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## **Finance Act 1965**

### **Section 65 - Amendment of First Schedule**

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In the First Schedule to the Income tax Act, in rule 3, in clause (c), for the words "but no income tax shall be payable on the annual average of the amount of such interest", the words "but the assessee shall be entitled to a deduction from the amount of income tax with which he is chargeable on his total income, of an amount calculated at the rate of twenty five per cent. on the annual average of the amount of such interest" shall be substituted.

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