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Finance Act, 2000

Section 48 - INSERTION OF NEW SECTION 88-C After Section 88-B of the Income Tax Act, the following section shall be inserted with

a) being a woman resident in India; and (b) below the age of sixty-five years, at any time during the previous year, shall be entitled to a deduction from the amount of income-tax (as computed before allowing the deductions under this Chapter) on her total income, with which she is chargeable for any assessment year, of an amount equal to hundred per cent of such income-tax or an amount of five thousand rupees, whichever is less."