

Finance Act 1965

Section 66 - Amendment of Fourth Schedule

In the Fourth Schedule to the Income tax Act,

(a) in Part A,

(i) in rule 6, the words "and super tax" shall be omitted;

(ii) for rule 7, the following rule shall be substituted, namely :

"7. Exemption for employees contributions. An employee participating in a recognised provident fund shall, in respect of his own contributions to his individual account in the fund in the previous year, be entitled to a deduction in the computation of his total income of an amount determined in accordance with section 80A or, as the case may be, to a deduction from the amount of income tax with which he is chargeable on his total income of an amount of income tax determined in accordance with section 87.";

(iii) in sub rule (1) of rule 9, for the words "income tax and super tax", wherever they occur, the word "tax" shall be substituted;

(iv) in sub rule (3) of rule 11, the words "and super tax" shall be omitted;

(v) in clause (d) of sub rule (1) of rule 15, for the words "income tax and super tax", the word "tax" shall be substituted;

(b) in Part B,

(i) in rule 5, the words "and super tax" shall be omitted;

(ii) in rule 6,

(a) for the words "income tax and super tax", wherever they occur, the word "tax" shall be substituted;

(b) after the words "paid to an employee during his lifetime,", the words, brackets and figures "in circumstances other than those referred to in clause (13) of section 10" shall be inserted;

(iii) in clause (e) of sub rule (1) of rule 11, for the words "income tax and super tax", the word "tax" shall be substituted;

(c) in Part C, in rule 7, the words "and super tax" shall be omitted.
