

Finance Act, 2003

Section 80 - Amendment of Section 195

In section 195 of the Income-tax Act,--

(a) in sub-section (1),--

(i) the brackets and words "(not being interest on securities)" shall be omitted with effect from the 1st day of June, 2003;

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

"Provided further that no such deduction shall be made in respect of any dividends referred to in section 115-O.";

(b) in sub-section (2), for the brackets and words "(other than interest on securities and salary)", the brackets and words "(other than salary)" shall be substituted with effect from the 1st day of June, 2003.
