

Finance Act, 1985

Section 26 - Amendment of Section 115

In section 115 of the Income-tax Act, in clause (i), for sub-clause (a), the following sub-clause shall be substituted with effect from the 1st day of April, 1986, namely :-

"(a) on so much of the amount of such long-term capital gains as relate to buildings or lands or any rights in buildings or lands, at the rate of fifty per cent.; and".
