

Gift tax (Removal of Difficulties) Order, 1989

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In exercise of the powers conferred by sub-section (I) of Section 47 of the Gift-tax Act 1958 (18 of 1958), the Central Government hereby mates the following order, namely:-

1. Short Title :-

This order may be called the Gift-tax (Removal of Difficulties) Order, 1989.

2. Applicability of Section 15 of the Gift-tax Act, 1958 as it stood before the commencement of the Direct Tax Laws (Amendment) Act, 1987 :-

The provisions of Section 15 of the Gift-tax Act, 1958 as they stood before the commencement of the Direct Tax Laws (Amendment) Act, 1987 (4 of 1988), shall apply in respect of assessments for the assessment year commencing on the 1st day of April, 1988 and any earlier assessment year.