

Finance Act 2008

Section 48 - Amendment of Section 206 C

In section 206C of the Income-tax Act,--

(a) for sub-section (4), the following sub-section shall be substituted, namely:--

(4) Any amount collected in accordance with the provisions of this section and paid to the credit of the Central Government shall be deemed to be a payment of tax on behalf of the person from whom the amount has been collected and credit shall be given to such person for the amount so collected in a particular assessment year in accordance with the rules as may be prescribed by the Board from time to time.;

(b) in sub-section (5), in the first proviso, for the figures, letters and words 1st day of April, 2008, the figures, letters and words 1st day of April, 2010 shall be substituted.
