

Finance Act 1968

Section 14 - Amendment of Section 194a

In section 194A of the Income-tax Act, -

(a) in sub-section (2), for the words "be signed in the presence of a Gazetted Officer of the Central or a State Government and bear an attestation by such Officer to the effect that the person who has signed the statement is known to him", the following shall be substituted, namely :-

"be signed in the presence of -

(a) a Member of Parliament or a State Legislature; or

(b) a member of a District Council or a Metropolitan Council, a Municipal Corporation or Municipal Committee; or

(c) a Gazetted Officer of the Central or a State Government; or

(d) an officer of any banking company (including a co-operative bank) of the rank of sub-agent, agent or manager,

and bear an attestation by such member or officer to the effect that the person who has signed the statement is known to him.";

(b) in sub-section (3), -

(i) in sub-clause (f) of clause (iii), after the words "institution, association or body", the words "or class of institutions, associations or bodies" shall be inserted;

(ii) after clause (iii), the following clauses shall be inserted, namely :-

"(iv) to such income credited or paid by a firm to a partner of the firm;

(v) to such income credited or paid by a co-operative society to any other co-operative society.".