

Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 2) Notification 2015

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INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF INTEREST AND OTHER PAYMENTS ON ECONOMIC AND TECHNOLOGICAL DEVELOPMENT LOANS) (NO. 2) NOTIFICATION 2015

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

1. This Notification may be cited as the Income Tax (Exemption of Interest and Other Payments on Economic and Technological Development Loans) (No. 2) Notification 2015.

Exemption

2.—(1) Subject to sub-paragraph (2), there shall be exempt from tax the interest payable on or after 8 June 2013 by SE Shipping Lines Pte Ltd to Export-Import Bank of India on a loan granted under the Loan Agreement dated 30 March 2011, for partially