Finance Act, 2002

Section 41 - AMENDMENT OF SECTION 92-C -In Section 92-C of the Income Tax Act-,

a) in sub-section (2), for the proviso, the following proviso shall be substituted, namely:- "Provided that where more than one price is determined by the most appropriate method, the arm's length price shall be taken to be the arithmetical mean of such prices, or, at the option of the assessee, a price which may vary from the arithmetical mean by an amount not exceeding five per cent of such arithmetical mean."; (b) in sub-section (4), in the second proviso, after the words "from which tax has been deducted", the words "or was deductible" shall be inserted.