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Finance Act, 1986

Section 44 - Amendment of Section 18

In section 18 of the Gift-tax Act, with effect from the 1st day of April, 1987,-

(a) in the opening portion, for the words, figure and letter "or, in a case where the provisions of section 6A are applicable to a gift, in the manner specified in that section", the words, brackets and figures "or at the rate specified in sub-section (2) of section 3" shall be substituted;

(b) in the Explanation, for the words, figure and letter "in the manner specified in section 6A", at both the places where they occur, the words, brackets and figures "at the rate specified in sub-section (2) of section 3" shall be substituted.
