Finance Act 1968

Section 6 - Amendment of Section 37

In section 37 of the Income-tax Act, after sub-section (2A), the following Explanation shall be inserted, namely :-

Explanation : For the purposes of this sub-section, "entertainment expenditure" includes -

(i) the amount of any allowance in the nature of entertainment allowance paid by the assessee to any employee or other person after the 29th day of February, 1968;

(ii) the amount of any expenditure in the nature of entertainment expenditure [not being expenditure incurred out of an allowance of the nature referred to in clause (i)] incurred after the 29th day of February, 1968, for the purposes of the business or profession of the assessee by any employee or other person..
