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Finance Act 1970

Section 13 - Amendment of Section 80-g

In Section 80-G of the Income-tax Act, -

(a) in clause (i) of sub-section (5), after the word, brackets and figures "clause (22)", the words, brackets, figures and letter "or clause (22-A)" shall be inserted;

(b) for Explanation 2, following Explanation shall be substituted with effect from the 1st day of April, 1971, namely :

"Explanation 2 : For the removal of doubts, it is hereby declared that a deduction to which the assessee is entitled in respect of any donation made to an institution or fund to which sub-section (5) applies shall not be denied merely on either or both of the following grounds, namely :-

(i) that, subsequent to the donation, any part of the income of the institution or fund has become chargeable to tax due to non-compliance with any of the provisions of Section 11;

(ii) that, under clause (c) of sub-section (1), of Section 13, the exemption under Section 11 is denied to the institution or fund in relation to any income raising to it from any investment referred to in clause (h) of sub-section (2) of Section 13 where the aggregate of the funds invested by it in a concern referreed to in the said clause (h) does not exceed five per cent. of the capital of that concern.".

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