**Finance Act, 1987**

**Section 36 - Amendment of Section 80-o**

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In section 80-O of the Income-tax Act, with effect from the 1st day of April, 1988, -

(a) in the opening paragraph, -

(i) the portion beginning with the words "or having been received in convertible foreign exchange outside India" and ending with the words "and dealings in foreign exchange," shall be omitted;

(ii) for the words "so received in, or brought into, India", the words "so received in India" shall be substituted;

(b) after the second proviso, the following proviso shall be inserted, namely :-

"Provided also that such income is received in India within a period of six months from the end of the previous year, or where the Commissioner is satisfied (for reasons to be recorded in writing) that the assessee is, for reasons beyond his control, unable to do so within the said period of six months, within such further period as the Commissioner may allow in this behalf.";

(c) in the Explanation, for clause (ii), the following clause shall be substituted, namely :-

'(ii) "foreign enterprise" means a person who is a non-resident.'.

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