

Source: sooperkanoon.com/act/147495

The Code on Wages, 2019

Section 34 - Sums deductible from gross profits

The following sums shall be deducted from the gross profits as prior charges, namely:--

- (a) any amount by way of depreciation admissible in accordance with the provisions of subsection (1) of section 32 of the Income-tax Act or in accordance with the provisions of the agricultural income-tax law, for the time being in force, as the case may be;
- (b) subject to the provisions of section 35, any direct tax which the employer is liable to pay for the accounting year in respect of his income, profits and gains during that year;
- (c) such further sums in respect of the employer as may be prescribed by the Central Government.