

Source: sooperkanoon.com/act/454906

Finance Act, 1985

Section 40 - Amendment of Schedule 1 In the Wealth-tax Act, for Part I of Schedule I, the following Part shall be substituted with

2) of this part applies,--- Rate of tax (2) In the case of every Hindu undivided family which has at least one member whose net wealth assessable for the assessment year exceeds Rs. 2,50,000.--- the net wealth exceeds Rs. 10,00,000.