

Source: sooperkanoon.com/act/4749

Finance (No. 2) Act 1977

Section 34 - Amendment of Act 61 of 1956

In the Khadi and Village Industries Commission Act, 1956, in Chapter V, before section 25, the following section shall be inserted and shall be deemed to have been inserted w.e.f. the 1st day of April, 1962, namely :-

"24A. Exemption from liability to pay income-tax. -Notwithstanding anything contained in the Income-tax Act, 1961 (43 of 1961) the Commission shall not be liable to pay income-tax on its income, profits or gains."
