Finance Act, 1986

Section 18 - Amendment of Section 80hha

In section 80HHA of the Income-tax Act, in clause (b) of the Explanation below sub-section (8), for sub-clauses (1) and (2), the following sub-clauses shall be substituted and shall be deemed to have been substituted with effect from the 1st day of April, 1985, namely :-

"(1) in a case where the previous year ends before the 1st day of August, 1980, ten lakh rupees;

(2) in a case where the previous year ends after the 31st day of July, 1980 but before the 18th day of March, 1985, twenty lakh rupees; and

(3) in a case where the previous year ends after the 17th day of March, 1985, thirty-five lakh rupees.".