Finance Act, 1993

Section 27 - Amendment of Section 196c

In section 196C of the Income-tax Act, in the opening portion, for the words, figures and letters "Where any income by way of interest or dividends is payable in respect of bonds or shares referred to in section 115AC to a non-resident", the following shall be substituted with effect from the 1st day of June, 1993, namely :-

> "Where any income by way of interest or dividends in respect of bonds or shares referred to in section 115AC or by way of long-term capital gains arising from the transfer of such bonds or shares is payable to a non-resident."
