Finance Act, 2012, (Central)

Section 51 - Insertion of New Section 115jee

After section 115JE of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2013, namely:--

'115JEE. Application of this Chapter to certain persons.--

(1) The provisions of this Chapter shall apply to a person who has claimed any deduction under--

(a) any section (other than section 80P) included in Chapter VI-A under the heading "C.--Deductions in respect of certain incomes"; or

(b) section 10AA.

(2) The provisions of this Chapter shall not apply to an individual or a Hindu undivided family or an association of persons or a body of individuals, whether incorporated or not, or an artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2, if the adjusted total income of such person does not exceed twenty lakh rupees.'.