

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 20th September, 2019

(Income-tax)

G.S.R. 679 (E).—In exercise of the powers conferred by section 32 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes, hereby, makes the following rules to further amend the Income-tax Rules, 1962, namely:—

1. Short title and commencement.- (1) These rules may be called the Income-tax (9th Amendment) Rules, 2019.

(2) They shall be deemed to have come into force with effect from the 23rd day of August, 2019.

2. In the Income-tax Rules, 1962, in the NEW APPENDIX I, in the Table, in PART A relating to TANGIBLE ASSETS, in item III relating to MACHINERY AND PLANT, -

(a) for sub-item (2) and entries relating thereto, the following shall be substituted, namely:-

Block of Assets	Depreciation allowed as per percentage of written down value
1	2
“(2) (i) Motor cars, other than those used in a business of running them on hire, acquired or put to use on or after the 1st day of April, 1990 except those covered under entry (ii);	15
(ii) Motor cars, other than those used in a business of running them on hire, acquired on or after the 23rd day of August, 2019 but before the 1 st day of April, 2020 and is put to use before the 1 st day of April, 2020.	30”;

(b) in sub-item (3), for paragraph (ii) and entries relating thereto, the following shall be substituted, namely:-

Block of Assets	Depreciation allowed as per percentage of written down value
1	2
“(ii) (a) Motor buses, motor lorries and motor taxis used in a business of running them on hire other than those covered under entry (b).	30
(b) Motor buses, motor lorries and motor taxis used in a business of running them on hire, acquired on or after the 23rd day of August, 2019 but before the 1 st day of April, 2020 and is put to use before the 1 st day of April, 2020.	45”.

[Notification No. 69 /2019/ F.No. 370142/17/2019-TPL]

SAURABH GUPTA, Under Secy. (Tax Policy & Legislation Division)

Explanatory Memorandum: It is certified that no person is being adversely affected by giving retrospective effect to this notification.

Note : The principal rules were published in the Gazette of India *vide* notification number S.O. 969(E), dated the 26th March, 1962 and last amended *vide* notification number G.S.R. 662(E) dated the 17th September, 2019.