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Finance Act, 2000

Section 11 - AMENDMENT OF SECTION 17 In Section 17 of the Income Tax Act, in clause

2), with effect from the 1st day of April, 2001,- (a) in sub-clause (iii) but before the Explanation, the following proviso shall be inserted, namely:- "Provided that nothing contained in this sub-clause shall apply to the value of any benefit provided by a company free of cost or at a concessional rate to its employees by way of allotment of shares, debentures or warrants directly or indirectly under the Employees' Stock Option Plan or Scheme of the said company."; (b) sub-clause (iii-a) shall be omitted.