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Finance Act, 1986

Section 4 - Amendment of Section 16

In section 16 of the Income-tax Act, in clause (i), for the portion beginning with the words "a sum equal to" and ending with the words "whichever is less", the following shall be substituted with effect from the 1st day of April, 1987, namely:-

"a sum equal to thirty per cent. of the salary or ten thousand rupees, whichever is less".
