

## Finance Act 2008

### Section 4 - Amendment of Section 10

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In section 10 of the Income-tax Act,--

(a) after clause (26AA) as omitted by the Finance Act, 1997(26 of 1997), the following clause shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 1990, namely:--

(26AAA) in case of an individual, being a Sikkimese, any income which accrues or arises to him--

(a) from any source in the State of Sikkim; or

(b) by way of dividend or interest on securities:

Provided that nothing contained in this clause shall apply to a Sikkimese woman who, on or after the 1st day of April, 2008, marries an individual who is not a Sikkimese.

Explanation. For the purposes of this clause, Sikkimese shall mean--

(i) an individual, whose name is recorded in the register maintained under the Sikkim Subjects Regulation, 1961 read with the Sikkim Subject Rules, 1961 (hereinafter referred to as the Register of Sikkim Subjects), immediately before the 26th day of April, 1975; or

(ii) an individual, whose name is included in the Register of Sikkim Subjects by virtue of the Government of India Order No. 26030/36/90-I.C.I., dated the 7th August, 1990 and Order of even number dated the 8th April, 1991; or

(iii) any other individual, whose name does not appear in the Register of Sikkim Subjects, but it is established beyond doubt that the name of such individuals father or husband or paternal grandfather or brother from the same father has been recorded in that register;;

(b) after clause (26AAA) as so inserted, the following clause shall be inserted with effect from the 1st day of April, 2009 namely:

(26AAB) any income of an agricultural produce market committee or board constituted under any law for the time being in force for the purpose of regulating the marketing of agricultural produce;;

(c) in clause (29A), after sub-clause (g), the following sub-clause shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 2002, namely:.

(h) the Coir Board established under section 4 of the Coir Industry Act, 1953(45 of 1953);;

(d) after clause (42), the following clause shall be inserted, namely:--

(43) any amount received by an individual as a loan, either in lump sum or in instalment, in a transaction of reverse mortgage referred to in clause (xvi) of section 47..