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Finance Act 1979

Section 13 - Insertion of New Section 80jja

In the Income-tax Act, after section 80JJ, the following section shall be inserted with effect from the 1st day of April, 1980, namely :-

"80JJA. Deduction in respect of profits and gains from business of growing mushrooms. - Where the gross total income of an assessee includes any profits and gains derived from a business of growing mushrooms, not being profits and gains that are in the nature of agricultural income, there shall be allowed, in computing the total income of the assessee, a deduction from such profits and gains of an amount equal to one-third of such profits and gains or ten thousand rupees, whichever is less."
