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Finance Act, 2012, (Central)

Section 76 - Amendment of Section 197a

"76. In section 197A of the Income-tax Act, with effect from the 1st day of July, 2012,-

(a) in sub-section (1C), for the words "sixty-five years", the words "sixty years" shall be substituted;

(b) after sub-section (1E), the following sub-section shall be inserted, namely:-

"(1F) Notwithstanding anything contained in this Chapter, no deduction of tax shall be made from such specified payment to such institution, association or body or class of institutions, associations or bodies as may be notified by the Central Government in the Official Gazette, in this behalf."