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GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
(DEPARTMENT OF REVENUE)

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NEW DELHI, THE 7th June, 1993

NOTIFICATION  
(INCOME-TAX)

S.O.No. (E). In exercise of the powers conferred by Section 28 of the Interest Tax Act, 1974 (45 of 1974), the Central Government, on the recommendation of the Reserve Bank of India, being of the opinion that it is necessary and expedient so to do in the public interest, hereby exempts the interest on foreign currency loans by foreign lenders granted to, and received by, Indian parties outside India from the levy of interest-tax.

Notification No. 9301

(F.No.160/22/92-ITA-1)

(G. MUTHURAMAKRISHNAN)  
DIRECTOR TO THE GOVERNMENT OF INDIA.

To

The Manager,  
Government of India Press,  
Ring Road, Mayapuri Industrial Area,  
(Near Rajouri Garden), New Delhi.

Copy to:

1. The Manager, International Finance, ANZ Grindlays Bank, Investment Funds, 15, Kasturba Gandhi Marg, New Delhi-1.
2. The Controller, Exchange Control Department, Reserve Bank of India, Bombay.- 400 023.

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