Finance Act, 1980

Section 3 - Amendment of Section 10 of Act 43 of 1961

In section 10 of the Income-tax Act, 1961, -

(a) in clause (17A), for the words "awards for literary, scientific and artistic work or attainment", the words "awards for literary, scientific or artistic work or attainment or for service for alleviating the distress of the poor, the weak and the ailing" shall be substituted;

(b) in clause (26A), for the figures, letters and words "1st day of April, 1980", the figures, letters and words "1st day of April, 1983" shall be substituted;

(c) after clause (26A), the following clause shall be inserted, and shall be deemed to have been inserted, with effect from the 1st day of April, 1972, namely :-

(26B) any income of a corporation established by a Central, State or Provincial Act or of any other body, institution or association (being a body, institution or association wholly financed by Government) where such corporation or other body or institution or association has been established or formed for promoting the interests of the members of either the Scheduled Castes or the Scheduled Tribes or of both.

Explanation : For the purposes of this clause, "Scheduled Castes" and "Scheduled Tribes" shall have the meanings respectively assigned to them in clauses (24) and (25) of article 366 of the Constitution;'.