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Finance Act, 2003

Section 10 - Amendment of Section 11

In section 11 of the Income-tax Act, in sub-section (3A) after the proviso, the following proviso shall be inserted, namely:--

"Provided further that in case the trust or institution, which has invested or deposited its income in accordance with the provisions of clause (b) of sub-section (2), is dissolved, the Assessing Officer may allow application of such income for the purposes referred to in clause (d) of sub-section (3) in the year in which such trust or institution was dissolved."
