

Finance Act 1965

Section 11 - Amendment of Section 36

In section 36 of the Income tax Act, in sub section (1), after clause (viii), the following clause shall be inserted, namely :

"(ix) any expenditure bona fide incurred by a company for the purpose of promoting family planning amongst its employees :

Provided that where such expenditure or any part thereof is of a capital nature, one fifth of such expenditure shall be deducted for the previous year in which it was incurred; and the balance thereof shall be deducted in equal instalments for each of the four immediately succeeding previous years :

Provided further that the provisions of sub section (2) of section 32 and of sub section (2) of section 72 shall apply in relation to deductions allowable under this clause as they apply in relation to deductions allowable in respect of depreciation :

Provided further that the provisions of clauses (ii), (iii), (iv) and (v) of sub section (2) of section 35, of sub section (3) of section 41 and of Explanation 1 to clause (1) of section 43 shall, so far as may be, apply in relation to an asset representing expenditure of a capital nature for the purposes of promoting family planning as they apply in relation to an asset representing expenditure of a capital nature on scientific research."
