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**Finance Act, 2001**

**Section 25 - AMENDMENT OF SECTION 36 InS.36-, in sub-section**

1), in clause (vii), after the proviso, the following Explanation shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 1989, namely : "Explanation."For the purposes of this clause, any bad debt or part thereof written off as irrecoverable in the accounts of the assessee shall not include any provision for bad and doubtful debts made in the accounts of the assessee."