

Finance Act, 1994

Section 6 - for the entry in column

1976. where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book on a subject referred to in the first proviso to sub-section (IA) of Section 115A of the Income-tax Act. to the Indian concern, or in respect of any computer software referred to in the second proviso to sub-section (IA) of section 115A of the Income-tax Act, to a person resident in India.. (vi) on income by way of royalty [not being royalty of the nature referred to in sub-item (b) (v)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force. of the Government of India, the agreement is in accordance with that policy.--- (A) where the agreement is made 50 per cent.: after the 31st day of March, 1961 but before the 1st day of April. 1976 (B) where the agreement is made 30 per cent.: after the 31st day of March, 1976--- (vii) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an Agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force. of the Government of India, the agreement is in accordance with that policy-- (A) where the agreement is 50 per cent.: made after the 29th day of February. 1964 but before the 1st day of April. 1976 (B) where the agreement is made 30 per cent.: after the 31st day of March. 1976 (viii) on income payable in respect of 20 per cent.: units, purchased in foreign currency, of the Unit Trust of India (ix) on income by way of long term capital 20 per cent.: gains (x) on any other income 55 per cent.: Explanation.- For the purposes of item I (b) (i) of this Part, "investment income" and "non-resident Indian" shall have the meanings assigned to them in chapter XII-A of the Income-Tax Act. Surcharge on income-tax The amount of income-tax deducted in accordance with the provisions of sub-item (a) of item 2 of this Part shall be increased by a surcharge calculated at the rate of Fifteen per cent. of such income tax