

Finance Act,1990

Section 16 - Amendment of Section 80cca

In section 80CCA of the Income-tax Act, with effect from the 1st day of April, 1991, -

(a) in sub-section (1), for the proviso, the following proviso shall be substituted, namely :-

'Provided that in relation to -

(a) the assessment years commencing on the 1st day of April, 1989 and the 1st day of April, 1990, this sub-section shall have effect as if for the words "twenty thousand rupees", the words "thirty thousand rupees" had been substituted;

(b) the assessment year commencing on the 1st day of April, 1991 and subsequent assessment years, this sub-section shall have effect as if for the words "twenty thousand rupees", the words "forty thousand rupees" had been substituted.;

(b) after sub-section (2), and before Explanation I, the following sub-section shall be inserted, namely :-

"(3) Notwithstanding anything contained in any other provision of this Act, where a partition has taken place among the members of a Hindu undivided family or where an association of persons has been dissolved after a deduction has been allowed under sub-section (1), the provisions of sub-section (2) shall apply as if the person in receipt of income referred to therein is the assessee."
