

Finance Act, 2003

Section 49 - Amendment of Section 90

In section 90 of the Income-tax Act, with effect from the 1st day of April, 2004,--

(i) in sub-section (1), for clause (a), the following clause shall be substituted, namely:--

"(a) for the granting of relief in respect of--

(i) income on which have been paid both income-tax under this Act and income-tax in that country; or

(ii) income-tax chargeable under this Act and under the corresponding law in force in that country to promote mutual economic relations, trade and investment, or";

(ii) after sub-section (2) and before the Explanation, the following sub-section shall be inserted, namely:-

"(3) Any term used but not defined in this Act or in the agreement referred to in sub-section (1) shall, unless the context otherwise requires, and is not inconsistent with the provisions of this Act or the agreement, have the same meaning as assigned to it in the notification issued by the Central Government in the Official Gazette in this behalf."
