**Finance Act 1975**

**Section 21 - Amendment of Section 195**

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In section 195 of the Income-tax Act, in sub-section (1), after the proviso, the following proviso shall be inserted, namely :-

> Provided further that the deduction of income-tax from any sum, being income chargeable under the head "Capital gains" relating to capital assets other than short-term capital assets, paid to a company which is neither an Indian company nor a company which has made the prescribed arrangements for the declaration and payment of dividends within India, shall be of an amount equal to the amount of income-tax on such sum calculated in accordance with the provisions of clause (i) of section 115..

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