

CONTENTS

➤ *Alphabetical Key*

PAGE NO.

I-83

INCOME-TAX ACT

SECTION 2(1A) : AGRICULTURAL INCOME

PARA NO.

➤ Agriculture	1
➤ Agriculture and Agricultural purposes	2
➤ Agricultural Income - Entry 82 of Union List and Entry 46 of State List of Seventh Schedule to the Constitution	3
➤ Rent or Revenue - Sub-clause (a)	4
➤ Revenue - Sub-clause (a)	5
➤ Derived - Sub-clause (a)	6
➤ Revenue derived from land - Sub-clause (a)	7
➤ Such Land - Sub-clause (b)	8
➤ Produce is ordinarily sold in the market in its raw state - Rule 7(2)(a) of 1962 Rules	9

SECTION 2(7) : ASSESSEE

➤ Assessee	10
------------	----

SECTION 2(8) : ASSESSMENT

➤ Assessment - Generally defined	11
----------------------------------	----

SECTION 2(13) : BUSINESS

➤ Business	12
➤ Trade	13
➤ Adventure in the Nature of Trade	14

	PARA NO.
SECTION 2(14) : CAPITAL ASSET	
➤ Capital Asset	15
➤ Property	16
➤ Personal effects - Sub-clause (ii)	17
➤ Held - Sub-clause (ii)	18
➤ Personal use - Sub-clause (ii)	19
➤ Jewellery held for personal use - Sub-clause (ii) [As it stood prior to 1-4-1973]	19A
➤ Agricultural land - Sub-clause (iii)	20
➤ Municipality - Sub-clause (iii)(a)	21
➤ Population - Sub-clause (iii)(a)	22
SECTION 2(15) : CHARITABLE PURPOSE	
➤ Charitable purpose	23
➤ Education	24
➤ Preservation of environments	25
➤ Object of General Public Utility	26
➤ Any other object of general public utility	27
➤ Any activity in nature of	28
➤ Trade, business or commerce	29
SECTION 2(18) : COMPANY IN WHICH THE PUBLIC ARE SUBSTANTIALLY INTERESTED	
➤ Public	30
➤ Is said to be	31
➤ During the relevant previous year - Condition (ii) in section 2(18)(b) [As it stood prior to 1-4-1983]	32
SECTION 2(19AA) : DEMERGER	
➤ Demerger	33
SECTION 2(22) : DIVIDEND	
➤ Dividend	34
➤ Distribution - Sub-clause (a)/(b)/(c)/(d)	35

	PARA NO.
➤ Distribution <i>v.</i> Payment	36
➤ Advance - Sub-clause (<i>e</i>)	37
➤ By way of loan or advance - Sub-clause (<i>e</i>)	38
➤ Loans	38A
➤ Shareholder - Sub-clause (<i>e</i>)	39
➤ Accumulated Profits - Sub-clause (<i>e</i>)	40
➤ In ordinary course of business - Sub-clause (<i>e</i>)	41
SECTION 2(22B) : FAIR MARKET VALUE	
➤ Fair market value	42
SECTION 2(24) : INCOME	
➤ Income	43
➤ Income - Entry 82 of List I of Seventh Schedule to the Constitution	44
➤ Includes	45
➤ Profits or Gains - Sub-clause (<i>i</i>)	46
➤ Benefit or Perquisite - Sub-clause (<i>iv</i>)/(<i>iva</i>)	47
➤ Lottery - Sub-clause (<i>ix</i>)	48
SECTION 2(28A) : INTEREST	
➤ Interest	49
SECTION 2(29BA) : MANUFACTURE	
➤ Manufacture	50
SECTION 2(31) : PERSON	
➤ Person	51
➤ Individual - Sub-clause (<i>i</i>)	52
➤ Individuals - Entry 86 of List I of the Seventh Schedule to the Constitution	53
➤ Hindu Undivided Family - Sub-clause (<i>ii</i>)	54
➤ Hindu - Sub-clause (<i>ii</i>)	55
➤ Family - Sub-clause (<i>ii</i>)	56
➤ Hindu Coparcenary [As it stood at the relevant time]	57

CONTENTS

I-8

	PARA NO.
➤ Firm - Sub-clause (<i>iv</i>)	58
➤ Association of Persons - Sub-clause (<i>v</i>)	59
➤ Body of Individuals - Sub-clause (<i>v</i>)	60
➤ Body of Individuals <i>v.</i> Association of Persons - Sub-clause (<i>v</i>)	61
SECTION 2(32) : PERSON WHO HAS A SUBSTANTIAL INTEREST IN COMPANY	
➤ Person who has a substantial interest in company	62
SECTION 2(36) : PROFESSION	
➤ Vocation	63
SECTION 2(38) : RECOGNISED PROVIDENT FUND	
➤ Recognised provident fund	64
SECTION 2(40) : REGULAR ASSESSMENT	
➤ Regular Assessment	65
SECTION 2(41) : RELATIVE	
➤ Relative	66
SECTION 2(42A) : SHORT-TERM CAPITAL ASSET	
➤ Held	67
➤ Held by the assessee	68
➤ Not more than and immediately preceding and date of transfer	69
SECTION 2(42C) : SLUMP SALE	
➤ Slump sale	70
SECTION 2(43) : TAX	
➤ Tax	71
SECTION 2(47) : TRANSFER	
➤ Transfer	72
➤ Sale - Sub-clause (<i>i</i>)	73
➤ Exchange - Sub-clause (<i>i</i>)	74
➤ Sale <i>v.</i> Exchange - Sub-clause (<i>i</i>)	75
➤ Relinquishment - Sub-clause (<i>i</i>)	76
➤ Extinguishment of any rights therein - Sub-clause (<i>ii</i>)	77

	PARA NO.
SECTION 3 : PREVIOUS YEAR	
➤ Previous year	78
➤ Setting up of the business	79
➤ Making up of accounts - Section 2(11)(c) of 1922 Act	80
➤ Making up of Accounts - Sub-section (1)(b) [As it stood prior to its substitution with effect from 1-4-1989]	81
SECTION 4 : CHARGE OF INCOME-TAX	
➤ Income-tax	82
➤ In accordance with, and subject to the provisions of, this Act	83
➤ Total Income - Section 3 of 1922 act	84
SECTION 5 : SCOPE OF TOTAL INCOME	
➤ Subject to	85
➤ Accrues or Arises	86
➤ Is received - Clause (a) of sub-section (1)	87
➤ Deemed to be received - Clause (a) of sub-section (1)	88
➤ Accrue/arise - Clauses (b) and (c) of sub-section (1)	89
➤ Deemed to accrue - Clause (b) of sub-section (1)	90
➤ Real income [As it stood at relevant time]	91
SECTION 6 : RESIDENCE IN INDIA	
➤ Previous year - <i>Explanation (a)</i> to clause (1)	92
➤ For the purpose of employment - <i>Explanation (a)</i> to clause (1)	93
➤ Control and management - Clause (2)	94
➤ Affairs - Clause (2)	95
➤ Wholly - Clause (2)	96
SECTION 8 : DIVIDEND INCOME	
➤ Declared and Distributed	97
SECTION 9 : INCOME DEEMED TO ACCRUE OR ARISE IN INDIA	
➤ Deemed - Sub-section (1)	98

CONTENTS

I-10

	PARA NO.
➤ Directly or indirectly - Clause (i) of sub-section (1)	99
➤ Business Connection - Clause (i) of sub-section (1)	100
➤ Property - Clause (i) of sub-section (1)	101
➤ Money Lent - Clause (i) of sub-section (1) [As it stood prior to 1-6-1976]	102
➤ Operations - <i>Explanation 1(a)</i> to clause (i) of sub-section (1)	103
➤ Earned - Clause (ii) of sub-section (1)	104
➤ Government - Clause (iii) of sub-section (1)	105
➤ Royalty - Clause (vi) of sub-section (1)	106
➤ Equipment - Clause (iv) of <i>Explanation 2</i> to section 9(1)	107
➤ In respect of - <i>Explanation (2)(v)</i> to sub-section (1)(vi)	108
➤ Fees ... in respect of services utilised ... in India - Clause (vii) of sub-section (1)	109
➤ Fees for technical services - Clause (vii) of sub-section (1)	110
➤ Any source outside Income - Clause (vii)(b) of sub-section (1)	111
➤ Such person - Clause (vii)(b) of sub-section (1)	112
➤ Construction - <i>Explanation 2</i> to clause (vii) of sub-section (1)	113
➤ In connection with - <i>Explanation 2</i> to clause (vii) of sub-section (1) [As it stood at relevant time]	114
➤ Like project - <i>Explanation 2</i> to clause (vii) of sub-section (1)	115
➤ 'Managerial', 'technical' and 'consultancy' - <i>Explanation 2</i> to clause (vii) of sub-section (1)	116
➤ Mining or like project undertaken by recipient <i>Explanation 2</i> to clause (vii) of sub-section (1)	117
➤ Technical service <i>Explanation 2</i> to clause (vii) of sub-section (1)	118
SECTION 10(3) : EXEMPTION - CASUAL AND NON-RECURRING RECEIPTS	
➤ Receipts	119
➤ Casual	120
➤ Casual and Non-recurring	121
➤ Non-recurring	122

	PARA NO.
➤ Receipts arising from business - Sub-clause (ii) of second proviso	123
➤ Profession or occupation - Sub-clause (ii) of second proviso	124
SECTION 10(5B) : EXEMPTION - FOREIGN TECHNICIAN, TAX PAID BY EMPLOYER ON BEHALF OF	
➤ Business carried on in India	125
➤ Constructional or manufacturing operations - <i>Explanation</i>	126
➤ Mining - <i>Explanation</i>	127
SECTION 10(6) : EXEMPTION - SALARY TO FOREIGN TECHNICIAN	
➤ Technician - Clause (viiia)	128
➤ Continues to remain in employment - Sub-clause (i)(b) of clause (viiia)	129
➤ Ship - Clause (viii)	130
SECTION 10(7) : EXEMPTION - ALLOWANCE PAID OUTSIDE INDIA BY GOVERNMENT	
➤ Paid or allowed ... By the Government	131
SECTION 10(10) : EXEMPTION - GRATUITY	
➤ Each year of completed service - Sub-clause (iii)	132
➤ This clause - Second proviso to clause (10)	133
SECTION 10(10AA) : EXEMPTION - LEAVE SALARY	
➤ Salary	134
➤ Or otherwise	135
➤ Retirement	136
➤ At the time of his retirement - Sub-clause (ii)	137
SECTION 10(10C) : EXEMPTION - VOLUNTARY RETIREMENT PAYMENTS	
➤ Amount received	138
➤ Thereunder - Proviso to clause (10C)	139
SECTION 10(14) : EXEMPTION - SPECIAL ALLOWANCES	
➤ Office or employment of profit - Sub-clause (i)	140
➤ Incurred - Sub-clause (i)	141

SECTION 10(15) : EXEMPTION - INTEREST

- In this behalf - Item (c) of sub-clause (iv) 142

SECTION 10(15A) : ANY PAYMENT MADE BY INDIAN COMPANY, ENGAGED IN OPERATION OF AIRCRAFT TO ACQUIRE AIRCRAFT ON LEASE, TO FOREIGN STATE, ETC., EXEMPTION TO

- To acquire aircraft on lease 143

SECTION 10(16) : EXEMPTION - SCHOLARSHIPS

- Cost of education 144
- Education 145

SECTION 10(19A) : EXEMPTION - PALACE OF RULERS

- Occupation 146

SECTION 10(20A) : EXEMPTION - HOUSING BOARD OR AUTHORITY

- Development 147

SECTION 10(22) : EXEMPTION - UNIVERSITY/EDUCATIONAL INSTITUTIONS

- Education 148
- Educational Institution 149
- Institution 150
- Other educational institution 151
- Existing 152
- Solely 153
- Purpose of profit 154

SECTION 10(22A) : EXEMPTION - HOSPITAL

- Any income 155
- Philanthropic 156

SECTION 10(23C) : CHARITABLE/RELIGIOUS INSTITUTIONS

- Existing 157

	PARA NO.
➤ Wholly and substantially financed by Government sub-clause (<i>iiiab</i>)	158
➤ Education - Sub-clause (<i>iiid</i>)	159
➤ Educational - Purposes sub-clause (<i>vi</i>)	160
SECTION 10(26) : EXEMPTION - SCHEDULED TRIBES	
➤ Residing	161
➤ Residing in any area specified	162
SECTION 10(26B) : EXEMPTION - SCHEDULED CASTES/TRIBES	
➤ Scheduled Castes/Tribes	163
SECTION 10(29) : EXEMPTION - MARKETING AUTHORITIES	
➤ Authority	164
➤ Marketing of commodities	165
SECTION 10(38) : CAPITAL GAINS - INCOME ARISING FROM TRANSFER OF SECURITIES	
➤ Income	166
SECTION 10A : FREE TRADE ZONE	
➤ Deduction of such profit and gains as are derived by an industrial undertaking from export	167
➤ Derived from	168
➤ Manufacture	169
➤ Manufacture or production	170
➤ Total income	171
➤ Computer software - <i>Explanation 2</i>	172
➤ Reconstruction - Clause (<i>ii</i>) of sub-section (2)	173
➤ Split up - Clause (<i>ii</i>) of sub-section (2)	174
➤ Splitting up and reconstruction - Clause (<i>ii</i>) of sub-section (2)	175
➤ Sale proceeds - Sub-section (3)	176
➤ Profits of business [As it stood at the relevant time]	177

	PARA NO.
SECTION 10B : 100 PER CENT EXPORT ORIENTED UNDERTAKINGS	
➤ Profits and gains	178
➤ Derived from [As it stood at the relevant time]	179
➤ Export	180
➤ Manufacture	181
➤ Produce	182
SECTION 11 : CHARITABLE/RELIGIOUS TRUST - INCOME FROM PROP- ERTY HELD FOR CHARITABLE OR RELIGIOUS PURPOSES	
➤ Accumulation - Clause (a) of sub-section (1)	183
➤ Applied - Clause (a) of sub-section (1)	184
➤ Held under trust - Clause (a) of sub-section (1)	185
➤ In India/outside India	186
➤ Income - Clause (a) of sub-section (1)	187
➤ Property - Clause (a) of sub-section (1)	188
➤ Wholly/in part - Clause (a)/(b) of sub-section (1)	189
➤ Such income - Clauses (a) and (b) of sub-section (1)	190
➤ Applied - Clause (a) of sub-section (1)	191
➤ Corpus - Clause (a) of sub-section (1)	192
➤ Property held under trust wholly for charitable or religious purposes - Sub-section (1A)	193
➤ Applied or finally set apart for application - Clause (i) of section 4(3) of 1922 act	194
➤ In the prescribed manner - Clause (a) of sub-section (2)	195
➤ The money so accumulated - Clause (b) of sub-section (2)	196
➤ Utilised - Clause (c) of sub-section (3)	197
➤ Includes - Sub-section (4)	198
➤ Investment/deposit - Sub-section (5)	199
SECTION 12 : CHARITABLE/RELIGIOUS TRUST - VOLUNTARY CONTRI- BUTIONS	
➤ Corpus fund - Sub-section (1)	200

	PARA NO.
➤ Income derived from voluntary contribution - Sub-section (1) [As it stood at relevant time]	201
SECTION 12A : CHARITABLE/RELIGIOUS TRUST - REGISTRATION OF	
➤ Before the expiry of the period - Proviso (i) of clause (a)	202
➤ Charity and charitable purpose [As it stood at the relevant time]	203
SECTION 13 : CHARITABLE/RELIGIOUS TRUST - DENIAL OF EXEMPTION	
➤ Income	204
➤ Benefit - Sub-clause (ii) of clause (c) of sub-section (1)	205
➤ Funds - Sub-clause (i) of clause (d) of sub-section (1)	206
➤ Invested - Generally defined	207
➤ Deposited - Generally defined	208
➤ Property - Sub-section (2)	209
➤ Lent - Clause (a) of sub-section (2)	210
➤ Security - Clause (a) of sub-section (2)	211
➤ Borrowing/Lending - Generally defined	212
➤ Funds - Clause (h) of sub-section (2)	213
➤ Invested - Clause (h) of sub-section (2)	214
➤ Any concern - Clause (h) of sub-section (2)	215
➤ Founder - Clause (a) of sub-section (3)	216
➤ Institution - Clause (a) of sub-section (3)	217
➤ Capital - Sub-section (4)	218
SECTION 14A : EXPENDITURE IN RELATION TO INCOME NOT INCLUDIBLE IN TOTAL INCOME	
➤ Expenditure	219
➤ Expenditure incurred	220
➤ In relation to	221
➤ Income which does not form part of total income	222

	PARA NO.
SECTION 15 : SALARIES - CHARGEABLE AS	
➤ Salary <i>v.</i> Wages	223
➤ Due - Clause (a)	224
➤ Allowed - Clause (b)	225
➤ Paid, due and allowed	226
➤ Salary due to the assessee - Rule 3	227
➤ Income	228
SECTION 16 : SALARIES - STANDARD DEDUCTION	
➤ Otherwise than wholly and exclusively in the performance of duties - Proviso to clause (i)	229
➤ In respect of expenditure incidental to employment - Clause (ii)	230
➤ In the performance of duties - Clause (v)	231
SECTION 17 : SALARIES - PERQUISITE/PROFITS IN LIEU OF SALARY	
➤ Includes	232
➤ Any Gratuity - Sub-clause (iii) of clause (1)	233
➤ Fees ... in addition to any salary - Sub-clause (iv) of clause (1)	234
➤ Salary - Sub-clause (v) of Clause (1)	235
➤ Perquisite - Clause (2)	236
➤ Actually incurred [As it stood at the relevant time]	237
➤ Rent - Sub-clause (viii) of clause (2)	238
➤ Fringe benefit or amenity - Sub-clause (viii) of clause (2)	239
➤ As may be prescribed - Sub-clause (viii) of clause (2)	240
➤ Profits in lieu of salary - Clause (3)	241
➤ Compensation - Sub-clause (i) of clause (3)	242
➤ Payment - Sub-clause (ii) of clause (3)	243
➤ Due to or received - Sub-clause (ii) of clause (3)	244
SECTION 18 : INTEREST ON SECURITIES - CHARGEABLE AS	
➤ Receivable <i>v.</i> Due	245

	PARA NO.
SECTION 22 : INCOME FROM HOUSE PROPERTY - CHARGEABLE AS	
➤ Annual value	246
➤ building	247
➤ Appurtenant	248
➤ Owner	249
➤ Occupy	250
SECTION 23 : INCOME FROM HOUSE PROPERTY - ANNUAL VALUE	
➤ Sum for which property might reasonably be expected to let - Clause (a) of sub-section (1)	251
➤ To let - Clause (a) of sub-section (1)	252
➤ Let - Clause (b) of sub-section (1)	253
➤ Receivable - Clause (b) of sub-section (1)	254
➤ Levied - Proviso to sub-section (1)	255
➤ Borne - First proviso to sub-section (1) [As it stood at the relevant time]	256
➤ Actually be occupied - Sub-section (3)	257
➤ He has to reside at that other place - Sub-section (3) [As it stood at the relevant time]	258
SECTION 24 : INCOME FROM HOUSE PROPERTY - DEDUCTIONS	
➤ Repairs - Clause (i) of sub-section (1)	259
➤ Annual charge - Clause (iv) of sub-section (1)	260
➤ Charge - Clause (iv) of sub-section (1)	261
➤ Voluntarily - Clause (iv) of sub-section (1)	262
➤ Capital charge - Clause (iv) of sub-section (1)	263
➤ Any sums paid on account of - Clause (vii) of sub-section (1)	264
➤ Or any other tax levied by the State Government - Clause (vii) of sub-section (1)	265
➤ Any sum spent to collect the rent - Clause (viii) of sub-section (1)	266
SECTION 28 : PROFITS AND GAINS FROM BUSINESS OR PROFESSION	
➤ Profits and Gains	267

	PARA NO.
➤ Profession	268
➤ Compensation - Clause (ii)	269
➤ Due to - Clause (ii)	270
➤ Received by - Clause (ii)	271
➤ Similar - Clause (iii)	272
➤ Specific services - Clause (iii)	273
➤ Profit - Clause (iiid)	274
➤ Benefit - Clause (iv)	275
➤ Transactions - <i>Explanation 2</i>	276
SECTIONS 30 & 31 : REPAIRS	
➤ Repairs - Generally Defined	277
➤ Premises used for the purposes of the business or profession - Section 30	278
➤ Current repairs - Sub-clause (ii) of clause (a) of section 30/ Clause (i) of section 31	279
➤ Repairs - Sub-clause (ii) of clause (a) of section 30/clause (i) of section 31	280
➤ Current Repairs v. Repairs - Sub-clause (ii) of clause (a) of section 30/clause (i) of section 31	281
SECTION 32 : DEPRECIATION	
➤ Buildings	282
➤ Assessee	283
➤ Building owned by the assessee - Sub-section (1)	284
➤ Machinery - Sub-section (1)	285
➤ Plant	286
➤ Owned	287
➤ Owned - Sub-section (1)	288
➤ Owned by the assessee - Sub-section (1)	289
➤ Use	290
➤ Used - Sub-section (1)	291

	PARA NO.
➤ Used for the purposes of the business - Sub-section (1)	292
➤ 'Acquisition' and 'installation'	293
➤ Business or commercial rights of similar nature - Clause (ii) of sub-section (1)	294
➤ Any machinery or plant - First proviso to clause (ii) of sub-section (1) [Prior to 1-4-1996]	295
➤ New - Clause (iia) of sub-section (1) [Omitted from 1-4-1988]	296
➤ Any other business or commercial rights of a similar nature as occurring in <i>Explanation 3</i> to sub-section (1)	297
➤ Commercial vehicle - <i>Explanation</i> to sub-section (1)	298
➤ Previous year - Clause (iii) of sub-section (1) [Omitted from 1-4-1988]	299
➤ Sale/Sold - Clause (iii) of sub-section (1) [Omitted from 1-4-1988]	300
➤ Business - Clause (iv) of sub-section (1) [Omitted with effect from 1-4-1988]	301
➤ Solely - Clause (iv) of sub-section (1) [Omitted with effect from 1-4-1988]	302
➤ Persons employed in the business - Clause (iv) of sub-section (1) [omitted from 1-4-1988]	303
➤ Installed - Clause (vi) of sub-section (1) [Omitted from 1-4-1988]	304
➤ Chargeable - Sub-section (2)	305
➤ No profits or gains chargeable for that year - Sub-section (2)	306
➤ Processing and garment sector - Appendix 1 of the rules framed under section 32	307
SECTION 32A : INVESTMENT ALLOWANCE	
➤ Articles or things	308
➤ Wholly used for the purpose of business - Sub-section (1)	309
➤ Installed	310
➤ Put to use	311
➤ Office premises - Clause (a) of proviso to sub-section (1)	312

CONTENTS

I-20

PARA NO.

➤ Office appliances - Clause (b) of second proviso to sub-section (1)	313
➤ Road transport vehicles - Clause (b) of second proviso to sub-section (1)	314
➤ Construction	315
➤ Industrial undertaking - Sub-clause (ii) of clause (b) of sub-section (2)	316
➤ Manufacture - Sub-clauses (ii) and (iii) of clause (b) of sub-section (2)	317
➤ Manufacture	318
➤ Manufacture v. Produce - Sub-clauses (ii) and (iii) of clause (b) of sub-section (2)	319
➤ Manufacture and Production - Generally defined	320
➤ Production - Sub-clauses (ii) and (iii) of clause (b) of sub-section (2)	321
➤ Production v. Processing - Sub-clauses (ii) and (iii) of clause (b) of sub-section (2)	322
➤ Article - Sub-section (2A)	323
➤ To be actually allowed - Clause (ii) of sub-section (4)	324
➤ Sold or otherwise transferred - Clause (a) of sub-section (5)	325
SECTION 32AB : INVESTMENT DEPOSIT ACCOUNT	
➤ Previous year - Clause (a) of sub-section (1)	326
➤ Purchase	327
➤ Machinery	328
➤ Eligible business - Clause (ii) of sub-section (1)/sub-section (2) [As it stood at the relevant time]	329
➤ Shall not be admissible - Sub-section (5)	330
SECTION 33 : DEVELOPMENT REBATE	
➤ Ship - Sub-section (1)	331
➤ Office appliances - Sub-section (1)(a)	332
➤ Which is owned by the assessee - Clause (a) of sub-section (1)	333
➤ Wholly - Sub-section (1)	334

	PARA NO.
➤ Installed	335
➤ any Office premises or any residential accommodation - Sub-section (6)	336
SECTION 33B : REHABILITATION ALLOWANCE	
➤ Discontinued	337
➤ Manufacture or processing	338
SECTION 34 : DEPRECIATION/DEVELOPMENT REBATE - CONDITIONS FOR ALLOWANCE OF	
➤ A licensee within the meaning of the Electricity (Supply) Act - First Proviso to clause (a) of sub-section (3)	339
➤ Otherwise transferred - Clause (b) of sub-section (3)	340
SECTION 35 : EXPENDITURE ON SCIENTIFIC RESEARCH	
➤ Scientific research	341
➤ Business - Clause (i) of sub-section (1)	342
➤ Institution - Clause (ii) of sub-section (1)	343
➤ Incurred - Clause (ia) of sub-section (2)	344
➤ Incurred in any previous year - Clause (ia) of sub-section (2)	345
SECTION 35AB : TECHNICAL KNOW-HOW EXPENDITURE	
➤ Acquiring	346
➤ For	347
SECTION 35B : EXPORT MARKET DEVELOPMENT ALLOWANCE	
➤ Expenditure	348
➤ Manufacture, production and process	349
➤ Agency - Clause (b)(iv) of sub-section (1)	350
➤ Maintenance - Clause (b)(iv) of sub-section (1)	351
➤ Owned by him - Clause (a) of <i>Explanation</i> to sub-section (1A)	352
SECTION 35C : AGRICULTURAL DEVELOPMENT ALLOWANCE	
➤ Tools or implements - Sub-clause (i) of clause (b) of sub- section (1)	353
➤ Demonstration or Dissemination of information on sub- clause (ii) of clause (b) of sub-section (1)	354

SECTION 35D : PRELIMINARY EXPENSES

- Being 355

SECTION 36 : OTHER DEDUCTIONS

- Industrial undertaking [As it stood at the relevant time] 356
- Damage or destruction of Stock or stores - Clause (i) of sub-section (1) 357
- Profit bonus - Section 10(2)(x) of 1922 Act 358
- Commission - Clause (ii) of sub-section (1) 359
- The year in question - Second proviso to clause (ii) of sub-section (1) [Omitted from 1-4-1989] 360
- And - Second proviso to Clause (ii) of sub-section (1) [Omitted with effect from 1-4-1989] 361
- Capital - Clause (iii) of sub-section (1) 362
- Capital Borrowed - Clause (iii) of sub-section (1) 363
- Business - Clause (iii) of sub-section (1) 364
- For the purpose of business - Clause (iii) of sub-section (1) 365
- Extension of existing business - Proviso to sub-section (1)(iii) 366
- Paid - Clause (iv) of sub-section (1) 367
- Bad - Clause (vii) of sub-section (1) 368
- Any such debt or part thereof - Proviso to clause (vii) of sub-section (1) 369
- Bad and Doubtful Debts 370
- Rural branch - *Explanation* to clause (viiia) of sub-section (1) 371
- Place - *Explanation* (ia) to clause (viiia) of sub-section (1) 372
- Derived from - Clause (viii) of sub-section (1) [As it stood prior to 1-4-1989] 373
- Long-term finance - *Explanation* (h) to clause (viii) of sub-section (1) 374
- Financial Corporation - *Explanation* (a) to clause (viii) of sub-section (1) 375
- Computer system - *Explanation* to clause (xi) of sub-section (1) 376

	PARA NO.
➤ Assessee - Clause (i) of sub-section (2) [As it stood prior to 1-4-1989]	377
➤ Irrecoverable - Clause (i) of sub-section (2) [As it stood prior to 1-4-1989]	378
➤ Written off - Clause (i) of sub-section (2) [As it stood at the relevant time]	379
➤ A place where branch of bank is situated - Sub-section (1)(viii) [As it stood at the relevant time]	380
SECTION 37(1) : BUSINESS EXPENDITURE	
➤ Accruing [As it stood at the relevant time]	381
➤ Any expenditure	382
➤ Expenditure	383
➤ Capital expenditure - Generally defined	384
➤ Enduring Benefit [As it stood at the relevant time]	385
➤ Enduring Benefit/Rights of a Permanent nature [As it stood at the relevant time]	386
➤ Once and for all - Generally defined	387
➤ Personal expenses - Section 5(e) of Madras Plantations Agricultural Income-tax Act, 1955	388
➤ Exclusively	389
➤ Wholly and Exclusively	390
➤ For the purpose of the business	391
➤ Prohibited by law - <i>Explanation 1</i>	392
SECTION 37(2)/(2A) : ENTERTAINMENT EXPENDITURE	
➤ Entertainment	393
➤ Entertainment Expenditure	394
➤ Hospitality of every kind by assessee to any person - <i>Explanation 2</i> to section 37(2) [As it stood at the relevant time]	395
➤ Other place of their work - <i>Explanation 2</i> [As it stood at the relevant time]	396

	PARA NO.
SECTION 37(3) : ADVERTISEMENT/TRAVELLING EXPENDITURE	
➤ In connection with	397
➤ Catalogue	398
➤ Journal	399
SECTION 37(3A)/(3B) : SALES PROMOTION EXPENSES	
➤ Sales Promotion	400
SECTION 37(3B) : MOTOR CAR, ETC.	
➤ Maintenance	401
SECTION 37(3D) : INDUSTRIAL UNDERTAKINGS	
➤ Set up	402
SECTION 37(4) : GUEST HOUSE EXPENDITURE	
➤ Maintenance	403
➤ Maintenance of any residential accommodation in the nature of guest house	404
➤ Guest house	405
SECTION 40 : AMOUNTS NOT DEDUCTIBLE	
➤ Paid sub-clause (ia) of clause (a)	406
➤ Deductible at source - Sub-clause (ia) of clause (a)	407
➤ Said due date - Sub-clause (ia) of clause (a)	408
➤ Any rate or tax levied - Sub-clause (ii) of clause (a)	409
➤ Profits and Gains of any business or profession - Sub-clause (ii) of clause (a)	410
➤ Allowance - Sub-clause (v) of clause (a) of section 40/Sub-clause (ii) of clause (a) of sub-section (5) of section 40A	411
➤ Whether convertible into money or not - Sub-clause (v) of clause (a) of section 40	412
➤ Any payment of interest by the firm to any partner of firm - Clause (b)	413
➤ Remuneration - Sub-clause (i) of clause (c)	414
➤ Allowance - Sub-clause (ii) of clause (c)	415

	PARA NO.
SECTION 40A : PAYMENTS NOT DEDUCTIBLE	
➤ Any person - Clause (a) of sub-section (2)	416
➤ Expenditure - Sub-section (3)	417
➤ Sum - Sub-section (3) [As it stood at the relevant time]	418
➤ In a sum - Sub-section (3) [As it stood at the relevant time]	419
➤ Cultivator, Grower or producer - Rule 6DD(f)	420
➤ Practicable - Rule 6DD(j)(2) [As it stood prior to 25-7-1995]	421
➤ Provision - Sub-section (7) [As it stood at the relevant time]	422
➤ Deposit - <i>Explanation (b)</i> to sub-section (8)	423
➤ Or otherwise - <i>Explanation (c)(iv)</i> to sub-section (8)	424
➤ As required by or under any other law - Sub-section (9)	425
SECTION 41(1) : REMISSION OR CESSATION OF TRADING LIABILITY	
➤ Any such trading liability	426
➤ Expenditure	427
➤ Obtained	428
➤ Such	429
➤ Remission or cessation thereof	430
SECTION 41(2) : BALANCING CHARGE	
➤ Sold	431
➤ Demolished or Destroyed	432
➤ Moneys	433
➤ Moneys Payable	434
➤ Due	435
➤ Payable and Due	436
SECTION 43(1) : ACTUAL COST	
➤ Actual Cost	437
➤ Cost	438
➤ Has been met	439
➤ Transfer - <i>Explanation 3</i>	440

SECTION 43(2) : PAID - DEFINITION OF

- Actually Paid 441

SECTION 43(3) : PLANT

- Plant 442
- Books 443
- Unless the context otherwise requires in context of section 43(3) [As it stood at the relevant time] 444

SECTION 43(4) : SCIENTIFIC RESEARCH

- Scientific research 445

SECTION 43(5) : SPECULATIVE TRANSACTION

- Speculative transaction 446
- Contract . . . Settled 447
- Settled 448
- Commodity 449
- Business as such member 450
- Actual 451
- Actual Delivery 452
- Derivatives 452A
- Hedging Contracts - In context of section 43(5) 453
- Periodically or ultimately 454

SECTION 43(6) : WRITTEN DOWN VALUE

- Actually allowed - Clause (b) 455

SECTION 43B : BUSINESS DISALLOWANCE - CERTAIN DEDUCTIONS TO BE ALLOWED ONLY ON ACTUAL PAYMENT

- Otherwise allowable 456
- Payable 457
- Any sum payable 458
- Tax 459
- Irrespective of previous year 460
- Liability to pay such sum was incurred by assessee 461

	PARA NO.
➤ Actual payment	462
➤ Actually paid	463
➤ Contribution	464
SECTION 43D : PUBLIC FINANCIAL INSTITUTIONS/PUBLIC COMPANIES	
➤ Having regard to	465
SECTION 44A : TRADE/PROFESSIONAL OR SIMILAR ASSOCIATION	
➤ Similar Association - Sub-section (1)	466
SECTION 44AB : AUDIT OF ACCOUNTS OF CERTAIN PERSONS	
➤ Shall	467
➤ Total sales, Turnover or Gross Receipts	468
➤ Gross receipts	469
➤ Amount paid or payable	470
➤ Before the specified date	471
➤ Obtained before that date [As it stood prior to 1-7-1985]	472
SECTION 44AC : PROFITS AND GAINS FROM TRADING IN CERTAIN GOODS	
➤ Seller - Sub-section (1)	473
SECTION 44AE : TRANSPORTERS	
➤ Shall be deemed	474
SECTION 44BB : NON RESIDENTS - COMPUTATION OF PROFITS AND GAINS FROM BUSINESS OF EXPLORATION, ETC., OF MINERAL OILS	
➤ Production	475
SECTION 44C : HEAD OFFICE EXPENSES	
➤ So much of the expenditure.....In India - Clause (c)	476
SECTION 45 : CAPITAL GAINS - CHARGEABLE AS	
➤ Transfer - Sub-section (1)	477
➤ Transfer of a capital asset - Sub-section (1)	478
➤ Effected - Sub-section (1)	479
➤ Business carried on by him - Sub-section (2)	480

	PARA NO.
➤ Profits and gains ... income of the firm - Sub-section (4)	481
➤ Otherwise - Sub-section (4)	482
➤ Compensation awarded in the first instance - Clause (a) of sub-section (5)	483
SECTION 46 : CAPITAL GAINS - DISTRIBUTION OF ASSETS BY COMPANIES IN LIQUIDATION	
➤ On liquidation - Sub-section (1)	484
➤ Asset - Sub-section (2)	485
SECTION 47 : CAPITAL GAINS - TRANSACTIONS NOT REGARDED AS TRANSFER	
➤ Distribution of capital assets - Clause (i)	486
➤ Under A gift - Clause (iii)	487
➤ Gift - Clause (iii)	488
➤ Amalgamation - Clauses (vi), (via) & (vii)	489
➤ Transfer - Clause (vii)	490
SECTION 48 : CAPITAL GAINS - MODE OF COMPUTATION	
➤ Consideration	491
➤ Full value of consideration	492
➤ Expenditure incurred wholly and exclusively in connection with such transfer	493
➤ In connection with such transfer - Clause (i)	494
➤ Improvement - Clause (ii)	495
➤ Indexed cost of acquisition	496
➤ Held by assessee - <i>Explanation</i> (iii)	497
SECTION 49 : CAPITAL GAINS - COST WITH REFERENCE TO CERTAIN MODES OF ACQUISITION	
➤ Cost of acquisition of asset - Sub-section (1)	498
➤ Devolution - Sub-clause (a) of clause (iii) of sub-section (1)	499
➤ Transfer - Sub-section (2)	500

	PARA NO.
SECTION 50 : CAPITAL GAINS - COMPUTATION IN CASE OF DEPRECIABLE ASSETS	
➤ Block of assets	501
SECTION 51 : CAPITAL GAINS - ADVANCE MONEY RECEIVED	
➤ Other money	502
SECTION 52 : CAPITAL GAINS - CONSIDERATION FOR TRANSFER IN CASES OF UNDER STATEMENT	
➤ Declared - Sub-section (2)	503
SECTION 53 : CAPITAL GAINS - EXEMPTION ON SALE OF RESIDENTIAL HOUSE	
➤ Residential house - In context of section 53	504
SECTION 54 : CAPITAL GAINS - PROFIT ON SALE OF PROPERTY USED FOR RESIDENCE	
➤ Assessee - Sub-section (1)	505
➤ For the purposes of his own residence - Sub-section (1)	506
➤ In the two years immediately preceding the date of transfer - Sub-section (1)	507
➤ Within the two years immediately preceding the date on which the transfer took place - Sub-section (1)	508
➤ Lands appurtenant - Sub-section (1)	509
➤ Mainly - Sub-section (1)	510
➤ Purchase - Sub-section (1)	511
➤ Then, instead of capital asset being charged to income-tax ... Transfer took place - Sub-section (1)	512
➤ Residential house	513
➤ Utilised - Sub-section (2)	514
SECTION 54B : CAPITAL GAINS - TRANSFER OF LAND USED FOR AGRICULTURAL PURPOSES	
➤ Used for agricultural Purposes	515
SECTION 54D : CAPITAL GAINS - EXEMPTION IN CASE OF COMPULSORY ACQUISITIONS OF LAND, BUILDINGS, ETC.	
➤ Industrial undertaking	516

SECTION 54E : CAPITAL GAINS - NOT TO BE CHARGED ON CERTAIN CASES	
➤ Assessee	517
SECTION 54EC : CAPITAL GAINS - NOT TO BE CHARGED ON INVESTMENT IN CERTAIN BONDS	
➤ Six Month	518
SECTION 54F : CAPITAL GAINS - EXEMPTION IN CASE OF INVESTMENT IN RESIDENTIAL HOUSE	
➤ Residential house	519
➤ Purchased	520
➤ Constructs any residential house - Clause (iii) of sub-section (1)	521
➤ Owns	522
➤ Net consideration - <i>Explanation</i> to sub-section (1)	523
SECTION 55(2) : CAPITAL GAINS - COST OF ACQUISITION	
➤ Cost of acquisition	524
➤ Goodwill	525
➤ A right to manufacture, produce or process any article or thing – Clause (a)	526
➤ Payment - Sub-clause (iiia) of clause (aa)	527
➤ Became the property of the assessee - Clause (b)	528
➤ Fair - Clause (b)	529
SECTION 55A : CAPITAL GAINS - REFERENCE TO VALUATION OFFICER	
➤ With a view to ascertaining the fair market value	530
SECTION 56 : INCOME FROM OTHER SOURCES - CHARGEABLE AS	
➤ Relative - <i>Explanation</i> to clause (v) of sub-section (2)	531
➤ Individual - Clause (b) of proviso to sub-section (2)(vi)	532
SECTION 57 : INCOME FROM OTHER SOURCES - DEDUCTIONS	
➤ Purpose - Clause (iii)	533
SECTIONS 60 TO 63 : REVOCABLE/IRREVOCABLE TRANSFERS	
➤ Transfer	534

	PARA NO.
➤ transfer.....Revocable	535
➤ Indirectly - Sub-clause (i) of clause (a) of section 63	536
➤ Arrangement - Clause (b) of section 63	537
SECTION 64 : CLUBBING OF INCOME	
➤ Individual - Sub-section (1) [As it stood prior to 1-4-1976]	538
➤ Any individual and such individual - Clauses (i) and (ii) of sub-section (1)	539
➤ Business - Clause (i) of sub-section (1) [Omitted with effect from 1-4-1993]	540
➤ Spouse	541
➤ Technical or professional qualifications - Proviso to clause (ii) of sub-section (1)	542
➤ Child [As it stood at the relevant time]	543
➤ Son - Clause (iv) of sub-section (1) [As it stood at the relevant time]	544
➤ Transfer - Clauses (iv) to (viii) of sub-section (1)	545
➤ Adequate consideration - Clauses (iv) to (viii) of sub-section (1)	546
➤ Any person - Clauses (vii) and (viii) of sub-section (1)	547
➤ Deferred benefit - Clauses (vii) and (viii) of sub-section (1)	548
➤ Income - Sub-section (1A)	549
➤ Such - Sub-section (1A)	550
➤ Or any part thereof - Clause (b) of sub-section (2)	551
SECTIONS 68 & 69A : CASH CREDITS/UNEXPLAINED MONEYS	
➤ Any sum is found credited in the books - Section 68	552
➤ Books - Section 68	553
➤ May	554
➤ Assessee offers no explanation - Section 68	555
➤ Income - Section 69A	556
SECTIONS 70 TO 79 : LOSSES	
➤ Any other capital asset - Clause (i) of sub-section (2) of section 70 [As it stood at relevant time]	557

PARA NO.

➤ Against the Income.... in respect of any other capital asset - Clause (i) of sub-section (2) of section 70 [As it stood at relevant time]	558
➤ Similar computation - Sub-section (3) of section 70	559
➤ Be entitled to - Sub-section (1) of section 71	560
➤ Continued - Proviso to clause (i) of sub-section (1) of section 72 [Omitted with effect from 1-4-2000]	561
➤ Financially non-viable - Clause (a) of sub-section (1) of section 72A [As it stood prior to 1-4-2000]	562
➤ Business carried on - Sub-section (1) of section 73	563
➤ Any - Sub-section (2) of section 73	564
➤ Any speculation business - <i>Explanation</i> to section 73	565
➤ Business - <i>Explanation</i> to section 73	566
➤ Chargeable - <i>Explanation</i> to section 73	567
➤ For the purposes of this section - <i>Explanation</i> to section 73	568
➤ Loss - Section 79	569
SECTION 80A : DEDUCTIONS - TO BE MADE IN COMPUTING TOTAL INCOME	
➤ Deduction	570
SECTION 80AA : DEDUCTIONS - COMPUTATION OF DEDUCTION UNDER SECTION 80M	
➤ Notwithstanding anything contained in that section	571
SECTION 80C : DEDUCTIONS - LIC, CONTRIBUTION TO PF, ETC.	
➤ Contribution	572
SECTION 80E : DEDUCTIONS - PROFITS AND GAINS FROM SPECIFIED INDUSTRIES	
➤ Total income - Sub-section (1)	573
SECTION 80G : DEDUCTIONS - DONATIONS TO CHARITABLE INSTITUTIONS, ETC.	
➤ Purpose [As it stood at the relevant time]	574
➤ In computing the total income of the assessee - Sub-section (1)	575
➤ Any sums paid - Clause (a) of sub-section (2)	576

	PARA NO.
➤ Any amount - Sub-section (4)	577
➤ In respect of which the assessee is entitled to deduction - Sub-section (4)	578
➤ Benefit - Clause (iii) of sub-section (5)	579
➤ Total income - Sub-section (5B)	580
SECTION 80HH : DEDUCTIONS - NEW INDUSTRIAL UNDERTAKINGS/ HOTELS IN BACKWARD AREAS	
➤ Derived	581
➤ Attributable to [As it stood at the relevant time]	582
➤ Industrial undertaking - Sub-section (1)	583
➤ Industrial undertaking - Sub-section (2)	584
➤ Manufacture or Produce - Clause (i) of sub-section (2)	585
➤ Produce	586
➤ Article - Clause (i) of sub-section (2)	587
➤ Employs - Clause (iv) of sub-section (2)	588
➤ Workers - Clause (iv) of sub-section (2)	589
➤ Course of business between them - Sub-section (7)	590
SECTION 80HHA : DEDUCTIONS - PROFITS AND GAINS FROM SMALL SCALE INDUSTRIAL UNDERTAKINGS	
➤ Derived from [As it stood at relevant time]	591
➤ Manufacture of articles and things [As it stood at relevant time]	592
➤ Installed for the purpose of industrial undertaking - <i>Explanation (b)</i> [As it stood at relevant time]	593
SECTION 80HHB : DEDUCTIONS - PROFITS AND GAINS FROM PROJECTS OUTSIDE INDIA	
➤ A foreign project - Sub-section (1)	594
➤ Foreign Project - Clause (b) of sub-section (2)	595
➤ Any assessment year - Sub-section (5)	596
SECTION 80HHBA : DEDUCTIONS - PROFITS AND GAINS FROM HOUSING PROJECTS	
➤ Housing projects	597

SECTION 80HHC : DEDUCTIONS - EXPORTERS

➤ business	598
➤ 'Business', 'total' and 'export turnover'	599
➤ Derived from	600
➤ Export	601
➤ Exports out of India	602
➤ Export turnover	603
➤ Goods	604
➤ Profits/Profits of business	605
➤ Total income	606
➤ Turnover/Total turnover	607
➤ Income arising out of business of export - Sub-section (1) [As it stood at the relevant time]	608
➤ Such goods or merchandise	609
➤ Sale proceeds....receivable by the assessee - Sub-section (2) [As it stood at the relevant time]	610
➤ Beyond the control of assessee - Clause (a) of sub-section (2) [As it stood at the relevant time]	611
➤ Minerals - Clause (b) of sub-section (2)	612
➤ Other than - Clause (b) of sub-section (2)	613
➤ Profits . . . the export of such goods and merchandise and total turnover - Clause (b) of sub-section (3) [As it stood at the relevant time]	614
➤ Business carried on by the assessee - Clause (b) of sub- section (3) [As it stood at the relevant time]	615
➤ Further increased by - Proviso to sub-section (3)	616
➤ Profits derived from the export of goods or merchandise - Sub-section (3) [As it stood at the relevant time]	617
➤ Alongwith return of income - Sub-section (4)	618
➤ Sale	619
➤ Otherwise - <i>Explanation (aa)</i> to section 80HHC	620
➤ Profits - <i>Explanation (baa)(1)</i>	621

	PARA NO.
➤ Profits of business - <i>Explanation (baa)</i>	622
➤ Charges - <i>Explanation (baa)(1)</i>	623
➤ Any other receipts of similar nature - <i>Explanation (baa)</i>	624
➤ Receipts in - <i>Explanation (baa)</i> [As it stood at the relevant time]	625
➤ Receipt of a similar nature - <i>Explanation (baa)(1)</i>	626
➤ Such profits - <i>Explanation (baa)(1)</i>	627
➤ Similar nature - <i>Explanation (baa)(1)</i>	628
➤ Profits - <i>Explanation (baa) (2)</i>	629
➤ As if - Rule 8(1) of Income-tax Rules, 1962	630
SECTION 80HHD : DEDUCTIONS - HOTELS/TOUR OPERATORS	
➤ Business and profits and gains of business or profession – Sub-section (3)	631
➤ Total receipts - Sub-section (3) [As it stood prior to 1-4-1991]	632
SECTION 80HHE : DEDUCTIONS - EXPORT OF COMPUTER SOFTWARES	
➤ Total turnover	633
➤ Such profits - Sub-section (5)	634
SECTION 80HHF : DEDUCTION - PROFITS AND GAINS FROM EXPORT OR TRANSFER OF FILM SOFTWARE	
➤ Business	635
SECTION 80-I : DEDUCTIONS - PROFITS AND GAINS FROM INDUSTRIAL UNDERTAKINGS, ETC., AFTER A CERTAIN DATE	
➤ Derived	636
➤ Derived from an industrial undertaking	637
➤ Industrial undertaking	638
➤ Manufacture of articles and things	639
➤ Manufacture	640
➤ Manufacture, production and article	641
➤ Previously used for any purpose - Clause (ii) of sub-section (2)	642
➤ Produce	643

PARA NO.

➤ Articles or things - Sub-section (2)	644
➤ Employs - Clause (iv) of sub-section (2)	645
➤ Workers - Clause (iv) of sub-section (2)	646
SECTION 80-IA : DEDUCTIONS - INDUSTRIAL UNDERTAKINGS, ETC., ENGAGED IN INFRASTRUCTURE DEVELOPMENT, ETC.	
➤ Derived from	647
➤ Any business of	648
➤ Business	649
➤ Power	650
➤ It - Sub-clauses (a), (b) & (c) of clause (i) of sub-section (4)	651
➤ Owned - Sub-clause (a) of clause (i) of sub-section (4)	652
➤ Telecommunication services - Sub-section (4c) [As it stood prior to 1-4-2000]	653
➤ Market value - Sub-section (8)	654
➤ Allowed – Sub-section (9)	655
➤ Developer and contractor [As it stood at relevant time]	656
➤ Manufacture/production	657
SECTION 80-IB : DEDUCTIONS - PROFITS AND GAINS FROM INDUSTRIAL UNDERTAKINGS OTHER THAN INFRASTRUCTURE DEVELOPMENT UNDERTAKINGS	
➤ Derived from	658
➤ Manufacture	659
➤ Reconstruction	660
➤ Manufactures or produces - Clause (iii) of sub-section (2)	661
➤ Built-up area - Sub-section (10)	662
➤ Housing projects - Sub-section (10)	663
➤ Plot of land	664
➤ Date of completion - <i>Explanation</i> (ii) to clause (a) of sub-section (10)	665
➤ Shall - <i>Explanation</i> (ii) to clause (a) of sub-section (10)	666

	PARA NO.
SECTION 80-IC : PROFITS AND GAINS FROM UNDERTAKINGS IN SPECIAL CATEGORY STATES	
➤ Derived from	667
SECTION 80J : DEDUCTIONS - PROFITS AND GAINS OF NEW INDUSTRIAL UNDERTAKINGS/SHIPS/HOTELS	
➤ Begins to manufacture or produce article	668
➤ Industrial undertaking	669
➤ Per annum - Sub-section (1)	670
➤ Capital employed - Sub-section (1)	671
➤ Actual cost - Sub-section (1A)	672
➤ And each of the four assessment years immediately preceding the initial assessment year - Sub-section (2)	673
➤ Initial assessment year - Sub-section (3)	674
➤ Expansion of a unit - Sub-section (4)	675
➤ Formed - Clauses (i) and (ii) of sub-section (4)	676
➤ Splitting up - Clause (i) of sub-section (4)	677
➤ Reconstruction - Clause (i) of sub-section (4)	678
➤ Transfer - Clause (ii) of sub-section (4)	679
➤ Manufacture - Clause (iii) of sub-section (4)	680
➤ Manufacture/produce - Generally defined	681
➤ Manufacture/processing - Generally defined	682
➤ Produces - Clause (iii) of sub-section (4)	683
➤ Production	684
➤ Articles - Clause (iii) of sub-section (4)	685
➤ Worker - Clause (iv) of sub-section (4)	686
➤ Person resident in India - Clause (ii) of sub-section (5)	687
SECTION 80JJA : DEDUCTIONS - PROFITS AND GAINS FROM BUSINESS OF COLLECTING AND PROCESSING OF BIO-DEGRADABLE WASTE	
➤ Waste	688

SECTION 80K : DEDUCTIONS - DIVIDENDS FROM NEW UNDERTAKINGS, ETC.

- Or in respect of which the company is entitled to a deduction under section 80J 689

SECTION 80L : DEDUCTIONS - INTEREST ON SECURITIES, DIVIDENDS, ETC.

- Individual 690
- Deposit 691

SECTION 80M : DEDUCTIONS - INTER-CORPORATE DIVIDENDS

- Income so included [Prior to 1-4-1991] 692
- Such income by way of dividends [Prior to 1-4-1991] 693

SECTION 80MM : ROYALTIES, ETC., FROM CONCERN IN INDIA

- Provision of technical know-how - Clause (i) of sub-section (1) 694
- Made - Clause (ii) of sub-section (1) 695

SECTION 80-O : DEDUCTIONS - ROYALTIES, ETC., FROM FOREIGN ENTERPRISES

- Agreed to be made available or provided [As it stood at relevant time] 696
- Income by way of royalty, Commission [As it stood at relevant time] 697
- Foreign Enterprise 698
- Use 699
- Design 700
- Income so received 701
- Scientific Knowledge [As it stood at the relevant time] 702
- Technical services [As it stood at the relevant time] 703

SECTION 80P : DEDUCTIONS - INCOME OF CO-OPERATIVE SOCIETIES

- Income attributable to banking activity - Sub-clause (i) of clause (a) of sub-section (2) [As it stood at the relevant time] 704
- Providing credit facilities - Sub-clause (i) of clause (a) of sub-section (2) 705
- Member - Sub-clause (i) of clause (a) of sub-section (2) 706

	PARA NO.
➤ Cottage Industry - Sub-clause (ii) of clause (a) of sub-section (2)	707
➤ Marketing - Sub-clause (iii) of clause (a) of sub-section (2)	708
➤ Manufacture - Generally defined	709
➤ Gross total income	710
➤ The amount of profits or gains of business - Clause (a) of sub-section (2)	711
➤ Whole of the such activities - Sub-section (2)	712
➤ Agricultural produce - Sub-clause (iii) of clause (a) of sub-section (2)	713
➤ Labour - Sub-clause (vi) of clause (a) of sub-section (2)	714
➤ Individual - Proviso to sub-clause (vii) of clause (a) of sub-section (2)	715
➤ Credit society - Proviso to sub-clause (vii) of clause (a) of sub-section (2)	716
➤ Activities - Clause (c) of sub-section (2)	717
➤ Profits and gains - Clause (c) of sub-section (2)	718
➤ Gains attributable to such activities - Clause (c) of sub-section (2)	719
➤ Attributable to - Clause (c) of sub-section (2)	720
➤ Godowns or warehouses for storage - Clause (e) of sub-section (2)	721
➤ Facilitating the marketing of commodities - Clause (e) of sub-section (2)	722
SECTIONS 80Q & 80QQ : DEDUCTIONS - PROFITS AND GAINS FROM THE PUBLICATION OF BOOKS	
➤ Book and publication	723
➤ Book - Sub-section (1)	724
SECTION 80RRA : DEDUCTIONS - REMUNERATION FOR SERVICES RENDERED OUTSIDE INDIA	
➤ Remuneration - Sub-section (1)	725
➤ Employer - Sub-section (1)	726
➤ For any service rendered by him outside India	727

SECTION 80T : DEDUCTIONS - LONG-TERM CAPITAL GAINS

- Such Income 728

SECTION 80TT : DEDUCTIONS - WINNINGS FROM LOTTERY

- Lottery 729

SECTION 86 : SHARE INCOME OF AOP/BOI

- Amount [As it stood at relevant time] 730

SECTION 88 : REBATES AND RELIEFS - LIC PREMIA, PROVIDENT FUND, ETC.

- Life Insurance - Clause (i) of sub-section (2) 731
- Company - Sub-clause (b) of clause (xv) of sub-section (2) 732

SECTION 89 : RELIEF WHEN SALARY, ETC., IS PAID IN ARREARS OR IN ADVANCE

- Salary 733

SECTIONS 90 & 91 : DOUBLE TAXATION RELIEF

- Permanent establishment - Used in double taxation agreements 734
- Subjected to tax - Section 90 [As it stood at the relevant time] 735
- Such doubly taxed income - Sub-section (1) of section 91 736

SECTION 92 : AVOIDANCE OF INCOME-TAX - INCOME FROM TRANS-ACTIONS WITH NON-RESIDENTS

- Income - Sub-section (1) 737
- Derived - Section 42(2) of 1922 Act 738
- Therefrom - Section 42(2) of 1922 Act 739

SECTION 92D : MAINTENANCE AND KEEPING OF INFORMATION AND DOCUMENTS

- Any information - Sub-section (3) 740

SECTION 93 : AVOIDANCE OF INCOME-TAX - TRANSACTIONS RESULTING IN TRANSFER OF INCOME TO NON-RESIDENTS

- By means of - Clause (a) of sub-section (1) 741
- By means of - Generally defined 742
- Purpose - Sub-section (3) 743

	PARA NO.
SECTIONS 104 TO 109 : ADDITIONAL INCOME-TAX ON UNDISTRI- BUTED PROFITS	
➤ Distribution of Dividend - Sub-section (1) of section 104	744
➤ Distributed - Sub-section (1) of section 104/section 105	745
➤ Having regard to - Clause (i) of sub-section (2) of section 104	746
➤ Smallness of profit - Clause (i) of sub-section (2) of section 104	747
➤ Mainly - Clause (a) of sub-section (4) of section 104	748
➤ Processing as - Clause (a) of sub-section (4) of section 104	749
➤ Attributable to - <i>Explanation</i> to sub-section (4) of section 104	750
➤ For the Relevant previous year - <i>Explanation</i> to sub-section (4) of section 104	751
➤ apportioned - <i>Explanation</i> to clause (iii) of section 109	752
SECTION 113 : TAX IN THE CASE OF NON-RESIDENT	
➤ All Assessments Thereafter	753
SECTION 115A : FOREIGN COMPANIES - TAX AND DIVIDENDS, ROYALTY AND TECHNICAL SERVICES	
➤ Income-tax payable shall be aggregate of - Clause (b) of sub-section (1)	754
SECTION 115BBA : NON-RESIDENT - TAX ON SPORTSMEN/SPORTS ASSOCIATION	
➤ In relation to	755
SECTION 115E : TAX ON INVESTMENT INCOME AND LONG-TERM CAPITAL GAINS	
➤ Investment income	756
SECTION 115J/115JA/115JB : ZERO TAX COMPANIES/MINIMUM ALTERNATE TAX	
➤ Prepared and as shown in the profit and loss account - section 115J(1A)	757
➤ Previous year - Sub-section (2) of section 115J	758
➤ Determination of the amount.... to be carried forward.... under provisions of sub-section (2) of section 32 - Sub-section (2) of section 115J	759
➤ Income-tax - Section 115JA	760

	PARA NO.
➤ Provision - <i>Explanation</i> to section 115JA	761
➤ Business - <i>Explanation</i> (iv) of sub-section (2)	762
➤ Set aside - Clause (i) of <i>Explanation 1</i> to section 115JB(2)	763
➤ Reserve v. Provisions	764
SECTION 115WB : FRINGE BENEFITS TAX	
➤ Fringe benefits - Sub-sections (1) and (2)	765
➤ By way of reimbursement or otherwise clause (a) of sub-section (1)	766
➤ Hospitality - Sub-section (2)(B)	767
➤ Employees welfare - Sub-section (2)(E)	768
SECTION 119 : INSTRUCTIONS TO SUBORDINATE AUTHORITIES	
➤ Class of incomes/class of cases - Clause (a) of sub-section (2)	769
SECTION 127 : INCOME-TAX AUTHORITIES - POWER TO TRANSFER CASES	
➤ Any case	770
➤ Case - Sub-section (1) and <i>Explanation</i>	771
➤ May	772
➤ Stage - Sub-section (4)	773
➤ All proceedings under the Act in respect of any year - <i>Explanation</i> to sub-section (1)	774
➤ Co-ordinated investigation [As it stood at the relevant time]	775
SECTION 131 : INCOME-TAX AUTHORITIES - DISCOVERY, PRODUCTION OF EVIDENCE, POWER REGARDING	
➤ For the purpose of this Act - Sub-section (1)	776
➤ Referred to in sub-section (1) of section 132 before he takes action under clauses (i) to (v) of that sub-section - Sub-section (1A)	777
➤ Notwithstanding that no proceedings with respect to such person or class of persons are pending - Sub-section (1A)	778
➤ Documents - Sub-section (3)	779
SECTIONS 132, 132A, 132B & 133 : SEARCH AND SEIZURE	
➤ Information/Reason - Sub-section (1) of section 132	780

	PARA NO.
➤ Possession - Sub-section (3) of section 132	781
➤ Reason to believe - Sub-section (1) of section 132	782
➤ Any - Clause (c) of sub-section (1) of section 132	783
➤ Other valuable article or thing - Clause (c) of sub-section (1) of section 132	784
➤ Income or property which has not been, or would not be, disclosed - Clause (c) of sub-section (1) of section 132	785
➤ Reason to believe - Sub-section (1) of section 132	786
➤ Search and seizure - Section 132	787
➤ Search - Clause (i) of sub-section (1) of section 132	788
➤ Seizure - Clause (iii) of sub-section (1) of section 132	789
➤ Such - Clause (iii) of sub-section (1) of section 132	790
➤ Practicable - Sub-section (3) of section 132	791
➤ Existing liability - Clause (iii) of sub-section (5) of section 132	792
➤ Any person - Sub-section (11) of section 132 [Omitted with effect from 1-6-2001]	793
➤ Taken into custody - Section 132A	794
➤ Authority - Clause (a) of sub-section (1) of section 132A	795
➤ Dealt with - Section 132B	796
➤ Liability determined clause (i) of section 132B(1)	797
➤ Penalty levied - Clause (i) of section 132B(1)	798
➤ Money - Clause (a) of sub-section (4)	799
➤ Any person - Clause (6) of section 133	800
➤ Enquiry - Clause (6) of section 133	801
➤ Proceeding - Clause (6) of section 133	802
SECTION 133A : SURVEY	
➤ MAY - CLAUSE (iii) OF SUB-SECTION (3)	803
SECTION 139 : RETURN OF INCOME	
➤ Assessment - Chapter XIV	804
➤ Exceeded the maximum amount which is not chargeable to Income-tax - Sub-section (1)	805

	PARA NO.
➤ Before assessment is made - Sub-section (4)(a) [As it stood at the relevant time]	806
➤ Time allowed - Sub-section (4)	807
➤ At any time - Sub-section (4)	808
➤ 'Discovers', 'omission' and 'wrong statement' - Sub-section (5)	809
➤ Regular assessment - Sub-section (8)	810
➤ Reduce or waive - Sub-section (8)	811
SECTION 140A : SELF-ASSESSMENT	
➤ Such tax - Sub-section (1)	812
SECTION 142 : INQUIRY BEFORE ASSESSMENT	
➤ For the purpose of making an assessment - Sub-section (1)	813
➤ Return under section 139 - Sub-section (1)	814
➤ Accounts - Sub-section (2A)	815
➤ Complexity - Sub-section (2A)	816
SECTIONS 143, 144 & 144B : ASSESSMENT	
➤ Without prejudice to provisions of sub-section (2) - Sub-section (1) of section 143 [As it stood at the relevant time]	817
➤ Intimation - Sub-section (1) of section 143	818
➤ <i>Prima facie</i> - Sub-section (1) of section 143 [As it stood prior to 1-6-1999]	819
➤ The amount of adjustments as if it had been the total income of such person - Sub-clause (B) of clause (a) of sub-section (1A) of section 143	820
➤ Served - Sub-section (2) of section 143	821
➤ Necessary/expedient - Clause (ii) of sub-section (2) of section 143	822
➤ Determined the sum payable by him on the basis of such assessment - Sub-section (3) of section 143	823
➤ Shall - Section 143(3)/144	824
➤ Make assessment - Sub-section (1) of section 144	825
➤ Direction as to the lines on which an investigation connected with the assessment should be made - <i>Explanation</i> to sub-section (1) of section 144A	826

	PARA NO.
➤ An assessment to be made under section 143(3) - Section 144B	827
➤ Forward - Sub-section (1) of section 144B	828
SECTIONS 145 & 145A : METHOD OF ACCOUNTING	
➤ In the opinion of the Income-tax Officer - First proviso to sub-section (1) [As it stood prior to 1-4-1997]	829
➤ Regularly employed	830
➤ Incurred by assessee - Section 145A(b)	831
SECTION 146 : REOPENING OF ASSESSMENT AT INSTANCE OF ASSESSEE	
➤ Makes an application to the ITO within one month from the date of service of notice of demand	832
SECTION 147 : INCOME ESCAPING ASSESSMENT - GENERAL	
➤ Reason to believe	833
➤ Escaped Assessment	834
➤ For any year [As it stood at the relevant time]	835
➤ Assessed and reassessed	836
➤ Reassessment - Generally Defined	837-838
➤ Assessment - Generally Defined	839
➤ Such	840
➤ And	841
➤ And also any other income chargeable to tax	842
➤ In course of proceedings	843
➤ After expiry of four years from end of relevant assessment year	844
➤ May	845
➤ Material facts	846
➤ Tangible material - Generally defined	847
➤ Omission - Clause (a) [Position prior to 1-4-1989]	848
➤ Failure - Clause (a) [Position prior to 1-4-1989]	849

PARA NO.

➤ Omission or Failure to Disclose fully all material facts clause (a) [Position prior to 1-4-1989]	850
➤ Information - Clause (b) [Position prior to 1-4-1989]	851
➤ Production - <i>Explanation 1</i>	852
➤ Not necessarily - <i>Explanation 2</i>	853
➤ Rate - Clause (c)(ii) of <i>Explanation 2</i>	854
➤ Primary [as it stood at the relevant time]	855
SECTIONS 148 & 149 : REASSESSMENT - ISSUE OF NOTICE AND PERIOD OF LIMITATION	
➤ not less than thirty days - Section 148 [As it stood at the relevant time]	856
➤ Serve - Sub-section (1) of section 148	857
➤ Serve v. Issue - Sub-section (1) of section 148	858
➤ So far as may be - Sub-section (1) of section 148	859
➤ Issued - Sub-section (1) of section 149	860
➤ 'Escaped Assessment' - Section 149	861
➤ Likely to amount to a lakh of rupees or more - Section 149	862
SECTION 150 : INCOME ESCAPING ASSESSMENT - PROVISION FOR CASES WHERE ASSESSMENT IS IN PURSUANCE OF AN ORDER ON APPEAL, ETC.	
➤ Any finding or direction contained in an order passed by a court in any proceedings under any other law	863
SECTION 153 : INCOME ESCAPING ASSESSMENT - TIME-LIMIT FOR COMPLETION OF ASSESSMENTS/REASSESSMENTS	
➤ Assessment - Sub-section (1)	864
➤ Order of assessment - Sub-section (1)	865
➤ Any person - Clause (ii) of sub-section (3)	866
➤ In consequence of or to give effect to - Clause (ii) of sub-section (3)	867
➤ Finding - Clause (ii) of sub-section (3)	868
➤ Direction - Clause (ii) of sub-section (3)	869
➤ Assessment proceeding - <i>Explanation 1</i>	870

	PARA NO.
➤ Forward - Clause (iv) to <i>Explanation 1</i>	871
➤ Another person - <i>Explanation 3</i>	872
SECTIONS 153A TO 153C : SEARCH & SEIZURE	
➤ Person - Sub-section (1) of section 153A	873
➤ So far as may be - Clause (a) of sub-section (1) of section 153A	874
➤ Abate - Second proviso to section 153A(1)	875
➤ Abate and pending - Second proviso to section 153A(1)	876
➤ Belongs to - Sub-section (1) of section 153C	877
SECTION 154 : RECTIFICATION OF MISTAKE - APPARENT FROM RECORDS	
➤ Mistake - Generally defined	878
➤ Apparent	879
➤ Mistake/mistake apparent - Generally defined	880
➤ Mistake apparent from record - Sub-section (1)	881
➤ Record - Sub-section (1)	882
➤ Any matter - Sub-section (1A)	883
➤ Assessment - In context of section 154	884
➤ Enhancing an assessment - Sub-sections (3) and (6)	885
➤ The sum payable - Sub-section (6)	886
➤ Order - Sub-section (7)	887
➤ Defect [As it stood at the relevant time]	888
SECTION 155 : RECTIFICATION OF MISTAKES - OTHER AMENDMENTS	
➤ Assessment - Sub-section (1)	889
➤ Completed assessment - Sub-section (1)	890
➤ Assessment or reassessment - Clause (a) of sub-section (1)	891
➤ Modified - Sub-section (3) [Omitted with effect from 1-4-1989]	892
➤ Assessee - Clause (b) of Sub-section (4A)	893
➤ Otherwise transferred - Sub-section (5)	894
➤ May - Sub-section (6) [Omitted with effect from 1-4-1988]	895

SECTION 156 : NOTICE ON DEMAND

- Shall 896

SECTIONS 158B TO 158BG : BLOCK ASSESSMENT IN SEARCH CASES

- Block Period clause (a) of section 158B 897
- Requisition - Clause (a) of section 158B 898
- Undisclosed income - Clause (b) of section 158B 899
- Include - Clause (b) of section 158B 900
- False - Clause (b) of section 158B 901
- Which has not been disclosed and which would not have been disclosed - Clause (b) of section 158B 902
- Computed - Section 158BB 903
- Materials - Section 158BB 904
- Such other materials - Section 158BB 905
- Such other materials or information as are available with Assessing Officer - Section 158BB 906
- Return of income - Sub-section (3) of section 158BB 907
- Has been - Section 158BC 908
- So far as may be - Clause (b) to section 158BC 909
- Other person - Section 158BD 910
- Satisfied - Section 158BD 911
- Last of the authorizations - Sub-section (1) of section 158BE 912
- An appeal against assessment of that part of income which is shown in return - First proviso to sub-section (2) of section 158BFA 913
- Penalty shall be imposed on that portion - Second proviso to sub-section (2) of section 158BFA 914

SECTIONS 159 TO 179 : LIABILITY IN SPECIAL CASES

- Assessment - Wherever used in Chapter XV 915
- Any sum - Section 159 916
- Assessment - Sub-section (2) of section 159 917
- Assets - Sub-section (4) of section 159 918

	PARA NO.
➤ Trustee - Clause (iv) of sub-section (1) of section 160	919
➤ Trustee - Generally defined	920
➤ Wakf - Generally defined	921
➤ On behalf of - Clause (iv) of sub-section (1) of section 160	922
➤ Representative assessee - Sub-section (1) of section 160	923
➤ Duties, responsibilities and liabilities - Section 161	924
➤ Whole of the income - Sub-section (1A) of section 161	925
➤ Business connection - <i>Explanation</i> to section 163(1)	926
➤ For the benefit of - Sub-section (1) of section 164	927
➤ Any one person - Sub-section (1) of section 164	928
➤ Beneficiaries - Sub-section (1) of Section 164	929
➤ Charge - Section 164	930
➤ Maximum marginal rate - Section 164	931
➤ Declared - Sub-section (1) of Section 164	932
➤ Executors - Section 168	933
➤ According to their several interests - Sub-section (3) of section 168	934
➤ Other person administering the estate of a deceased person - <i>Explanation</i> to section 168	935
➤ Cannot be recovered from him - Sub-section (3) of section 170	936
➤ Group of members - Clause (b) of sub-section (4) of section 171	937
➤ Assessed - Sub-section (9) of section 171	938
➤ Hitherto assessed as undivided - Sub-section (9) of section 171	939
➤ payment in advance of tax - Sub-section (7) of section 172	940
➤ Appears - Section 174	941
➤ Recipient - Sub-section (3A) of section 176	942
➤ Accordingly - Sub-section (4) of section 176	943
➤ So far as may be - Sub-section (1) of section 177	944

CONTENTS

I-50

PARA NO.

➤ Tax ... payable - Sub-section (3) of section 177	945
➤ Tax/Tax due - Section 179	946
SECTIONS 184 TO 187 : FIRM	
➤ Constituted - Generally defined	947
➤ Constituted under an instrument of partnership - Section 26A of 1922 Act	948
➤ Instrument - Clause (i) of sub-section (1) of section 184	949
➤ Specified - Clause (ii) of sub-section (1) of section 184	950
➤ Shall - Sub-section (2) of section 184	951
➤ Entertain - Proviso to sub-section (4) of section 184 [Prior to 1-4-1993]	952
➤ Considers that the declaration..... Is not in order - Sub-section (3) of section 185 [Prior to 1-4-1993]	953
➤ Defect - Sub-section (3) of section 185 [Prior to 1-4-1993]	954
➤ May refuse registration - Sub-section (5) of section 185 [Prior to 1-4-1993]	955
➤ Assessed - Section 185	956
➤ Business - Section 185	957
➤ No Genuine Firm in existence as registered - Sub-section (1) of section 186 [Prior to 1-4-1993]	958
➤ Cancel - Sub-section (1) of section 186 [Prior to 1-4-1993]	959
➤ Cease to be partners - Clause (a) of sub-section (2) of section 187	960
➤ Or - Between clauses (a) and (b) of sub-section (2) of section 187	961
SECTIONS 194 TO 206C : DEDUCTION/COLLECTION OF TAX AT SOURCE	
➤ Before issuing - Section 194	962
➤ Any person . . . responsible for paying - Sub-section (1) of section 194A	963
➤ At the time of credit of such income to the account of payee - Section 194A	964
➤ Any sum - Section 194C	965

	PARA NO.
➤ Any work - Sub-section (1) of section 194C	966
➤ Carrying out any work - Section 194C	967
➤ Work - Section 194C	968
➤ Work contracts - Sub-section (1) of section 194C	969
➤ Contractor - Section 194C	970
➤ Commission - Section 194H	971
➤ Equipment - Section 194-I	972
➤ Rent - <i>Explanation (i)</i> to section 194-I	973
➤ Any other agreement or arrangement - <i>Explanation</i> to section 194-I	974
➤ Plant or Machinery - Section 194-I	975
➤ Any sum paid - Section 194J	976
➤ Technical service - Section 194J	977
➤ Compensation and enhanced compensation - Section 194LA	978
➤ Any other sum chargeable under the provisions of this Act - Section 195	979
➤ Any person - Section 195	980
➤ Royalty - Section 195 [As it stood at relevant time]	981
➤ And paid to the Central Government - Section 199 [As it stood prior to 1-4-2008]	982
➤ Assessable - Section 199 [As it stood prior to 1-4-2008]	983
➤ Paid - Section 199 [As it stood prior to 1-4-2008]	984
➤ Good and sufficient reason - Section 201	985
➤ Shall - Sub-section (1A) of section 201	986
➤ Person - Section 206C	987
➤ Such amount - Sub-section (1) of section 206C	988
➤ Buyer - <i>Explanation (aa)</i> to section 206C	989
➤ Waste and scrap - <i>Explanation (b)</i> to section 206C	990
SECTIONS 207 TO 216 : ADVANCE TAX	
➤ Current income - Section 207	991
➤ Latest Previous year - Clause (b) of sub-section (1) of section 209	992

	PARA NO.
➤ Assessed - Sub-section (3) of section 212	993
➤ Regular Assessment - Sub-section (1) of section 214	994
➤ Assessed tax - Section 215	995
➤ Regular assessment - Section 215	996
➤ Or otherwise - Sub-section (2) of section 215	997
➤ Reduced - Sub-section (3) of section 215	998
➤ Waive - Sub-section (4) of section 215	999
➤ Under-estimated - Clause (a) of section 216	1000
SECTIONS 220, 221 & 226 : COLLECTION & RECOVERY OF TAX	
➤ Reason to believe - Proviso to sub-section (1) of section 220	1001
➤ Detrimental to revenue - Proviso to sub-section (1) of section 220	1002
➤ Without prejudice to the provisions contained in sub-section (2) - Sub-section (3) of section 220	1003
➤ Tax - Sub-section (1) of section 221	1004
➤ Arrears - Generally defined	1005
➤ May direct - Sub-section (1) of section 221	1006
➤ Good and sufficient reasons - Second proviso to sub-section (1) of section 221	1007
➤ Reduced - Sub-section (3) of section 225	1008
➤ May become due/may subsequently hold money - Sub-section (3) of section 226	1009
SECTIONS 234A, 234B, 234C & 234D : INTEREST, CHARGEABLE AS	
➤ Compensate - In context of sections 234A, 234B & 234C [As it stood at the relevant time]	1010
➤ Shall	1011
➤ Regular assessment - Section 234A	1012
➤ Assessed tax - Section 234B	1013
➤ On which interest was payable - Sub-section (4) of section 234B	1014
➤ Is-section 234D	1015

	PARA NO.
SECTIONS 237 TO 245 : REFUNDS	
➤ Properly chargeable - Section 237	1016
➤ Refund - Section 237/240	1017
➤ Other proceedings under this act - Section 240	1018
➤ Any amount becomes due - Section 240	1019
➤ Any other proceeding - Clause (iii) of section 241	1020
➤ Amount - Sub-section (1A) of section 244	1021
➤ Paid - Sub-section (1A) of section 244	1022
➤ In pursuance of - Sub-section (1A) of section 244	1023
➤ Order of assessment - Sub-section (1A) of section 244	1024
➤ Tax - Sub-section (1A) of section 244	1025
➤ Month - Section 244A	1026
➤ Refund - Section 244A	1027
➤ Amount of tax..... such demand - <i>Explanation</i> to section 244A(1)	1027A
➤ Any amount becomes due to assessee - Sub-section (1) of section 244A	1028
➤ Tax - Section 244A(1)(b)	1028A
➤ Is found - Section 245	1029
➤ In lieu of payment - Section 245	1030
➤ Recovery - Section 245 [As it stood at the relevant time]	1031
SECTIONS 245A TO 245M : SETTLEMENT COMMISSION	
➤ Case - Clause (b) of section 245A	1032
➤ Pending - Clause (b) of section 245A	1033
➤ At any stage of a case relating to him - Sub-section (1) of section 245C	1034
➤ Return in respect of the total income of that year - Clause (ii) of sub-section (1B) of section 245C	1035
➤ Settlement - Sub-section (4) of section 245D	1036
➤ Consideration - Sub-section (5) of section 245D	1037
➤ Term - Sub-section (6) of section 245D	1038

PARA NO.

➤ Terms of settlement - Sub-section (6) of section 245D	1039
➤ Demand - Sub-section (6) of section 245D	1040
➤ Including any demand by way of tax, penalty or interest - Sub-section (6) of section 245D	1041
➤ For removal of doubts - Sub-section (8) of section 245D	1042
➤ Necessary - Section 245E	1043
➤ Expedient - Section 245E	1044
➤ Case - Section 245HA	1045
➤ Save and otherwise provided - Section 245-I	1046
➤ Preferred an appeal - Proviso to sub-section (1) of section 245M	1047
SECTION 245R : ADVANCE RULINGS	
➤ Already pending - Proviso to sub-section (2)	1048
➤ Question - Proviso to sub-section (2)	1049
SECTIONS 246, 249 & 251 : COMMISSIONER (APPEALS)	
➤ Denies his liability - Clause (a) of sub-section (1) of section 246	1050
➤ Sufficient cause - Sub-section (3) of section 249	1051
➤ No appeal - Sub-section (4) of section 249	1052
➤ May - Sub-section (4) of section 250	1053
➤ Annul the assessment - Section 251	1054
➤ Other proceeding - Section 251 [As it stood at relevant time]	1055
➤ And refer the case back to the ITO for making a fresh assessment - Sub-section (1) of section 251 [As it stood at relevant time]	1056
➤ Any matter - <i>Explanation</i> to section 251	1057
SECTIONS 253 TO 255 : APPELLATE TRIBUNAL	
➤ Income-tax Officer - Sub-section (2) of section 253	1058
➤ Sufficient cause - Sub-section (5) of section 253	1059
➤ Case - Sub-section (6) of section 253	1060
➤ In the case to which appeal relates - Sub-section (6) of section 253	1061

	PARA NO.
➤ Subject matter of appeal - Clause (d) to sub-section (6) of section 253	1062
➤ Pass - Section 254	1063
➤ Pronounce - Section 254 [As it stood at the relevant time]	1064
➤ Pass such orders thereon as it thinks fit - Sub-section (1) of section 254	1065
➤ Thereon - Sub-section (1) of section 254	1066
➤ As it thinks fit - Sub-section (1) of section 254	1067
➤ Mistake - Sub-section (2) of section 254	1068
➤ Apparent - Sub-section (2) of section 254	1069
➤ Mistake apparent from the Record - Sub-section (2) of section 254	1070
➤ Mistake apparent on the record - Sub-section (2) of section 254	1071
➤ Record - Sub-section (2) of section 254	1072
➤ Amendment - Sub-section (2) of section 254	1073
➤ Case - Sub-section (3) of section 255	1074
SECTIONS 256 TO 260 : HIGH COURT, REFERENCE TO	
➤ High Court - Section 256	1075
➤ Question of law - Section 256	1076
➤ Question - Sub-section (1) of section 256	1077
➤ Any question of law arising out of such order - Sub-section (1) of section 256	1078
➤ Advisory jurisdiction - Generally defined	1079
➤ On the facts and circumstances of the case - Generally defined	1080
➤ Judgment - Sub-section (1) of section 260	1081
SECTION 260A : HIGH COURT, APPEALS TO	
➤ Every order passed in appeal - Sub-section (1)	1082
➤ An appeal shall lie to High Court from every order passed in appeal by Appellate Tribunal	1083
➤ Substantial question of law	1084
➤ Deemed - Sub-section (4)	1085
➤ Determined clause (a) of sub-section (6)	1086

SECTION 263 : REVISION BY COMMISSIONER - OF ORDERS PREJUDICIAL TO INTERESTS OF REVENUE

➤ Examine	1087
➤ Record - Sub-section (1)	1088
➤ Erroneous	1088A
➤ Insofar as - Sub-section (1)	1089
➤ Prejudicial to the interests of revenue - Sub-section (1)	1090
➤ Revenue - Sub-section (1)	1091
➤ Order [Block Period 1-4-1996 to 13-8-2002]	1092
➤ Pass such orders thereon as the circumstances of the case justify	1093
➤ Assessment - Sub-section (1)	1094
➤ Removal of doubts - <i>Explanation 1</i> to sub-section (1)	1095
➤ Matter - <i>Explanation (c)</i> to sub-section (1)	1096
➤ Filed on or before or after the 1st day of June, 1988 - <i>Explanation (c)</i>	1097

SECTION 264 : REVISION BY COMMISSIONER - OF OTHER ORDERS

➤ Order	1098
➤ Sufficient cause - Proviso to sub-section (3)	1099
➤ Where an appeal against the order lies - Clause (a) of sub-section (4)	1100
➤ Subject of an appeal - Clause (c) of sub-section (4)	1101

SECTIONS 269A TO 269S : ACQUISITION OF IMMOVABLE PROPERTIES

➤ Person interested - Clause (g) of section 269A	1102
➤ Transfer - Clause (h) of section 269A	1103
➤ Rights - Clause (b) of sub-section (1) of section 269AB	1104
➤ Proceedings - Sub-section (1) of section 269D	1105
➤ Shall initiate proceedings - Sub-section (1) of section 269D	1106
➤ Jurisdiction - Section 269D	1107

	PARA NO.
➤ Person in occupation of property - Clause (a) of sub-section (2) of section 269D	1108
SECTION 269SS : MODE OF TAKING OR ACCEPTING CERTAIN LOANS AND DEPOSITS	
➤ Any other person	1109
➤ Deposit	1110
➤ Taking or accepting	1111
SECTION 269T : MODE OF REPAYMENT OF CERTAIN LOANS OR DEPOSITS	
➤ Deposit	1112
➤ Loan or deposit	1113
SECTIONS 269UA TO 269UG : PURCHASE OF IMMOVABLE PROPERTIES BY CENTRAL GOVERNMENT	
➤ Apparent consideration - Clause (b) of section 269UA	1114
➤ Discount - Clause (b) of section 269UA	1115
➤ Discounted value of consideration as on the date of such agreement for transfer - Clause (b) of section 269UA	1116
➤ As on date of transfer - Clause (b) of section 269UA	1117
➤ As on the date of such agreement for transfer - Clause (b) of section 269UA	1118
➤ Person interested - Clause (e) of section 269UA	1119
➤ Transfer - Clause (f) of section 269UA	1120
➤ Market value - Section 269UD [As it stood at the relevant time]	1121
➤ Person interested - Sub-section (1) of section 269UD	1122
➤ Encumbrance - Section 269UE	1123
➤ In terms of the agreement for transfer - Sub-section (1) of section 269UE	1124
➤ Dispute - Sub-section (3) of section 269UG	1125
➤ Title - Sub-section (3) of section 269UG	1126
➤ Fails to tender - Section 269UH	1127

SECTION 271 : PENALTY - FOR FAILURE TO FURNISH RETURNS, COMPLY WITH NOTICES, CONCEALMENT OF INCOME, ETC.	
➤ In the course of any proceedings under this Act - Sub-section (1)	1128
➤ Does not exceed maximum amount which is not chargeable to Income-tax - Sub-clause (i) of clause (a) to sub-section (1)	1129
➤ Month - Clause (a) of sub-section (1)	1130
➤ His income - Clause (c) of sub-section (1)	1131
➤ Has concealed the particulars of income or furnished inaccurate particulars of income - Clause (c) of sub-section (1)	1132
➤ Furnishing inaccurate particulars of income - Clause (c) of sub-section (1)	1133
➤ Inaccurate particulars - Clause (c) of sub-section (1)	1134
➤ In respect of which particulars have been concealed or inaccurate particulars have been furnished - Clause (c) of sub-section (1)	1135
➤ Conceal/concealment - Clause (c) of sub-section (1)	1136
➤ Assessed tax <i>v.</i> Tax payable - Clause (i) below clause (c) of sub-section (1) [Omitted 1-4-1989]	1137
➤ The amount of tax, if any, payable - Clause (i)(b) below clause (c) of sub-section (1) [Prior to 1-4-1989]	1138
➤ Assessed tax - Clause (i)(b) below clause (c) of sub-section (1) [Prior to 1-4-1989]	1139
➤ The tax - Clause (i)(b) below clause (c) of sub-section (1) [Prior to 1-4-1989]	1140
➤ Month - Clause (i)(b) below clause (c) of sub-section (1) [Prior to 1-4-1989]	1141
➤ Avoided - Clause (ii) below clause (c) of sub-section (1) [Prior to 1-4-1989]	1142
➤ Income as returned - Clause (ii) below clause (c) of sub-section (1) [Prior to 1-4-1989]	1143
➤ Returned - Clause (ii) below clause (c) of sub-section (1) [Prior to 1-4-1989]	1144
➤ Books of Account - <i>Explanation</i> (a) to clause (c) of sub-section (1) [As it stood at the relevant time]	1145

	PARA NO.
➤ Total income - <i>Explanation 1</i> to sub-section (1) [Prior to 1-4-1989]	1146
➤ Tax sought to be evaded - <i>Explanation 4</i> to clause (c) of sub-section (1)	1147
➤ Books maintained - <i>Explanation 5</i> to sub-section (1)	1148
➤ Income which has not been disclosed so far in his return of income to be furnished before expiry of time specified in sub-section (1) of section 139 - <i>Explanation 5</i> to sub-section (1)	1149
➤ Search - <i>Explanation 5</i> to sub-section (1)	1150
➤ During the course of search - <i>Explanation 5</i> to sub-section (1)	1151
➤ Due date - Clause (b) of <i>Explanation 5A</i> to sub-section (1)	1152
➤ No income liable to tax - Clause (b) of sub-section (3) [Omitted from 1-4-1989]	1153
➤ Tax sought to be evaded - Clause (d) of sub-section (3) [Omitted with effect from 1-4-1989]	1154
SECTION 271B : PENALTY - FAILURE TO GET ACCOUNTS AUDITED	
➤ Such audit as required	1155
SECTION 271BA : MAY	
➤ May	1156
SECTION 272A : PENALTY - FOR FAILURE TO ANSWER QUESTION, SIGN STATEMENTS	
➤ Deductible or collectible - Proviso to sub-section (2)	1157
SECTION 273 : PENALTY - FOR FALSE ESTIMATE/FAILURE TO PAY ADVANCE TAX	
➤ Failure to pay advance tax	1158
➤ Regular assessment - Sub-section (1)	1159
SECTION 273A : PENALTY - REDUCTION/WAIVER OF	
➤ Payable - Clause (iii) of sub-section (1) [Omitted from 1-4-1989]	1160
➤ Detection - Clause (b) of sub-section (1)	1161
➤ Voluntarily - Clause (b) of sub-section (1)	1162
➤ Good faith - Clause (b) of sub-section (1)	1163

PARA NO.

➤ Good faith/full and true disclosure of income - Clause (<i>b</i>) of sub-section (1)	1164
➤ Disclosure - Clause (<i>b</i>) of sub-section (1)	1165
➤ Co-operated in any enquiry - Sub-section (1)	1166
SECTION 273B : PENALTY - NOT TO BE IMPOSED IN CERTAIN CASES	
➤ Reasonable cause	1167
SECTION 275 : PENALTY - BAR OF LIMITATION FOR IMPOSING	
➤ In the course of which the proceedings [As it stood prior to 1-4-1989]	1168
➤ Completed - Clause (<i>a</i>) of section 275(1) [As it stood prior to 1-4-1989]	1169
SECTIONS 275A TO 280 : OFFENCES AND PROSECUTION	
➤ Person - Sections 276, 276A and 277	1170
➤ Evade - Section 276C	1171
➤ If the failure had not been discovered - Clause (<i>i</i>) of section 276CC	1172
➤ Liable - Section 276DD [Omitted from 1-4-1989]	1173
➤ And which he either knows or believes to be false, or does not believe to be true - Section 277	1174
➤ Reasonable cause - Section 278AA	1175
➤ Company - Section 278B	1176
➤ Person . . . in charge - Section 278B	1177
➤ At the instance of - Sub-section (1) of section 279 [Prior to 1-10-1991]	1178
➤ Proceedings	1179
SECTIONS 280ZB TO 280ZD : TAX CREDIT CERTIFICATE	
➤ Attributable to - Sub-section (1) of section 280ZB	1180
➤ Goods - Sub-section (1) of section 280ZD	1181
➤ Leviable - Clause (<i>b</i>) of sub-section (6) of section 280ZD	1182

	PARA NO.
SECTION 281B : PROVISIONAL ATTACHMENT TO PROTECT REVENUE IN CERTAIN CASES	
➤ Opinion - Sub-section (1)	1183
SECTION 283 : SERVICE OF NOTICE	
➤ Immediately before - Sub-section (2)	1184
SECTION 292BB : NOTICE DEEMED TO BE VALID IN CERTAIN CIRCUM- STANCES	
➤ Co-operated in any inquiry	1185
SECTION 293 : BAR OF SUITS IN CIVIL COURTS	
➤ Assessment made under this Act [As it stood prior to 1-3-1987]	1186
➤ Proceedings taken	1187
SECTION 297 : REPEALS AND SAVINGS	
➤ Proceeding for the assessment - Clause (a) of sub-section (2)	1188
➤ All the provisions of this Act shall apply accordingly - Sub- clause (ii) of clause (d) of sub-section (2)	1189
➤ Completed assessment - Clause (i) of sub-section (2)	1190
FIRST SCHEDULE : INSURANCE BUSINESS	
➤ Expenditure - Rule 5(a)	1191
SECOND SCHEDULE : COLLECTION & RECOVERY OF TAX - PROCE- DURE FOR RECOVERY OF TAX	
➤ Possessed - Rule 11(3)	1192
➤ Otherwise deal with any property - Rule 16(1)	1193
FOURTH SCHEDULE : RECOGNISED PROVIDENT FUNDS	
➤ Salary - Rule 2(h), Part A	1194
➤ Service has been terminated - Rule 8(ii) of Part A	1195
FIFTH SCHEDULE : LIST OF ARTICLES/THINGS	
➤ Metal - Item 1	1196
➤ Equipment - Item 7	1197
➤ Hosiery - Item 32	1198

PARA NO.

NINTH SCHEDULE :

- Industrial machinery 1199
- Inorganic Heavy chemicals - Item No. 26 1200

ELEVENTH SCHEDULE : LIST OF ARTICLES/THINGS

- Other alcoholic spirit - Item No. 1 1201
- Confectionery - item 6 1202
- Cinematograph film - Item 9 [As it stood prior to 1-4-1989] 1203
- Domestic - Item 12 [Omitted with effect from 1-4-1982] 1204
- Varnish - Item 26 [Omitted with effect from 1-4-1982] 1205

INCOME-TAX RULES

RULE 3 : VALUATION OF PERQUISITES

- Ordinarily - Rule 3(iii) [As it stood prior to 1-4-2001] 1206
- Rent which a similar accommodation would realise in same locality - *Explanation 2* to Rule 3(a)(iii) [As it stood prior to 1-4-2001] 1207

RULE 6D : PROFITS & GAINS OF BUSINESS OR PROFESSION - EXPENDITURE IN CONNECTION WITH TRAVELLING, ETC.

- Any other person 1208

RULE 6DD : PROFITS & GAINS OF BUSINESS OR PROFESSION - CASH PAYMENTS EXCEEDING PRESCRIBED LIMITS

- Legal tender 1209
- To the cultivator, grower or producer of such articles, produce or products 1210
- Practicable [As it stood prior to 1-4-1988] 1211

RULE 7 : INCOME WHICH IS PARTIALLY AGRICULTURAL AND PARTIALLY FROM BUSINESS

- Market 1212
- Produce is ordinarily Sold in the market in its raw state - Sub-rule (2)(a) 1212A

	PARA NO.
RULE 8 : AS IF - SUB-RULE (1)	
➤ As if - Sub-rule (1)	1212B
RULE 8A : CONDITIONS FOR GRANT OF DEVELOPMENT ALLOWANCE	
➤ Shall - Clause (d)	1213
RULES 67 TO 81 : RECOGNISED PROVIDENT FUND	
➤ Building - Rule 68	1214
APPENDIX I : TABLE OF RATES AT WHICH DEPRECIATION IS ADMIS- SIBLE	
➤ Concern - Part I, clause (iv)	1215
➤ Hire - Part I, Item IIIE(1A)	1216
➤ Hire - Entry III(2)(ii)	1217
➤ The number of days for which the concern worked double shift or triple shift - Part I	1218
➤ Aircraft - Item D(1) of Part I	1219
➤ Motor lorries - Part I, Entry IIIE(1A)	1220
➤ Gas Cylinder - Item III(3)(v)	1221
➤ Dredging - Item IV(1)	1222

WEALTH-TAX ACT

SECTION 2(e) : ASSETS	
➤ Assets	1223
➤ Property	1224
➤ Property of every description	1225
➤ Cultivator - Sub-clause (1)(ii)	1226
➤ By reason of his connection with the land - Proviso to sub-clause (1)(ii)	1227
➤ Requires - Proviso to sub-clause (1)(ii)	1228
➤ Dwelling House - Proviso to sub-clause (1)(ii)	1229
➤ Out-house - Proviso to sub-clause (1)(ii)	1230
➤ Animals	1231

	PARA NO.
➤ Annuity - Sub-clauses (1)(iv) and (2)(ii)	1232
➤ Is available - Sub-clause (2)(iii)	1233
SECTION 2(ea) : ASSETS	
➤ Building - Clause (i)	1234
➤ Commercial purposes	1235
➤ May occupy - Sub-clause (i)(3)	1236
➤ Any property in the nature of commercial establishment or complexes - sub-clause (i)(5)	1237
SECTION 2(m) : NET WEALTH	
➤ Net wealth	1238
➤ Wherever located	1239
➤ Belonging to	1240
➤ Retrocede - Generally defined	1241
➤ Debt - Generally defined	1242
➤ Debts owed	1243
➤ Owe - Generally defined	1244
➤ Chargeable - Sub-clause (ii) [Prior to 1-4-1993]	1244A
➤ Or any law relating to taxation of income or profits - Sub-clause (iii) [Prior to 1-4-1993]	1245
➤ Outstanding - Sub-clause (iii)(a) [Prior to 1-4-1993]	1246
➤ Other proceeding - Sub-clause (iii)(a) [Prior to 1-4-1993]	1247
SECTION 3 : CHARGE OF WEALTH-TAX	
➤ Charged - Sub-section (1)	1248
➤ On the corresponding valuation date - Sub-section (1)	1249
➤ Individual - Sub-section (1)	1250
➤ Hindu undivided family - Sub-section (1)	1251
SECTION 4 : DEEMED WEALTH	
➤ An individual - Clause (a) of sub-section (1)	1252
➤ Belonging to him - Clause (a) of sub-section (1) [As it stood at relevant time]	1253

	PARA NO.
➤ Spouse - Sub-clauses (i) and (iii) of clause (a) of sub-section (1)	1254
➤ Such assets - Sub-clause (i)/(iii) of clause (a) of sub-section (1)	1255
➤ Adequate consideration - Sub-clause (i) of clause (a) of sub-section (1)	1256
➤ Benefit - Sub-clause (iii) of clause (a) of sub-section (1)	1257
➤ Held - Sub-clause (v) of clause (a) of sub-section (1) [As it stood at relevant time]	1258
➤ For any assessment year, commencing after 31st day of March, 1964 - First proviso to clause (a) of sub-section (1)	1259
➤ Assessee - Clause (b) of sub-section (1)	1260
SECTION 5 : EXEMPTIONS	
➤ House - Clause (iv) of sub-section (1) [Prior to 1-4-1993]/ clause (vi) of sub-section (1) [From 1-4-1993]	1261
➤ Belonging to - Clause (iv) of sub-section (1) [Prior to 1-4-1993]/ clause (vi) of sub-section (1) [From 1-4-1993]	1262
➤ Exclusively used by him for residential purposes - Clause (iv) of sub-section (1) [Prior to 1-4-1986]	1263
➤ Residential purposes - Clause (iv) of sub-section (1) [Prior to 1-4-1986]	1264
➤ Intended for personal use - Clause (viii) of sub-section (1) [Prior to 1-4-1993]	1265
➤ Jewellery - Clause (viii) of sub-section (1) [Position Prior to 1-4-1993]	1266
➤ Tools and implements of agriculture - Clause (ix) of sub-section (1)	1267
➤ Works of art - Clause (xii) of sub-section (1)	1268
➤ Books or manuscripts - Clause (xi) of sub-section (1)	1269
➤ Children - Clause (xii) of sub-section (1)	1270
➤ An assessee, being a salaried employee, in any provident fund maintained by his employer - Clause (xvii) of sub-section (1)	1271
➤ By it - Clause (xxi) of sub-section (1)	1272
➤ Set up - Clause (xxi) of sub-section (1)	1273

	PARA NO.
➤ After the commencement of the Wealth-tax Act - Clause (xxi) of sub-section (1)	1274
➤ Industrial undertaking - <i>Explanation</i> to Clause (xxxi) of sub-section (1)	1275
➤ Manufacture/processing of goods - <i>Explanation</i> to clause (xxxi) of sub-section (1)	1276
➤ Power - <i>Explanation</i> to clause (xxxi) of sub-section (1)	1277
➤ Power - clause (xxxii) of sub-section (1)	1278
➤ Referred to in any other clause of this section - Clause (xxxii) of sub-section (1)	1279
➤ Deposit - Sub-section (2)	1280
SECTION 7 : VALUATION OF ASSETS	
➤ Subject to any rules made in this behalf - Sub-section (1) [Prior to 1-4-1989]	1281
➤ Cash - Sub-section (1)	1282
➤ The price it would fetch - Sub-section (1) [Prior to 1-4-1989]	1283
➤ If sold in the open market - Sub-section (1) [Prior to 1-4-1989]	1284
➤ 'Estimated to be the price which it would fetch if sold in the open market...' - Sub-section (1) [Prior to 1-4-1989]	1285
➤ Having regard to the balance sheet of such business - Clause (a) of sub-section (2) [Prior to 1-4-1989]	1286
➤ Adjustments - Clause (a) of sub-section (2) [Prior to 1-4-1989]	1287
➤ Exclusively used by him for residential purposes throughout the period of 12 months immediately preceding the valuation date - Sub-section (4) [Prior to 1-4-1989]	1288
➤ House - Sub-section (4) [Prior to 1-4-1989]	1289
➤ Independent - <i>Explanation</i> (ii) to sub-section (4) [Prior to 1-4-1989]	1290
➤ Reversionary value of land [As it stood at the relevant time]	1291
SECTION 17 : INCOME ESCAPING ASSESSMENT	
➤ Information in his possession - Clause (b) of sub-section (1) [Prior to 1-4-1989]	1292
➤ Finding - Sub-section (2)	1293

	PARA NO.
SECTIONS 18 & 18B : PENALTIES	
➤ Month - Clause (i) of sub-section (1) of section 18 [Prior to 1-4-1989]	1294
➤ Determined - <i>Explanation 4</i> to sub-section (1)	1295
➤ Other valuable article or thing - <i>Explanation 5</i> to sub-section (1)	1296
➤ The Commissioner may in his discretion - Section 18B	1297
➤ Voluntarily - Section 18(2A)	1298
➤ In good faith - Clause (b) of sub-section (1) of section 18B	1299
➤ Any other provision of this Act - Sub-section (4) of section 18B	1300
➤ Genuine hardship - Clause (i) of sub-section (4) of section 18B	1301
➤ Case - Clause (i) of sub-section (4) of section 18B	1302
➤ Issued - Section 18(2A) [Prior to 1-4-1972]	1303
SECTION 20 : ASSESSMENT AFTER PARTITION OF HUF	
➤ Partitioned as a whole - Sub-section (1)	1304
SECTION 20A : ASSESSMENT AFTER PARTIAL PARTITION OF HUF	
➤ hitherto assessed	1305
SECTION 21 : ASSESSMENT WHEN ASSETS ARE HELD BY COURT OF WARDS, ADMINISTRATOR GENERAL, ETC.	
➤ Held - Sub-section (1)	1306
➤ On behalf of - Sub-section (1)	1307
➤ Trustee - Sub-section (1)	1308
➤ Wakf - Sub-section (1)	1309
➤ Including a trustee under a valid deed of Wakf - Sub-section (1)	1310
➤ Tax shall be Ownership - Sub-section (3)	1311
➤ Shares - Sub-section (4)	1312
➤ Where the shares of the beneficiaries are indeterminate or unknown - Sub-section (4)	1313
➤ In the like manner and to the same extent - Sub-section (4)	1314

	PARA NO.
➤ Leviable - Sub-section (4)	1315
➤ For the purposes of this Act - Sub-section (4)	1316
SECTION 21A : ASSESSMENT IN CASES OF DIVERSION OF PROPERTY, OR OF INCOME FROM PROPERTY, HELD UNDER TRUST FOR PUBLIC CHARITABLE OR RELIGIOUS PURPOSES	
➤ Capital of that concern - second proviso [As it stood at relevant time]	1317
SECTION 23 : COMMISSIONER (APPEALS)	
➤ Deny - Clause (c) of sub-section (1)	1318
SECTION 24 : APPELLATE TRIBUNAL	
➤ Bench - Sub-section (3) [As it stood at relevant time]	1319
SECTION 25 : REVISION BY COMMISSIONER	
➤ Where the order is the subject of an appeal before the Appellate Tribunal - Proviso (b) to sub-section (1)	1320
SECTION 35 : RECTIFICATION OF MISTAKES	
➤ Amend the original order to rectify any mistake apparent from record - Clause (e) of sub-section (1) [As it stood at relevant time]	1321
SECTION 35B : OFFENCES AND PROSECUTION - FAILURE TO FURNISH RETURN	
➤ Due time	1322
SECTION 45 : ACT NOT TO APPLY IN CERTAIN CASES	
➤ Insurer - Clause (b) [Omitted from 1-4-1993]	1323
➤ Established - Clause (d) [Omitted from 1-4-1993]	1324
➤ Any company established with the object of carrying on an industrial undertaking in India - Clause (d) [Omitted from 1-4-1993]	1325
➤ Engaged - <i>Explanation</i> to clause (d) [Omitted from 1-4-1993]	1326
➤ Engaged in the manufacture, production, etc. - <i>Explanation</i> to clause (d) [Omitted from 1-4-1993]	1327
SCHEDULE I : RATES OF WEALTH-TAX	
➤ No wealth-tax shall be payable - Proviso Part I [As it stood at relevant time]	1328

	PARA NO.
➤ Business - Rule 1 in para B of Part I [As it stood at relevant time]	1329
SCHEDULE III : RULES FOR DETERMINING VALUE OF ASSETS	
➤ Rent - Rule 3	1330
➤ Exclusively used by the assessee for his own residence through out the period of twelve months - Third proviso to rule 3	1331
➤ Throughout - Third proviso to rule 3	1332
➤ Where the property is let - Rule 5(i)	1333
➤ Use of the property - <i>Explanation (2)</i> to rule 5	1334
➤ Not practicable - Rule 8	1335
➤ Determined in accordance with provision of this schedule as applicable to that particular asset - Rule 14(2)(b)	1336
WEALTH-TAX RULES	
RULE 1D : VALUATION OF SHARES	
➤ Any amount representing contingent liability	1337
➤ Tax payable - Clause (ii)(e), <i>Explanation II</i> to Rule 1D	1338
RULE 2 : VALUATION OF INTEREST IN PARTNERSHIP OR ASSOCIATION OF PERSONS	
➤ Net wealth - Rule 2	1339
➤ Entitled to	1340
RULE 2B : ADJUSTMENTS IN VALUE OF AN ASSET DISCLOSED IN BALANCE SHEET	
➤ Market value	1341
RULE 2C : ADJUSTMENTS IN VALUE OF AN ASSET NOT DISCLOSED IN BALANCE SHEET	
➤ Disclosed	1342
RULE 8A : REGISTERED VALUERS	
➤ But excluding those referred to in sub-rules (2) to (6) and (8) to (11) - Sub-rule (7)	1343

GIFT-TAX ACT

SECTION 2(xii) : GIFT

- Transfer.....made 1344
- Money's worth 1345

SECTION 2(xxiv) : TRANSFER OF PROPERTY

- Transfer of property 1346
- Disposition 1347
- Conveyance 1348
- Assignment 1349
- Settlement 1350
- Delivery 1351
- Payment 1352
- Any person other than the donee of the power - Clause (c) 1353
- Transaction - Clause (d) 1354
- Transaction entered into - Clause (d) 1355

SECTION 4 : DEEMED GIFTS

- *Bona fide* - Clause (c) of sub-section (1) 1356
- Person responsible - Clause (c) of sub-section (1) 1357

SECTION 5 : EXEMPTIONS

- Charitable purpose - Clause (vi) of sub-section (1) [Omitted from 1-4-1987] 1358
- Relative - Clause (vii) of sub-section (1) 1359
- Dependent - Clause (vii) of sub-section (1) 1360
- Support and maintenance - Clause (vii) of sub-section (1) 1361
- On the occasion of the marriage - Clause (vii) of sub-section (1) 1362
- His or her spouse - Clause (viii) of sub-section (1) [Omitted from 1-4-1987] 1363
- Education - Clause (xii) of sub-section (1) 1364
- Children - Clause (xii) of sub-section (1) 1365
- In the course of . . . business - Clause (xiv) of sub-section (1) [Omitted from 1-4-1987] 1366

	PARA NO.
➤ For the purpose of such business - Clause (xiv) of sub-section (1) [Omitted from 1-4-1987]	1367
SECTION 6 : VALUATION OF GIFTS	
➤ Reasonable - Clause (c) of step I of Notification No. SO 301, dated 20-7-1977 under the Gift-tax Act	1368
➤ Remuneration - Clause (c) of step I of Notification No. SO 301, dated 20-7-1977 under Gift-tax Act in the context of section 6	1368A
SECTION 22 : COMMISSIONER (APPEALS)	
➤ Person - Sub-section (1)	1369
SECTION 23 : APPELLATE TRIBUNAL	
➤ Such orders as it thinks fit - Sub-section (5)	1370

MISCELLANEOUS

MISCELLANEOUS	
➤ A person-in-Charge - Generally defined	1371
➤ Accommodation advance - Generally defined	1372
➤ According to the usage and practice of country of the law for the time being in force - Section 226(1) of Government of India Act, 1935	1373
➤ Accrue - Section 34(4) of Estate Duty Act	1374
➤ Accrue or arise - Section 5 of Excess Profits Tax Act	1375
➤ Accruing or arising in British India - Generally defined	1376
➤ Acquisition v. Requisition - Section 34 of Kerala Agricultural Income-tax Act	1377
➤ Act of state - Generally defined	1378
➤ Act Performed in execution of official duties - Generally defined	1379
➤ Acting - Rule 2(ii)(b) of the ITAT Rules, 1963	1380
➤ Action - Section 2(1) of Benami Transactions (Prohibition of Right to Recover Property) Act, 1988	1381
➤ Action of the court - Section 2(9) of Benami Transactions (Prohibition of Right to Recover Property) Act, 1988	1382

	PARA NO.
➤ Actionable claim/Chose-in-action - Generally defined	1383
➤ Actively Engaged in the conduct of business - Section 2(7)(iii)(b) of Finance (No. 2) Act, 1962	1384
➤ After the expiry of four years... Gains were first assessable - Section 34(3) of 1922 Act	1385
➤ All the provisions of Chapter IV... Apply to such assessment - Section 44 of 1922 Act	1386
➤ Amend - Generally defined	1387
➤ Amount - Section 23(1A) of Land Acquisition Act	1388
➤ Annuity - Generally defined	1389
➤ Any - Generally defined	1390
➤ Any - Section 3(1) of Expenditure Tax Act	1391
➤ Any action required to be taken - Section 39(2) of the Finance (No. 2) Act, 1977	1392
➤ Any dividend from an Indian Company - Section 55 of 1922 Act	1393
➤ Any loss/any such loss - Section 24(1) of 1922 Act	1394
➤ Any person who has not hitherto been assessed - Section 18A(3) of 1922 Act	1395
➤ Any property possessed by a Hindu female whether acquired before or after the commencement of Act - Section 14 of Hindu Succession Act	1396
➤ Any skilled or unskilled, manual, supervisory, technical or clerical work - Section 2(s) of the Industrial Disputes Act	1397
➤ Apportioned - <i>Explanation</i> 2 to section 23A of 1922 Act	1398
➤ Appurtenant - Section 40(3)(vi) of the Finance Act, 1983	1399
➤ Are received - Section 4(1)(a)/(b) of 1922 Act	1400
➤ Assess/Reassess - Section 14 of Business Profits Tax Act	1401
➤ Assessable income - Section 23A of 1922 Act	1402
➤ Assessed - Generally defined	1403
➤ Assessed - Proviso to section 2(11)(i)(a) of 1922 Act	1404
➤ Assessed - Section 18A(3) of 1922 Act	1405
➤ Assessee - Proviso to section 2(11) of 1922 Act	1406
➤ Assessment - Generally defined	1407

	PARA NO.
➤ Assessment - Section 13(1) of Finance Act, 1950	1408
➤ Attributable - Article 11(5) of DTAA between India and USA	1409
➤ Avoided - Generally defined	1410
➤ Banking business - Section 5(b) of Banking Regulation Act, 1949	1411
➤ Being the property of the assessee - Section 10(2)(vi) of 1922 Act	1412
➤ Belonging - Section 33(1)(n) of Estate Duty Act	1413
➤ Belonging to the company - Section 40(2) of the Finance Act, 1983	1414
➤ Benami - Generally defined	1415
➤ Benami transactions - Generally defined	1416
➤ Blend - Generally defined	1417
➤ Book assets - <i>Explanation 1</i> to rule 2 of the Second Schedule to Companies (Profits) Surtax Act, 1964	1418
➤ Book assets - <i>Explanation 1</i> to rule 2 of Wealth-tax Rules	1419
➤ Borne by - Article 15(2)(c) of DTAA with Netherlands	1420
➤ Borrowed money - Rule 5A of First Schedule and Rule 2A of Second Schedule to Excess Profits Tax Act	1421
➤ Borrowing - Rule 2A of Second Schedule to excess Profits Tax Act	1422
➤ Business - As understood under excess Profits Tax Act	1423
➤ Business consists wholly or mainly - <i>Explanation 2(i)</i> to section 23A of 1922 Act	1424
➤ Business of holding of investments - <i>Explanation 2(i)</i> to section 23A of 1922 Act	1425
➤ Carrying on Business - In the context of Indian Partnership Act, 1932	1426
➤ Change of opinion - Generally defined	1427
➤ Charge, mortgage and pledge - Generally defined	1428
➤ Charge - Section 74(2) of Estate Duty Act	1429
➤ Charity - Generally defined	1430
➤ Children - Section 27 of Estate Duty Act	1431

	PARA NO.
➤ Civil proceeding - Article 133 of Constitution of India	1432
➤ Claim - Section 2(1) of Benami Transactions (Prohibition of the Right to Recover Property) Act, 1988	1433
➤ Classification - Article 14 of Constitution	1434
➤ Commercial asset - Generally defined	1435
➤ Commercial expediency - Generally defined	1436
➤ Concerned - Section 2(6C)(iii) of 1922 Act	1437
➤ Consideration - Generally defined	1438
➤ Consideration - Section 2(d) of Indian Contract Act, 1872	1439
➤ Controlling interest in a company - Generally defined	1440
➤ Co-operative bank - Part V of Banking Regulation Act, 1949	1441
➤ Coparcenary interest - Section 34(1)(c) of Estate Duty Act	1442
➤ Corporation sole - Section 7(4) of Estate Duty Act	1443
➤ Course - <i>Explanation</i> to section 23A(1) of 1922 Act	1444
➤ Credit society- Clause (i) of section 14(3) of 1922 Act	1445
➤ Debenture - Generally defined	1446
➤ Debt - Section 44 of Estate Duty Act	1447
➤ Debt - Section 46(1)(a) of Estate Duty Act	1448
➤ Debts or encumbrances - Section 44 of Estate Duty Act	1449
➤ Deemed - Generally defined	1450
➤ Demurrage - Generally defined	1451
➤ Dependent - Section 2(g)(ii)(b) of Expenditure Tax Act	1452
➤ Depreciation actually allowed - Section 10(2)(vi) of 1922 Act	1453
➤ Detection - In the context of Amnesty Scheme	1454
➤ Devolve - Section 8 of The Hindu Succession Act and inherit and succeed used elsewhere in this Act	1455
➤ Dharma/Dharmada/Dharmarth - Generally defined	1456
➤ Discover - Generally defined	1457
➤ Discovery - Section 34(1) of 1922 Act	1458

	PARA NO.
➤ Disposition - Estate Duty Act	1459
➤ Disputed income, disputed tax and tax arrears - Kar Vivad Samadhan Scheme	1460
➤ Donation - Section 5(j) of Expenditure-tax Act	1461
➤ Dwelling place - Generally defined	1462
➤ Employee - Section 2(f) of Employees' Provident Funds Act, 1952	1463
➤ Escaped assessment - As understood under Sales Tax Laws	1464
➤ Escaping assessment - Section 14 of Business Profits Tax Act	1465
➤ Fiduciary capacity - Section 4 of Benami Transactions (Prohibition) Act, 1988	1466
➤ For the purposes of its business - Section 40 of Finance Act, 1983	1467
➤ From the same business - Section 24(2) of 1922 Act	1468
➤ Full consideration - Section 27 of Estate Duty Act	1469
➤ Fund - Rule 1(ii) of the Second Schedule to the Super Profits Tax Act and rule 2(ii) of the Second Schedule to the Companies (Profits) Surtax Act, 1964	1470
➤ Goodwill - Generally defined	1471
➤ Handling - National Environment Tribunal Act, 1995, Public Liability Insurance Act, 1991 and Environment Act, 1996	1472
➤ Has maintained for him a dwelling place - Section 4A(ii) of 1922 Act	1473
➤ Hindu - Generally defined	1474
➤ Holder of a share/shareholder - Generally defined	1475
➤ House - Generally defined	1476
➤ If found due - Clause (5A) of the Sugarcane (Control) Order	1477
➤ If not included under any of the preceding heads - section 12 of 1922 Act	1478
➤ If sold - Section 36 of Estate Duty Act	1479
➤ Illegality and irregularity - common parlance	1480
➤ In any case - Clause (iii) of proviso to section 34(1)(a) of 1922 Act	1481

	PAGE NO.
➤ In respect of all income chargeable to tax under the 1961 Act, for any assessment year - Section 64(1) of Finance Act, 1997/ Voluntary Disclosure Scheme, 1997	1482
➤ In respect of a previous year in which a search has been made - Section 3 of Voluntary Disclosure of Income & Wealth-Tax Act, 1976	1483
➤ In the course of such previous year - <i>Explanation</i> to section 23A(1) of 1922 Act	1484
➤ Includes - Generally defined	1485
➤ Income - Entry 82 of the Seventh Schedule to the Constitution of India	1486
➤ Income chargeable to tax - Generally defined	1487
➤ Income from which in accordance with clause (viii) of rule 1 of the First Schedule is required to be excluded from its total income in computing its chargeable profits - Rule 2 of the Second Schedule to the Companies (Profits) Surtax Act	1488
➤ Income, profits or gains - Section 5 of Excess Profit Tax Act	1489
➤ Income, profits and gains - Section 6 of 1922 Act	1490
➤ Income, profits and gains and other sums - Rule 1 of the First Schedule to Companies (Profits) Surtax Act	1491
➤ Income to which provisions of section 18 do not apply - Section 18A(6) of 1922 Act	1492
➤ Income - Compensation - Generally defined	1493
➤ Information - Section 59(b) of Estate Duty Act	1494
➤ Information technology - Notification No. SO 569(E), dated 27-7-1993	1495
➤ Initiate - Generally defined	1496
➤ Instrument - Section 26 of Specific Relief Act	1497
➤ <i>Inter vivos</i> - Section 9 of Estate Duty Act	1498
➤ Interest receivable - Section 8 of 1922 Act	1499
➤ Investment/investment company - <i>Explanation 2</i> to section 23A of 1922 Act	1500
➤ Is admitted and pending - Section 95(1)(c) of the Finance (No. 2) Act, 1998	1501

	PARA NO.
➤ Laws in force - Article VI of Agreement for Avoidance of Double Taxation between India and Federal Republic of Germany	1502
➤ Legal proceeding - Section 446 of Companies Act, 1956	1503
➤ Legal proceeding - Section 171 of Indian Companies Act, 1913	1504
➤ Liable to taxation - Article 4(1) of Indo-UAE DTAA	1505
➤ Lineal descendant - Schedule to Finance Acts, 1955 and 1957	1506
➤ Lineal descendants - Section 34(1)(c) of Estate Duty Act	1507
➤ Losses incurred in earlier years - Section 23A of 1922 Act	1508
➤ Machinery or plant used in any business - Section 15C of 1922 Act	1509
➤ Maintained for him a dwelling place - Section 4A of 1922 Act	1510
➤ Make/made - Sections 3 and 4 of Voluntary Disclosure of Income and Wealth Act, 1976	1511
➤ Make available - Article 12(3)(g) of DTAA between India and Australia	1512
➤ Making an assessment - Section 26(2) of 1922 Act	1513
➤ Manager/managing agents - Section 2(24) of Companies Act	1513A
➤ Manufacturer - Generally Defined	1514
➤ Manufacture and processing - Meaning of	1515
➤ Manufacture v. Processing - Section 2(7)(d) of Finance Acts, 1966-67/Section 2(7)(c) of Finance Act, 1973/Section 2(8)(c) of Finance Act, 1973/Section 2(7)(c) of Finance Act, 1981 and Finance (No. 2) Act, 1982	1516
➤ Market value - Generally defined	1517
➤ Material facts - Generally defined	1518
➤ May - Generally defined	1519
➤ Member/shareholder/holder of a share - Generally defined	1520
➤ Motor car and jeep - Section 40(3)(vii) of the Finance Act, 1983	1521
➤ Necessary for his assessment - Section 34(1)(a) of 1922 Act	1522
➤ Objecting - Section 63 of the Estate Duty Act, 1953	1523

	PARA NO.
➤ Office - Section 7 of Estate Duty Act	1524
➤ Office - Section 40(3)(vi) of the Finance Act, 1983	1525
➤ Or - Generally defined	1526
➤ Or - Section 42(2) of 1922 Act	1527
➤ Or/and in common parlance	1528
➤ Other person liable to pay - Section 29 of 1922 Act	1529
➤ Other transfer - Section 2 of Government Grants Act, 1895	1530
➤ Owned by him - Clause (a) of <i>Explanation</i> to section 35B(1A)	1531
➤ Paid - Section 50 of Estate Duty Act	1532
➤ Particular source - Proviso to section 2(11)(i)(a) of 1922 Act	1533
➤ Partition - Generally defined	1534
➤ Partition immediately before his death - Section 39 of Estate Duty Act, 1953	1535
➤ Partnership v. Co-ownership	1536
➤ Passing - Section 90(2) of the Finance (No. 2) Act, 1998	1537
➤ Payment - Generally Defined	1538
➤ Perquisites which ... A company - Section 7(1) of 1922 Act	1539
➤ Person concerned in management of business - Section 2(6C)(iii) of 1922 Act	1540
➤ Plant - Income-tax Act, 1961	1541
➤ Possessed - Section 14 of Hindu Succession Act	1542
➤ Power to assess - Section 23A of 1922 Act	1543
➤ Practicable - Generally defined	1544
➤ Previous year - Section 2(6A)(c) of 1922 Act	1545
➤ Primary Co-operative bank - Section 5(CCV) of Banking Regulation Act, 1949	1546
➤ Proceedings in any court - Section 195(1)(b) of Code of Criminal Procedure	1547
➤ Processing - Generally defined	1548
➤ Processing, manufacture and production - Generally defined	1549

	PARA NO.
➤ Processing - Section 2(8)(c) of Finance Act, 1975	1550
➤ Processing - Section 2(a)(c) of the Finance Act, 1976	1551
➤ Profession - Finance Act, 1979	1552
➤ Profits - Section 23A of 1922 Act	1553
➤ Profits - Section 26(2) of 1922 Act	1554
➤ Profits - Regulation 97 of Table A of Indian Companies Act, 1913	1555
➤ Profits Derived - Section 42(2) of 1922 Act	1556
➤ Profits escaping assessment - Section 14 of Business Profits Tax Act	1557
➤ Profits and gains of a business - Section 26(2) of 1922 Act	1558
➤ Property - Generally defined	1559
➤ Property - Section 2(15) of Estate Duty Act	1560
➤ Property - Section 33(1)(n) of Estate Duty Act	1561
➤ Property - Section 46(1)(a) of Estate Duty Act	1562
➤ Promoter - Term generally defined	1563
➤ Provision - <i>See</i> 'reserve'	
➤ Public - <i>Explanation</i> to section 23A of 1922 Act	1564
➤ Publicity - Generally defined	1565
➤ Received - Section 10(2)(vii) of 1922 Act	1566
➤ Recovery - Generally defined	1567
➤ Refund - Generally defined	1568
➤ Refusal to register a firm - Section 30 of 1922 Act	1569
➤ Religion - Generally defined	1570
➤ Remit - Generally defined	1571
➤ Remuneration - Section 10(6) of 1922 Act	1572
➤ Renew - Generally defined	1573
➤ Reserve - Second Schedule to Companies (Profits) Surtax Act, 1964	1574
➤ Reconstitution <i>v.</i> dissolution	1575

	PARA NO.
➤ Reserve and provision - Second schedule to Companies (Profits) Surtax Act, 1964	1576
➤ Resident - Section 18(3B) of 1922 Act	1577
➤ Revenue Officer - Section 89(4) of Indian Registration Act, 1908	1578
➤ Royalty - Generally defined	1579
➤ Royalty - Article III(3) of Agreement for Avoidance of Double Taxation between FRG and India	1580
➤ Royalty - Article 12 of Indo-Netherlands DTAA	1581
➤ Salami - Generally defined	1582
➤ Sales Promotion - Generally defined	1583
➤ Same/Similar - Generally defined	1584
➤ Same Business, profession or vocation - Section 24(2) of 1922 Act	1585
➤ Same Income - Section 49D of 1922 Act	1586
➤ Settlement - Section 12 of Estate Duty Act	1587
➤ Settlement/settled property - Section 12 of Estate Duty Act	1588
➤ Shall - Section 18A(8) of 1922 Act	1589
➤ Shall - Rule 8A(d) of 1962 Rules	1590
➤ Shall - In common Parlance	1591
➤ Shall be deemed to be profits of the previous year - Proviso to section 10(2)(vii) of 1922 Act	1592
➤ Share - Generally defined	1593
➤ Shareholder - Section 18A(5)/23A of 1922 Act	1594
➤ Shareholder - Generally defined	1595
➤ Shell companies - As generally defined	1596
➤ So much of the Income - Section 16(3)(b) of 1922 Act	1597
➤ So much of the total income - Section 87(e) of the Finance (No. 2) Act, 1998	1598
➤ Source - Section 2(11)(i) of 1922 Act	1599
➤ <i>Spes successionis</i> - Generally defined	1600

	PARA NO.
➤ Sthanam - Section 7 of Estate Duty Act	1601
➤ Stock-in-trade - Section 32(1)(iii) of 1961 Act	1602
➤ Subsidy - Generally defined	1603
➤ Such other services - Section 2(10) of Expenditure Tax Act, 1987	1604
➤ Such profits or gains - Section 10(2) of 1922 Act	1605
➤ Sufficient cause - Rule 24 of ITAT Rules	1606
➤ Surcharge - Section 2 of Finance Act, 1964	1607
➤ Surplus - Under Insurance Act	1608
➤ Survive/survivor - Section 8(1) of Hindu Law Women's Rights Act	1609
➤ Survivorship - Section 8(1)(d) of Hindu Women's Rights to Property Act	1610
➤ Tax as - Section 11(2)(a) of the Special Court Act, 1992	1611
➤ Tax Havens - Generally defined	1612
➤ Taxation - Article 26 of DTAA between India and France	1613
➤ Taxes due - Section 11(2)(a) of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992	1614
➤ That where in respect of a particular source of income, profits and gains - Section 2(11) of 1922 Act	1615
➤ That year - Section 34(1)(a) of 1922 Act	1616
➤ The Public - Section 23A of 1922 Act	1617
➤ Total income - Sub-paragraph II of part I of First Schedule to Finance Act, 1981	1617A
➤ Tourist vehicle - Section 65(52) of the Finance Act, 1998	1618
➤ Transaction - Section 10A of Excess Profits Tax Act	1619
➤ Where in respect of a particular source of income - Proviso to section 2(11)(i)(a) of 1922 Act	1620
➤ Wholly or mainly - <i>Explanation</i> 2 to section 23A of 1922 Act	1621
➤ Wholly used - Section 10(2)(vi) of 1922 Act	1622
➤ Wife - Section 16(3) of 1922 Act	1623