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**Finance Act, 1972**

**Section 60 - APPLICABILITY OF REVISED RATE OF INTEREST -- For the removal of doubts, it is hereby declared that where interest is**

a)section 139 of the Income-tax Act-or any other provision of that Act referred to in section 25-of this Act: or  
(b)section 31-or section 34A of the Wealth-tax Act-: or (c)section 32-or section 33A of the Gift-tax Act-; or  
(d)section 18 of the Companies (profits) sur-tax Act-, in respect of any period commencing on or before the 31st day of March, 1972, and ending after that date, such interest shall, in respect of so much of such period as falls after that date, be calculated at the rate of twelve per cent. per annum.

51 of 1975)-