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Finance Act, 1992

Section 10 - Amendment of Section 24

In section 24 of the Income-tax Act, in sub-section (1), with effect from the 1st day of April, 1993, -

(a) for clause (i), the following clause shall be substituted, namely :-

"(i) in respect of repairs of, and collection of rent from, the property, a sum equal to one-fifth of the annual value;"

(b) clause (viii) shall be omitted.
