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Finance Act, 1981

Section 4 - Amendment of Section 16

In section 16 of the Income-tax Act, in clause (i), with effect from the 1st day of April 1982, -

(a) for the portion beginning with the words "a sum calculated" and ending with the word "whichever is less", the following shall be substituted, namely :-

"a sum equal to twenty per cent. of the salary or five thousand rupees, whichever is less";

(b) in the proviso, clause (i) shall be omitted.
