Finance Act, 1993

Section 26 - Amendment of Section 196b

In section 196B of the Income-tax Act, in the opening portion, for the words, figures and letters "where any income is payable in respect of units referred to in section 115AB to an Offshore Fund", the following shall be substituted with effect from the 1st day of June, 1993, namely :-

> "Where any income in respect of units referred to in section 115AB or by way of long-term capital gains arising from the transfer of such units is payable to an Offshore Fund."
