clause (i), (ii), (iii), (iv) or (v)], that is to say, a company which receives any deposit under any scheme or arrangement, by whatever name called, in one lump sum or in instalments by way of contributions or subscriptions or by sale of units or certificates or other instruments or in any other manner; or",

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