

INCOME-TAX ACT, 2025

C: Deductions in respect of certain incomes

Section 150 - Interpretation for purposes of section 149

For the purposes of section 149,--

- (a) “consumers’ co-operative society” means a society for the benefit of the consumers;
- (b) “primary agricultural credit society” has the same meaning as assigned to it in Part V of the Banking Regulation Act, 1949; and
- (c) “primary co-operative agricultural and rural development bank” means a society having an area of operation confined to a taluk, the principal object of which is to provide long-term credit for agricultural and rural development activities.