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Finance Act, 1986

Section 25 - Amendment of Section 115a

In section 115A of the Income-tax Act, in sub-section (1), with effect from the 1st day of April, 1987,

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(a) for clause (ii), the following clause shall be substituted, namely :-

"(ii) the amount of income-tax calculated on the income by way of royalty, if any, included in the total income, at the rate of thirty per cent.;"

(b) in clause (iii), for the words "forty per cent.", the words "thirty per cent." shall be substituted.
