Finance Act 2001

Section 41 - Amendment of Section 80hhc

In section 80HHC of the Income-tax Act, in sub-section (1B) for clauses (ii), (iii) and (iv), the following clauses shall be substituted with effect from the 1st day of April, 2002, namely:-

"(ii) seventy per cent thereof for an assessment year beginning on the 1st day of April, 2002;

(iii) fifty per cent thereof for an assessment year beginning on the 1st day of April, 2003;

(iv) thirty per cent thereof for an assessment year beginning on the 1st day of April, 2004.".