

Finance Act 1999

Section 51 - Amendment of Section 80jja

In section 80JJA of the Income-tax Act, with effect from the 1st day of April, 2000, -

(a) for the words ", producing bio-gas,", the words "or producing bio-fertilizers, bio-pesticides or other biological agents or for producing bio-gas or" shall be substituted;

(b) for the words "a deduction from such profits and gains of an amount equal to the whole of such income, or five lakh rupees, whichever is less", the words "a deduction of an amount equal to the whole of such profits and gains for a period of five consecutive assessment years beginning with the assessment year relevant to the previous year in which such business commences" shall be substituted.
