

Finance Act, 1982

Section 33 - Amendment of Section 2

In the Wealth-tax Act, 1957 (27 of 1957) (hereinafter referred to as the Wealth-tax Act), in section 2, in clause (e), in sub-clause (2), with effect from the 1st day of April, 1983, -

(a) in the first proviso, for the words "or any subsequent assessment year", the words, figures and letters "and the assessment year commencing on the 1st day of April, 1982" shall be substituted;

(b) in the second proviso, for the words "Provided further that" the words "Provided also that" shall be substituted, and before the second proviso as so amended, the following proviso shall be inserted, namely :-

"Provided further that in relation to the assessment year commencing on the 1st day of April, 1983, or any subsequent assessment year, this sub-clause shall have effect subject to the modification that for item (i) thereof, the following item shall be substituted, namely :-

"(i)(a) agricultural land and growing crops (including fruits on trees), grass or standing trees on such land;

(b) one building or one group of buildings owned or occupied by a cultivator of, or receiver of rent or revenue out of, agricultural land :

Provided that such building or group of buildings is on or in the immediate vicinity of the land and is a building which the cultivator or the receiver of rent or revenue by reason of his connection with the land requires as store-house or for keeping livestock;

(c) animals;" :'.
