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**Finance Act, 2001**

**Section 37 - AMENDMENT OF SECTION 80D Insection 80D of the Income-tax Act-, in sub-section**

2), for the proviso, the following proviso shall be substituted with effect from the 1st day of April, 2002, namely:" "Provided that such insurance shall be in accordance with a scheme framed in this behalf by" (a) the General Insurance Corporation of India formed undersection 9 of the General Insurance Business (Nationalisation) Act, 1972-(57 of 1972) and approved by the Central Government in this behalf; or (b) any other insurer and approved by the Insurance Regulatory and Development Authority established under sub - section (1) ofsection 3 of the Insurance Regulatory and Development Authority Act, 1999 -(41 of 1999).".