Finance (No. 2) Act, 1980

Section 18 - Amendment of Section 80jj

In section 80JJ of the Income-tax Act, with effect from the 1st day of April, 1981, -

(a) in clause (a), for the words "ten thousand rupees", the words "fifteen thousand rupees" shall be substituted;

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

"(b) in any other case, one-fifth of the aggregate amount of such profits and gains or fifteen thousand rupees, whichever is higher :

Provided that in computing the aggregate amount of such profits and gains in a case where the profits and gains derived from a business of poultry farming exceed seventy-five thousand rupees, such excess shall be ignored.".
