

Finance Act, 2003

Section 14 - Amendment of Section 30

In section 30 of the Income-tax Act, after clause (c), the following Explanation shall be inserted with effect from the 1st day of April, 2004, namely:-

"Explanation.--For the removal of doubts, it is hereby declared that the amount paid on account of the cost of repairs referred to in sub-clause (i), and the amount paid on account of current repairs referred to in sub-clause (ii), of clause (a), shall not include any expenditure in the nature of capital expenditure."
