Finance (No.2) Act, 2004

Section 40 - In

SECTION 11: Amendment of S.40 of the Income-tax Act, 1961) in clause (a), for sub-clause(i) the following shall be substituted, namely- (i) any interest (not being interest on a loan issued for public subscription before the 1st day of April, 1938), royalty, fees for technical services or other sum chargeable under this Act, which is payable,-- (A) outside India; or (B) in India to a non-resident, not being a company or to a foreign company, on which tax is deductible at source under Chapter XVII-B and such tax has not been deducted or, after deduction, has not been paid during the previous year, or in the subsequent year before the expiry of the time prescribed under sub-section (1) of