

**RAJEEV KUMAR AGARWAL V/S ACIT 2014 149 ITD 363 (MATHURA)**

Section 40(a) (ia) of the Income Tax Act 1961 – Business disallowance – Interest, etc paid to resident without deduction of tax at source (Second Proviso) – Assessment Year 2006-07 - Whether insertion of second proviso to section 40(a) (ia) with effect from 1.4.2013 is declaratory and curative in nature and it has retrospective effect from 1.4.2005, being date from which sub clause (ia) of section 40(a) was inserted by finance (No.2).

Agarwal Maheswari & Co