

Finance (No. 2) Act 1965

Section 10 - Amendment of Section 112

In section 112 of the Income-tax Act, -

(a) in clause (i), for the words "and of the capital gains", the words and brackets "and by the amount of the interest on National Savings Certificates (First Issue) and of the capital gains" shall be substituted;

(b) in clause (iii), for the words "by the amount of capital gains", the words and brackets "by the amount of the interest on National Savings Certificates (First Issue) and of the capital gains" shall be substituted;

(c) for clause (iv), the following clause shall be substituted, namely :-

"(iv) the tax on the interest on National Savings Certificates (First Issue) and on capital gains, if any, computed in accordance with the provisions of clause (b) of section 112A and clause (b) of section 114, respectively.".
