

Finance Act,1990

Section 38 - Amendment of Section 145

In section 145 of the Income-tax Act, in sub-section (1), after the second proviso [as inserted by section 52 of the Direct Tax Laws (Amendment) Act, 1987 (4 of 1988)], the following proviso shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 1989, namely :-

"Provided also that nothing contained in this sub-section shall preclude an assessee from being charged to income-tax in respect of any interest on securities received by him in a previous year if such interest had not been charged to income-tax for any earlier previous year."
