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Finance (No.2) Act, 2009

Section 45 - Amendment of section 115JB: In section 115JB of the Income-tax Act,

a) in sub-section (1), with effect from the 1st day of April, 2010,- (i) for the words, figures and letters "the 1st day of April, 2007", the words, figures and letters "the 1st day of April, 2010" shall be substituted; (ii) for the words "ten per cent", at both the places where they occur, the words "fifteen per cent" shall be substituted; (b) in sub-section (2), after the second proviso, in Explanation 1, after clause (h), for the words, brackets and letters "if any amount referred to in clauses (a) to (h) is debited to the profit and loss account, and as reduced by", the following shall be substituted and shall be deemed to have been substituted with effect from the 1st day of April, 2001, namely "(i) the amount or amounts set aside as provision for diminution in the value of any asset, if any amount referred to in clauses (a) to (i) is debited to the profit and loss account, and as reduced by,-".