

Finance Act,1990

Section 52 - Amendment of Section 5

In section 5 of the Wealth-tax Act, in sub-section (1), in clause (xxviic), with effect from the 1st day of April, 1991, -

(i) after the words "State Government", the words "or a public sector company" shall be inserted;

(ii) the following Explanation shall be inserted at the end, namely :-

'Explanation : For the purposes of this clause, "public sector company" means any corporation established by or under any Central, State or Provincial Act or a Government company as defined in section 617 of the Companies Act, 1956 (1 of 1956);'.
