

**Corrigendum to CA Final DT – ICAI MCQ'S EXPLANATIONS**

**For May and November 2022 students**

<b>S. No.</b>	<b>Explanations</b>
36.3	<p><b>In the explanation number 36.3, the section referred may be read as 115A instead of 115E.</b></p> <p>As per section 115A, tax rate on interest received from Indian concern on monies borrowed or debt incurred by the Indian concern in foreign currency is 20% for NR/FCs. Further, no deduction u/s 28 to 44C, 57 &amp; chapter VI-A is available.</p> <p>Therefore, 120000 is taxable at 20% plus.</p>