Finance Act, 2002

Section 85 - AMENDMENT OF SECTION 197-A -InSection 197-A of the Income Tax Act-, after sub-section

1-A), the following sub-section shall be inserted with effect from the 1st day of June, 2002, namely:- "(1-B) The provisions of this section shall not apply where the amount of any income of the nature referred to in sub-section (1) or sub-section (1-A), as the case may be, or the aggregate of the amounts of such incomes credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to income tax.".