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Finance Act, 2006

Section 234A - In section 234A of the Income-tax Act, in sub-section

SECTION 48: Amendment of 1), after clause (b), for the words, brackets and figures "on the amount of the tax on the total income as determined under sub-section (1) of section 143 or on regular assessment as reduced by the advance tax, if any, paid and any tax deducted or collected at source", the following shall be substituted with effect from the 1st day of April, 2007, namely "on the amount of the tax on the total income as determined under sub-section (1) of section 143, and where a regular assessment is made, on the amount of the tax on the total income determined under regular assessment, as reduced by the amount of,- (i) advance tax, if any, paid; (ii) any tax deducted or collected at source; (iii) any relief of tax allowed under section 90 on account of tax paid in a country outside India; (iv) any relief of tax allowed under section 90A on account of tax paid in a specified territory outside India referred to in that section; (v) any deduction, from the Indian income-tax payable, allowed under section 91, on account of tax paid in a country outside India; and (vi) any tax credit allowed to be set off in accordance with the provisions of section 115JAA."