

**Finance Act 1999**

**Section 45 - Amendment of Section 80hbb**

---

In section 80HBB of the Income-tax Act, with effect from the 1st day of June, 1999, -

(a) in sub-section (3), -

(i) after clause (i), the following clause shall be inserted, namely :-

"(ia) the assessee furnishes, along with his return of income, a certificate in the prescribed form from an accountant as defined in the Explanation below sub-section (2) of section 288, duly signed and verified by such accountant, certifying that the deduction has been correctly claimed in accordance with the provisions of this section;"

(ii) in clause (iii), for the portion beginning with the words "where the Chief Commissioner" and ending with the words "may allow in this behalf", the words "within such further period as the competent authority may allow in this behalf" shall be substituted;

(b) after sub-section (3), the following Explanation shall be inserted, namely :-

'Explanation. - For the purposes of clause (iii), the expression "competent authority" means the Reserve Bank of India or such other authority as is authorised under any law for the time being in force for regulating payments and dealings in foreign exchange.'

---

---