

Finance Act, 1986

Section 17 - Amendment of Section 80gg

In section 80GG of the Income-tax Act, with effect from the 1st day of April, 1987, -

(a) for the words "to the extent to which such excess expenditure does not exceed four hundred rupees per month or fifteen per cent. of his total income for the year, whichever is less", the words "to the extent to which such excess expenditure does not exceed one thousand rupees per month or twenty-five per cent. of his total income for the year, whichever is less" shall be substituted;

(b) in the proviso, in clause (ii), for the words, brackets and figures "under clause (i) or, as the case may be, clause (ii) of sub-section (2)", the words, brackets, figures and letters "under sub-clause (i) of clause (a) or, as the case may be, clause (b), of sub-section (2)" shall be substituted;

(c) in the Explanation, for the words "fifteen per cent.", at both the places where they occur, the words "twenty-five per cent." shall be substituted.
