

Source: sooperkanoon.com/act/250377

Finance Act, 2003

Section 15 - AMENDMENT OF SECTION 31 In section 31 of the Income tax Act,-after clause

ii), the following Explanation shall be inserted with effect from the 1st day of April, 2004, namely:-
"Explanation.-For the removal of doubts, it is hereby declared that the amount paid on account of current repairs shall not include any expenditure in the nature of capital expenditure."