Finance Act, 2012, (Central)

Section 81 - Amendment of Section 209

In section 209 of the Income-tax Act, in sub-section (1), in clause (d), the following proviso shall be inserted, namely:--

"Provided that for computing liability for advance tax, income-tax calculated under clause (a) or clause (b) or clause (c) shall not, in each case, be reduced by the aforesaid amount of income-tax which would be deductible or collectible at source during the said financial year under any provision of this Act from any income, if the person responsible for deducting tax has paid or credited such income without deduction of tax or it has been received or debited by the person responsible for collecting tax without collection of such tax.".

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