**Finance (No.2) Act, 2004**

**Section 88D - After**

SECTION 22: Insertion of new S. 88C of the Income Tax Act, 1961), the following section shall be inserted with effect from the 1st day of April, 2005, namely- 88D. An assessee, being an individual resident in India,-- (a) whose total income does not exceed one hundred thousand rupees, shall be entitled to a deduction from the amount of income-tax (as computed before allowing the deductions under this Chapter) on his total income with which he is chargeable for any assessment year, of an amount equal to hundred per cent. of such income-tax; (b) whose to total income exceeds one hundred thousand rupees and the income-tax payable on such total income (as computed before allowing the deductions under this Chapter) exceeds the amount by which such total income is in excess of one hundred thousand rupees, shall be entitled to a deduction from the amount of income-tax on his total income, of an amount equal to the amount by which the income-tax payable on such total income is in excess of the amount by which the total income exceeds one hundred thousand rupees."

**SooperKanoon - India's Premier Online Legal Search - sooperkanoon.com**