Finance Act, 2003

Section 74 - AMENDMENT OF SECTION 194A In section 194A of the Income tax Act,-in sub-section

3), after clause (viii) and before the Explanation, the following clause shall be inserted with effect from the 1st day of June, 2003, namely :- "(ix) to such income credited or paid by way of interest on the compensation amount awarded by the Motor Accidents Claims Tribunal where the amount of such income or, as the case may be, the aggregate of the amounts of such income credited or paid during the financial year does not exceed fifty thousand rupees.".