

Finance Act, 2002

Section 30 - Amendment of Section 80g

In section 80G of the Income-tax Act,--

(a) in sub-section (2), with effect from the 1st day of April, 2003,--

(i) in clause (a), for sub-clause (vi), the following sub-clause shall be substituted, namely:--

"(vi) an authority constituted in India by or under any law enacted either for the purpose of dealing with and satisfying the need for housing accommodation or for the purpose of palnning, development or improvement of cities, towns and villages, or for both;";

(ii) in clause (c), for the words, brackets and figures "as notified by the Central Government under clause (23) of section 10", the words "established in India, as the Central Government may, having regard to the prescribed guidelines, by notification in the Official Gazette, specify in this behalf shall be substituted;

(b) in sub-section (5) with effect from the 1st day of April, 2003,--

(i) in clause (i), the words, brackets and figures "or clause (23)" shall be omitted;

(ii) in clause (v), the words, brackets and figures "or is an institution approved by the Central Government for the purposes of clause (23) of section 10," shall be omitted;

(c) in sub-section (5C), with effect from the 3rd day of February, 2001,--

(i) in the opening portion, for the words "This sub-section", the words "This section" shall be substituted and shall be deemed to have been substituted;

(ii) in clause (iii), for the words, figures and letters "on or before the 31st day of March, 2002", the words, figures and letters "on or before the 31st day of March, 2003" shall be substituted and shall be deemed to have been substituted;

(iii) for clause (iv), the following clause shall be substituted and shall be deemed to have been substituted, namely:--

"(iv) the amount of donation remaining unutilised on the 31st day of March, 2003 is transferred to the Prime Minister's National Relief Fund on or before the 31st day of March, 2003;";

(iv) in clause (v), for the words, figures and letters "on or before the 30th day of June, 2002", the words, figures and letters "on or before the 30th day of June, 2003" shall be substituted and shall be deemed to have been substituted;

(d) for Explanation 4, the following Explanation shall be substituted with effect from the 1st day of April, 2003, namely:--

"Explanation 4.--For the purposes of this section, an association or institution having as its object the control, supervision, regulation or encouragement in India of such games or sports as the Central Government may, by notification in the Official Gazette, specify in this behalf, shall be deemed to be an institution established in India for a charitable purpose."
