

**Finance Act, 2003**

**Section 39 - Amendment of Section 80-ib**

---

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

(a) in sub-section (4), after the second proviso, the following proviso shall be inserted with effect from the 1st day of April, 2004, namely:--

"Provided also that no deduction under this sub-section shall be allowed for the assessment year beginning on the 1st day of April, 2004 or any subsequent year to any undertaking or enterprise referred to in sub-section (2) of section 80-IC.";

(b) in sub-section (8A), in clause (iii), for the figures, letters and words "1st day of April, 2003", the figures, letters and words "1st day of April, 2004" shall be substituted with effect from the 1st day of April, 2004;

(c) in sub-section (10), with effect from the 1st day of April, 2002,--

(i) in the opening portion, for the figures, letters and words "31st day of March, 2001", the figures, letters and words "31st day of March, 2005" shall be substituted and shall be deemed to have been substituted;

(ii) in clause (a), the words, figures and letters "and completes the same before the 31st day of March, 2003" shall be omitted and shall be deemed to have been omitted;

(d) in sub-section (11), for the figures, letters and words "31st day of March, 2003", the figures, letters and words " 1st day of April, 2004" shall be substituted with effect from the 1st day of April, 2004."

---

---