

ACT No. XII OF 1933.

[PASSED BY THE INDIAN LEGISLATURE.]

(Received the assent of the Governor General on the 16th April, 1933.)

An Act further to amend the Indian Income-tax Act, 1922, for a certain purpose.

VI of 1922.

WHEREAS it is expedient further to amend the Indian Income-tax Act, 1922, for the purpose hereinafter appearing; It is hereby enacted as follows:—

1. (1) This Act may be called the Indian Income-tax (Amendment) Act, 1933. Short title and commencement.

(2) It shall come into force on the 1st day of April, 1933.

XI of 1922.

2. In sub-section (2) of section 4 of the Indian Income-tax Act, 1922,— Amendment of section 4, Act XI of 1922.

(a) for the words " Profits and gains of a business " the words " Income, profits and gains " shall be substituted, and before the word " profits ", where it occurs for the second time, the word " income, " shall be inserted; x

(b) the words " provided that they are so received or brought in within three years of the end of the year in which they accrued or arose " shall be omitted; x

(c) the following provisos shall be added, namely:—

" Provided that nothing contained in this sub-section shall apply to any income, profits or gains so accruing or arising prior to the 1st day of April, 1933, unless they are income, profits or gains of a business and are received in or brought into British India within three years of the end of the year in which they accrued or arose: x

Provided further that nothing in this sub-section shall apply to income from agriculture arising or accruing in a State in India from land for which any annual payment in money or in kind is made to the State "; and x

(d) in the Explanation, before the word " profits " the word " income, " shall be inserted. x

Price 1 anna or 1½d.]

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