Finance Act, 2005

Section 96 - Value of taxable banking transaction: The value of taxable banking transaction shall be,

i) in respect of taxable banking transaction referred to in sub-clause (a) of clause (8) of Section 94, the amount of cash withdrawn; (ii) in respect of taxable banking transaction referred to in sub-clause (b) of clause (8) of Section 94, the amount of cash received on encashment of term deposit or deposits.