**Finance Act, 1997**

**Section 32 - AMENDMENT OF SECTION 115A -InSection 115-A of the Income Tax Act-, in sub-section**

1), with effect from the 1st day of April, 1998,- (a) in clause (a), for the word "dividends", wherever it occurs, the words "dividends other than dividends referred to inSection 115-0" shall be substituted-, (b) in clause (b), for sub-clauses (A) and (B), the following sub-clauses shall be substituted, namely:- "(A) the amount of income tax calculated on the income by way of royalty, if any, included in the total income, at the rate of thirty per cent if such royalty is received in pursuance of an agreement made on or before the 31st day of May, 1997 and twenty per cent where such royalty is received in pursuance of an agreement made after the 31st day of May, 1997; (B) the amount of income tax calculated on the income by way of fees for technical services, if any, included in the total income, at the rate of thirty per cent if such fees for technical services are received in pursuance of an agreement made on or before the 31st day of May, 1997 and twenty per cent where such fees for technical services are received in pursuance of an agreement made after the 31st day of May, 1997; and".

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