

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) Notification 2014

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No. S 72

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) NOTIFICATION 2014

In exercise of the powers conferred by section 13(4) of the Income Tax Act, the Minister for Finance hereby makes the following Notification:

Citation and commencement

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) Notification 2014 and shall be deemed to have come into operation on 24th April 2012.

Exemption

2.—(1) There shall be exempt from tax, the interest payable on or after 24th April 2012 by Aban 7 Pte Ltd to ICICI Bank Limited, DFIC Branch on a loan granted under