Finance Act, 1992

Section 54 - Amendment of Section 115a

In section 115A of the Income-tax Act, with effect from the 1st day of June, 1992, -

(a) in sub-section (1), in clause (b), for the words "such agreement is approved by the Central Government", the words "the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy" shall be substituted;

(b) in sub-section (1A), for the words "and approved by the Central Government", the words "approved by the Central Government or where the agreement relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy" shall be substituted.
