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Finance (No.2) Act, 2009

Section 92C - In section 92C of the Income-tax Act, in sub-section

SECTION 40: Amendment of 2), for the proviso, the following provisos shall be substituted with effect from the 1st day of October, 2009, namely "Provided that where more than one price is determined by the most appropriate method, the arm's length price shall be taken to be the arithmetical mean of such prices: Provided further that if the variation between the arm's length price so determined and price at which the international transaction has actually been undertaken does not exceed five per cent of the latter, the price at which the international transaction has actually been undertaken shall be deemed to be the arm's length price."