Finance (No. 2) Act 1965

Section 12 - Amendment of Section 114

In section 114 of the Income-tax Act, -

(a) in clause (a), for the words, brackets and figures "if any, referred to in clause (ii) of section 28", the words, brackets and figures "referred to in clause (ii) of section 28 and of the interest on National Savings Certificates (First Issue), if any," shall be substituted;

(b) in sub-clause (i) of clause (b), after the words "the amount of compensation or other payment", the words and brackets "and of the interest on National Savings Certificates (First Issue)" shall be inserted;

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

> "(c) the tax on such compensation or other payment and on the interest on National Savings Certificates (First Issue) aforesaid, if any, computed in accordance with the provisions of clause (iii) of section 112 and of clause (b) of section 112A, respectively.".
