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NOTIFICATION

No. D. 29018/3-87-LJC, the 14th March 1989. The following Ordinance is hereby published for general information.

Yours faithfully,

Lalremruata,
Deputy Secretary to the Govt. of Mizoram,
Law, Judicial & Parliamentary Affairs Department.

THE INCOME-TAX (AMENDMENT) ORDINANCE 1989 No. 1 OF 1989

Promulgated by the President in the Thirty-ninth
Year of the Republic of India.

An Ordinance further to amend the Income-tax
Act, 1961.

WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance :—

1. (1) This Ordinance may be called the Income-tax (Amendment) Ordinance, 1989.

Short title and commencement.

(2) It shall come into force at once.

43 of 1961.

2. In section 10 of the Income-tax Act, 1961 (hereinafter referred to as the principal Act), after clause (15), the following clause shall be inserted, namely :—

Amendment of section 10.

“(15A) any payment made, by an Indian company engaged in the business of operation of aircraft, to acquire an aircraft on lease from the government of a foreign State or a foreign enterprise under an agreement approved by the Central Government in this behalf.

Explanation.—For the purpose of this clause, “foreign enterprise” means a person who is a non-resident.”

Amendment of section 80G

3. In section 80G of the principal Act,—

(a) in sub-section (1), in clause (i), after the word, brackets, figures and letter “sub-clause (iiia),” the words, brackets, figures and letters “or in sub-clause (iiiaa)” shall be inserted,

(b) in sub-section (2), in clause (a), after sub-clause (iiia), the following sub-clause shall be inserted, namely :—

“(iiiaa) the Prime Minister's Armenia Earthquake Relief Fund; or”.

R. Venkataraman,
President.

V.S. Rama Devi,
Secy. to the Govt. of India.