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Finance Act 2007

Section 55 - Amendment of Section 194h

In section 194H of the Income-tax Act, with effect from the 1st day of June, 2007,--

- (a) for the words "five per cent.", the words "ten per cent." shall be substituted;
- (b) alter the second proviso and before the Explanation, the following proviso shall be inserted, namely:--

"Provided also that no deduction shall be made under this section on any commission or brokerage payable by Bharat Sanchar Nigam Limited or Mahanagar Telephone Nigam Limited to their public call office franchisees."
