Finance Act, 2007

Section 115R - In section 115R of the Income-tax Act, in sub-section

SECTION 36: Amendment of 2), for clauses (i) and (ii), the following clauses shall be substituted, namely- "(i) twenty-five per cent. on income distributed by a money market mutual fund or a liquid fund; (ii) twelve and one-half per cent. on income distributed to any person being an individual or a Hindu undivided family by a fund other than a money market mutual fund or a liquid fund; and (iii) twenty per cent. on income distributed to any other person by a fund other than a money market mutual fund or a liquid fund:".