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Finance Act, 1985

Section 16 - Amendment of Section 80cc

In section 80CC of the Income-tax Act, in sub-section (3), in clause (a), -

(a) for the words "with the main object of carrying on the business of -", the words "and the issue is wholly and exclusively for the purposes of carrying on the business of -" shall be substituted;

(b) in the proviso, the words "formed and registered in India with the main object of" shall be omitted.
