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Finance Act, 1997

Section 48 - AMENDMENT OF SECTION 194B - InSection 194-B of the Income Tax Act-, after the proviso, the following proviso shall be

SECTION 48: AMENDMENT OF SECTION 194B - InSection 194-B of the Income Tax Act-, after the proviso, the following proviso shall be inserted with effect from the 1st day of June, 1997, namely:-

"Provided further that in a case where the winnings are wholly in kind or partly in cash and partly in kind but the part in cash is not sufficient to meet the liability of deduction of tax in respect of the whole of the winnings, the person responsible for paying shall, before releasing the winnings, ensure that tax has been paid in respect of the winnings."