Finance Act 1970

Section 3 - Amendment of Section 2

In section 2 of the Income-tax Act, -

(a) in clause (14), for sub-clause (iii), the following sub-clause shall substituted, namely :-

"(iii) agricultural land in India, not being land situate -

(a) in any area which is comprised within the jurisdiction of a municipality (whether known as a municipality, municipal corporation, notified area committee, town area committee, town committee, or by any other name) or a cantonment board and which has a population of not less than ten thousand according to the last preceding census of which the relevant figures have been published before the first day of the previous year; or

(b) in any area within such distance, not being more than eight kilometres, from the local limits of any municipality or cantonment board referred to in item (a), as the Central Government may, having regard to the extent of, and scope for, urbanisation of that area and other relevant considerations, specify in this behalf by notification in the Official Gazette;";

(b) for clause (16), the following clause shall be substituted, namely :-

(16) "Commissioner" means a person appointed to be a Commissioner of Income-tax under sub-section (1) of Section 117, and includes a person appointed to be an Additional Commissioner of Income-tax under that sub-section;;

(c) in clause (37A), in sub-clause (i), for the words, figures and letter computation of the "advance tax" payable under Chapter XVII-C, the rate or rates of income-tax specified in this behalf in the Finance Act of the relevant year, the following shall be substituted with effect from the 1st day of April, 1971, namely :-

computation of the "advance tax" payable under Chapter XVII-C in a case not falling under Section 164, the rate or rates of income-tax specified in this behalf in the Finance Act of the relevant year, and for the purposes of computation of the "advance tax" payable under Chapter XVII-C in a case falling under section 164, the rate specified in that section or the rate or rates of income-tax specified in this behalf in the Finance Act of the relevant year, whichever is applicable.
