

THE INCOME-TAX (AMENDMENT) ACT, 1989

No. 11 OF 1989

[1st April, 1989.]

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

BE it enacted by Parliament in the Fortieth Year of the Republic of India as follows:—

Short
title and
com-
mence-
ment.

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

(2) It shall be deemed to have come into force on the 24th day of January, 1989.

Amend-
ment of
section 10.

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:—

43 of 1961.

“(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;”.

Amend-
ment 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”.

Repeal
and
savings.

4. (1) The Income-tax (Amendment) Ordinance, 1989 is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the said Ordinance, shall be deemed to have been done or taken under the principal Act, as amended by this Act.

Ord. 1 o
1989.