Finance Act, 1982

Section 5 - Amendment of Section 13

In section 13 of the Income-tax Act, -

(a) in sub-section (1), in clause (d), -

(i) for the figures, letters and words "1st day of April, 1982", the figures, letters and words "1st day of April, 1983", shall be substituted;

(ii) for the figures, letters and words "1st day of April, 1981", the figures, letters and words, "1st day of April, 1982", shall be substituted;

(b) in sub-section (5), -

(i) in clause (a), after sub-clause (i), the following sub-clause shall be inserted, namely :-

'(ia) investment in immovable property.

Explanation : "Immovable property" does not include any machinery or plant even though attached to, or permanently fastened to anything attached to, the earth;';

(ii) in clause (c), after the word, brackets and figure "sub-clause (i),", the words, brackets, figure and letter "sub-clause (ia)," shall be inserted.
