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Finance (No. 2) Act, 1998

Section 75 - Amendment of Section 3

In the Gift-tax Act, 1958 (hereinafter referred to as the Gift-tax Act), in section 3, after sub-section (2), the following sub-section shall be inserted with effect from the 1st day of October, 1998, namely:--

"(3) Notwithstanding anything contained in sub-section (2), the provisions of this Act shall cease to apply and shall have no effect whatsoever in respect of any gift made on or after the 1st day of October, 1998."
