

Source: sooperkanoon.com/act/32787

Finance Act 1969

Section 4 - Amendment of Section 16

In section 16 of the Income-tax Act, in clause (iv), for item (1), the following item shall be substituted with effect from the 1st day of April, 1970, namely :-

"(1) where the conveyance is a motor car and amount of the salary due to the assessee in respect of the previous year -

(a) does not exceed Rs. 25,000 Rs. 200;

(b) exceeds Rs. 25,000 Rs. 250;"
