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Finance Act,1990

Section 12 - Amendment of Section 35ccb

In section 35CCB of the Income-tax Act, with effect from the 1st day of April, 1991,

(i) for sub-section (1), the following sub-section shall be substituted, namely :-

"(1) Where an assessee incurs any expenditure by way of payment of any sum -

(a) to an association or institution, which has as its object the undertaking of any programme of conservation of natural resources or of afforestation, to be used for carrying out any programme of conservation of natural resources or afforestation approved by the prescribed authority; or

(b) to such fund for afforestation as may be notified by the Central Government,

the assessee shall, subject to the provisions of sub-section (2), be allowed a deduction of the amount of such expenditure incurred during the previous year.";

(ii) in sub-section (2), in the opening portion, after the words "deduction under", the words, brackets and letter "clause (a) of" shall be inserted.

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