

**Finance Act,1990**

**Section 23 - Amendment of Section 80hhd**

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

(a) in sub-section (2), for the words "by the assessee in convertible foreign exchange", the words and brackets "in, or brought into, India by the assessee in convertible foreign exchange within a period of six months from the end of the previous year or, where the Chief Commissioner or Commissioner is satisfied (for reasons to be recorded in writing) that the assessee is, for reasons beyond his control, unable to do so within the said period of six months, within such further period as the Chief Commissioner or Commissioner may allow in this behalf" shall be substituted;

(b) for sub-section (3), the following sub-section shall be substituted, namely :-

'(3) For the purposes of sub-section (1), profits derived from services provided to foreign tourists shall be the amount which bears to the profits of the business (as computed under the head "Profits and gains of business or profession") the same proportion as the receipts specified in sub-section (2) bear to the total receipts of the business carried on by the assessee.'

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