

Finance Act,1990

Section 28 - Amendment of Section 80rr

In section 80RR of the Income-tax Act, for the words and figures "and such income is received in, or brought into, India by him or on his behalf in accordance with the Foreign Exchange Regulation Act, 1947 (7 of 1947), and any rules made thereunder, there shall be allowed a deduction from such income of an amount equal to twenty-five per cent. of the income so received or brought, in computing the total income of the individual", the words and figures "there shall be allowed, in computing the total income of the individual, a deduction from such income of an amount equal to, -

(i) fifty per cent. of the income; or

(ii) seventy-five per cent. of such income as is brought into India by, or on behalf of, the assessee in accordance with the Foreign Exchange Regulation Act, 1973 (46 of 1973) and any rules made thereunder,

whichever is higher" shall be substituted with effect from the 1st day of April, 1991.
