

Source: sooperkanoon.com/act/4889

Finance Act 1973

Section 23 - Credit Guarantee Corporation of India Limited to Be Exempt for a Certain period from Liability to Pay Income-tax and Surtax

Notwithstanding anything contained in the Income-tax Act or the Companies (Profits) Surtax Act, 1964 (7 of 1964), the Credit Guarantee Corporation of India Limited (a company formed and registered under the Companies Act, 1956 (1 of 1956)), shall not be liable to pay any tax, under either of the two Act, first-mentioned, on its income, profits or gains for the previous year relevant to the assessment year commencing on the 1st day of April, 1972, and for the four previous years next following that previous year.
