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Finance Act,1990

Section 7 - Amendment of Section 32a

In section 32A of the Income-tax Act, -

(i) in sub-section (4), in clause (ii), in the opening portion, for the words "the previous year in respect of which the deduction is to be allowed", the words, brackets and figure "any previous year in respect of which the deduction is to be allowed under sub-section (3) or any earlier previous year (being a previous year not earlier than the year in which the ship or aircraft was acquired or the machinery or plant was installed or the ship, aircraft, machinery or plant was first put to use)" shall be substituted and shall be deemed to have substituted with effect from the 1st day of April, 1976;

(ii) sub-section (9) shall be omitted and shall be deemed to have been omitted with effect from the 1st day of April, 1976.
