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Finance Act, 1983

Section 39 - Consequential Amendments to Certain Sections

The following amendments (being amendments of a consequential nature) shall be made in the Income-tax Act, namely :-

43in sub-section (3) of section 11, for clause (b), the following clause shall be substituted, namely :-

"(b) ceases to remain invested or deposited in any of the forms or modes specified in sub-section (5), or";

(b) in sub-section (3) of section 80A -

43after the words, figures and letters "or section 80HHB", the words, figures and letters "or section 80HHC" shall be inserted;

(ii) the words, figures and letters "or section 80JJA" shall be omitted with effect from the 1st day of April, 1984;

(c) in sub-section (5) of section 80G, to clause (i), the following proviso shall be added with effect from the 1st day of April, 1984, namely :-

"Provided that where an institution or fund derives any income, being profits and gains of business, the condition that such income would not be liable to inclusion in its total income under the provisions of section 11 shall not apply in relation to such income, if, -

43The institution or fund maintains separate books of account in respect of such business;

(b) the donations made to the institution or fund are not used by it, directly or indirectly, for the purposes of such business; and

(c) the institution or fund issues to the person making the donation a certificate to the effect that it maintains separate books of account in respect of such business and that the donations received by it will not be used, directly or indirectly for the purposes of such business;";

(d) in sub-section (3) of section 80P -

43after the words, figures and letters "or section 80HHB", the words, figures and letters "or section 80HHC" shall be inserted;

(ii) for the words, figures and letters "section 80JJA" shall be omitted with effect from the 1st day of April, 1984;

(iii) for the words, figures and letters "section 80HHB, section 80-I", the words, figures and letters "section 80HHB, section 80HHC, section 80-I" shall be substituted;

(iv) for the words, figures and letters "section 80J, section 80JJ and section 80JJA", the words, figures and letters "and section 80J and section 80JJ" shall be substituted with effect from the 1st day of April, 1984.

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