

Finance Act 2001

Section 78 - Amendment of Section 234a

In section 234A of the Income-tax Act,-

(a) in sub-section (1),-

(i) for the words "one and one-half per cent.", the words "one and one-fourth per cent." shall be substituted with effect from the 1st day of June, 2001 ;

(ii) Explanation 4 shall be omitted and shall be deemed to have been omitted with effect from the 1st day of April, 1989 ;

(b) in sub-section (3), for the words "one and one-half per cent.", the words "one and one-fourth per cent." shall be substituted with effect from the 1st day of June, 2001.
