

Finance Act 1969

Section 12 - Substitution of New Section for Section 208

For section 208 of the Income-tax Act, the following section shall be substituted, namely :-

"208. Condition of liability to pay advance tax. - (1) Advance tax shall be payable during the financial year -

(a) where the total income, exclusive of capital gains, of the assessee, referred to in sub-clause (i) of clause (a) of section 209, exceeds the amount specified in sub-section (2), or

(b) where it is payable by virtue of the provisions of sub-section (3) of section 212.

(2) The amount referred to in clause (a) of sub-section (1) shall be -

(a) in the case of a company or a local authority	Rs. 2,500;
(b) in the case of a registered firm	Rs. 30,000;

(c) in the case of a person other than a company, a local authority or a registered firm, -

(i) where such person was not resident in India during the previous year referred to in sub-clause (i) of clause (a) of section 209 or such person being a person referred to in sub-section (3) of section 212 is not likely to be resident in India during the previous year relevant to the assessment year next following the financial year in which the advance tax is payable ... Rs. 5,000;

(ii) in any other case ... Rs. 10,000."
