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Finance Act, 1992

Section 95 - AMENDMENT OF SECTION 2 IA In section 21 of the Wealth-tax Act, with effect from the 1st day of April, 1993

a) for the words, brackets and figures "Notwithstanding anything contained in clause (i) of subsection (1) of section 5-, .where any property is held", the words "Where any property is held" shall be substituted. (b) the words, brackets and figures "but without excluding the value of any asset under subsection (1) of section 5-, and at the maximum marginal rate" shall be omitted; (c) the second proviso shall be omitted; (d) in the third proviso.--- (i) for the words "Provided also that", the words a "provided further that" shall be substituted. (ii) in item (2). for the words and figures "Part I of Schedule I in the case of an individual", the words, brackets and figures "sub-section (2) of section 3-" shall be substituted: (e) in the Explanation, clause (aa) shall be omitted.