Finance (No. 2) Act 1977

Section 4 - 4 Amendment of Section 9

In section 9 of the Income-tax Act, in sub-section (1), -

(a) after cl. (vii) and before the Explanation, the following proviso shall be inserted, namely :-

"Provided that nothing contained in this clause shall apply in relation to any income by way of fees for technical services payable in pursuance of an agreement made before the 1st day of April, 1976 and approved by the Central Government.";

(b) the Explanation below cl. (vii) shall be numbered as Explanation 2 and before that Explanation as so numbered, the following Explanation shall be inserted, namely :-

"Explanation 1 : For the purposes of the foregoing proviso, an agreement made on or after the 1st day of April, 1976 shall be deemed to have been made before that date if the agreement is made in accordance with proposals approved by the Central Government before that date.".

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