

Volume-1

Contents

	PAGE NO.
<i>Chapter-heads</i>	v
<i>List of Cases Digested</i>	I-21-I-69
<i>List of Cases Affirmed/Reversed/Overruled/Approved/Disapproved</i>	I-71-I-78
<i>List of Cases against which SLP Dismissed/Granted by Supreme Court</i>	I-79-I-95
<i>List of Circulars & Notifications Judicially Analysed by Supreme Court/High Courts</i>	I-97-I-101

CASE NOS.

SECTION 2

◆ Definitions

□ Agricultural income [Section 2(1A)]	1-2
□ Deemed dividend [Section 2(22)]	3-11
□ Interest [Section 2(28A)]	12-14
□ Joint Commissioner [Section 2(28C)]	15
□ Manufacture [Section 2(29BA)]	16

SECTION 4

◆ Charge of tax

□ Income, definition of [Section 2(24)]	17
□ Income, chargeable as	18-30
□ Hindu undivided family - Assessable as	31

SECTION 5

◆ Income, accrual of

□ Concept of real income	32
--------------------------	----

□ Time of accrual of income	33-39
□ Others	40

SECTION 6

◆ Residential status

□ Individual	41
--------------	----

SECTION 9

◆ Income, deemed to accrue or arise in India

□ Permanent establishment [Article 5 of OECD Model Convention]	42-44
□ Business profit [Article 7 of OECD Model Convention]	45-48
□ Interest [Article 11 of OECD Model Convention]	49-50
□ Royalty/Fees for technical services [Article 12 of OECD Model Convention]	51-59
□ Capital gains [Article 13 of OECD Model Convention]	60
□ Other income [Article 21 of OECD Model Convention]	61
□ Elimination of double taxation [Articles 23A & 23B of OECD Model Convention]	62
□ Non-discrimination [Article 24 of OECD Model Convention]	63

SECTIONS 10 TO 10B

◆ Exemptions

□ Recognised provident fund, payment from [Section 10(12)]	64
□ Charitable institutions [Section 10(23C)(iv)]	65
□ Educational institutions [Section 10(22)/(23C)(iiiab)/(iiiad)/(vi)]	66-77
□ Investor protection fund [Section 10(23EA)]	78
□ Schedule castes/tribes, corporation for [Section 10(26B)]	79
□ Dividend [Section 10(34)]	80-81
□ Income arising from transfer of long-term capital asset being shares/units [Section 10(38)]	82-83
□ Free trade zone, newly established industrial undertakings in [Section 10A]	84-92
□ Special Economic Zone [Section 10AA]	93-95
□ Export oriented undertaking [Section 10B]	96-100

SECTIONS 11 TO 13**◆ Charitable/religious trust**

□ Charitable purpose [Section 2(15)]	101-102
□ Objects of general public utility	103-112
□ Exemption of income from property held under trust [Section 11]	113-126
□ Registration of trust [Section 12A/12AA]	127-144
□ Denial of exemption [Section 13]	145-149

SECTION 14A**◆ Expenditure incurred in relation to income not includible in total income**

□ Conditions precedent	150-153
□ Extent of disallowance	154
□ Recording of satisfaction	155-157
□ Rule 8D	158-160
□ NBFCs, in case of	161
□ In respect of certain expenses	162-166
□ Reassessment	167

SECTION 15**◆ Salaries**

□ Salaries, chargeable as [Section 15]	168
--	-----

SECTIONS 22 TO 27**◆ Income from house property**

□ Annual value [Section 23]	169-171
□ Deductions [Section 24]	172
□ Arrears of rent received [Section 25B]	173-174

SECTION 28**◆ Profits and gains of business or profession**

□ Adventure in the nature of trade [Section 2(13)]	175-176
□ Business income - Chargeable as [Section 28(i)]	177-184
□ Business deduction/loss - Allowable as [Section 28(i)]	185-193
□ Non-compete fees [Section 28(va)]	194

SECTION 32**◆ Depreciation**

□ Owner	195
□ Intangible assets	196-198
□ User of asset	199-200
□ Building taken on lease [<i>Explanation 1</i> to sub-section (1)]	201-202
□ Leased asset	203
□ Assets entitled to depreciation	204-208
□ Rate of depreciation	209-212
□ Higher rate of depreciation	213
□ Additional depreciation [Section 32(1)(<i>ii</i> a)]	214-216
□ Unabsorbed depreciation, carry forward and set off of	217-220
□ Charitable trust, in case of [Position prior to 1-4-2015]	221-222
□ Reassessment	223

SECTION 35**◆ Scientific research expenditure**

□ Sub-section (1)(<i>i</i>)	224
□ Sub-section (1)(<i>ii</i>)	225-226
□ Sub-section (2AB)	227-229

SECTION 35AC**◆ Eligible projects or schemes, expenditure on**

□ Scope of provision	230
----------------------	-----

SECTION 35AD**◆ Specified business, deduction in respect of expenditure on**

□ Hotels	231
----------	-----

SECTION 35D**◆ Preliminary expenses, amortization of**

□ Industrial undertaking	232
□ Share issue expenses	233

SECTION 35DDA**◆ Voluntary retirement scheme, expenditure incurred for**

□ Scope of provision	234
----------------------	-----

SECTION 36(1)(ia)**◆ Salary to physically handicapped person**

- Scope of provision 235

SECTION 36(1)(iii)**◆ Interest on borrowed capital**

- Proviso to section 36(1)(iii) 236
- For purpose of business 237-241
- New business 242
- Interest free loans 243-246
- Proportionate interest, disallowance of 247
- Reassessment 248

SECTION 36(1)(va)**◆ Employees' contribution**

- Due date 249-251

SECTION 36(1)(vii)/(viii)**◆ Bad debts**

- Writing off of debt 252-254
- Foreign debts 255
- Other illustrations 256
- Banks, in case of [Clause (viii)] 257-259

SECTION 37(1)**◆ Business expenditure**

- Allowability of 260-323
- Year in which deductible 324-327

SECTIONS 40, 40A & 43B**◆ Business disallowance**

- Interest, etc., paid to non-resident without deduction of tax at source [Section 40(a)(i)] 328
- Interest, etc., paid to a resident without deduction of tax at source [Section 40(a)(ia)] 329-331
- Excessive or unreasonable payment [Section 40A(2)] 332-336

CASE NOS.

❑ Cash payment exceeding prescribed limit [Section 40A(3)]	337-343
❑ Contribution to employee welfare trust, etc. [Section 40A(9)]	344-345
❑ Certain deductions to be allowed only on actual payment [Section 43B]	346-354

SECTION 41(1)

◆ **Remission or cessation of trading liability**

❑ Allowance or deduction in assessment - A condition precedent	355-356
❑ Cessation of liability	357-363
❑ Doubtful liabilities	364

SECTION 42

◆ **Mineral oil, business for prospecting, etc.**

❑ Scope of provision	365
----------------------	-----

SECTION 43(1)

◆ **Actual cost**

❑ Subsidy	366
-----------	-----

SECTION 43(5)

◆ **Speculative transactions**

❑ Damages	367
-----------	-----

SECTION 43CA

◆ **Assets other than capital assets, full value of consideration for transfer of**

❑ Scope of provision	368
----------------------	-----

SECTION 43D

◆ **Public financial institutions/Public companies, special provision in case of income of**

❑ Interest on NPAs	369
--------------------	-----

SECTION 44

◆ **Insurance business**

❑ Computation of income	370
-------------------------	-----

SECTION 44BB◆ **Mineral oils, special provisions for computing profits and gains in connection with business of exploration, etc., of**

- Computation of income 371

SECTIONS 45 TO 55A◆ **Capital gains**

- Capital assets [Section 2(14)] 372-377
- Long term/Short term capital gains [Section 2(29A)/(29B)/(42A)/(42B)] 378-381
- Slump sale [Section 2(42C)] 382
- Transfer [Section 2(47)] 383-387
- Capital gain, chargeable as [Section 45] 388-405
- Transaction not regarded as transfer [Section 47] 406-407
- Computation of capital gains [Sections 48 & 55] 408-415
- Cost of acquisition in certain cases [Section 49] 416
- Depreciable assets [Section 50] 417
- Special provision for full value of consideration in certain cases [Section 50C] 418-419
- Exemption: Profit on sale of property used for residence [Section 54] 420-423
- Exemption: Capital gains on transfer of land used for agricultural purpose [Section 54B] 424-425
- Exemption: Investment in certain bonds [Section 54EC] 426
- Exemption: Investment in residential house [Section 54F] 427-434
- Reference to Valuation Officer [Section 55A] 435

SECTIONS 56 & 57◆ **Income from other sources**

- Chargeable as [Section 56] 436-440
- Deductions [Section 57] 441

SECTION 62◆ **Irrevocable transfer**

- Transfer irrevocable for a specified period [Section 62] 442

SECTION 64

◆ **Clubbing of income**

□ Minors, in case of	443
□ Sub-section (1)(iii) - Position prior to 1-4-1993	444

SECTION 68

◆ **Cash credits**

□ Accommodation entries	445-449
□ Bank account/Deposit	450-457
□ Bogus capital	458
□ Bogus sales	459
□ Capitation fee	460
□ Cash in hand	461
□ Deposits	462
□ Gift	463-464
□ Jewellery	465
□ Leasehold rights	466
□ Loans and advances	467-470
□ Peak credit theory	471
□ Share capital/Share application money	472-485
□ Sundry/Trade credits	486-487
□ Under invoicing	488
□ Stay	489
□ Other illustrations	490

SECTION 69

◆ **Unexplained investments**

□ Accommodation entries	491
□ Construction expenses	492
□ Loans/Advances	493
□ Multi commodity exchange, investment in	494
□ Mutual funds, investment in	495
□ Purchases	496
□ Immovable property	497-505
□ Surrendered amount during search	506

SECTION 69A**◆ Unexplained moneys, etc.**

□ Bank account/Deposits	507
□ Bogus purchases	508
□ Business receipt, unaccounted	509
□ Capitation fees	510
□ Cash	511-516
□ Commission	517
□ Gifts	518
□ Jewellery	519
□ Immovable property	520
□ Loan	521-523
□ On money	524-525
□ Principal and agent	526
□ Sales, unexplained	527
□ Shares	528-529
□ Revision	530
□ Others	531

SECTION 69B**◆ Undisclosed investment**

□ Section 69B vs. Section 50C	532
□ Burden of proof	533
□ Stock	534

SECTION 69C**◆ Unexplained expenditure**

□ Immovable property	535
□ Purchases, bogus	536-541
□ Work-in-progress	542

SECTIONS 71 TO 80**◆ Losses**

□ Intra-head set off [Section 71]	543
□ Carry forward and set off of business losses [Section 72]	544-545
□ Speculation losses [Section 73]	546-548
□ Loss return [Section 80]	549- 551

SECTIONS 80AB TO 80P

◆ **Deductions**

□ Deductions to be made with reference to income included in gross total income [Section 80AB]	552
□ Deductions in respect of maintenance including medical treatment of a dependent who is a person with disability [Section 80DD]	553
□ Donation to certain charitable institution [Section 80G]	554-559
□ Profits and gains from hotels/Industrial undertakings in backward areas [Section 80HH]	560
□ Exporters [Section 80HHC]	561-564
□ Hotels/Tour operators [Section 80HHD]	565
□ Profits and gains from infrastructure undertakings [Section 80-I/80-IA]	566-585
□ Profits and gains from industrial undertakings other than infrastructure undertakings [Section 80-IB]	586-603
□ Profits and gains of industrial undertakings in special category States [Section 80-IC]	604-606
□ Collecting and processing of bio-degradable waste, income from [Section 80JJA]	607
□ Income of co-operative societies [Section 80P]	608-610

SECTION 89

◆ **Relief where salary paid in arrears or advance**

□ Scope of provision	611
----------------------	-----

SECTIONS 92 TO 92F

◆ **Transfer pricing**

□ International transaction [Section 92B]	612
□ Specified domestic transaction [Section 92BA]	613-615
□ Computation of arm's length price - General principles [Section 92C]	616
□ Computation of arm's length price - Methods for determining [Section 92C]	617-621
□ Computation of arm's length price - Comparability factors [Section 92C]	622-629
□ Computation of arm's length price - Comparables functional similarity [Section 92C]	630-640
□ Computation of arm's length price - Adjustments [Section 92C]	641-656
□ Reference to TPO [Section 92CA]	657-661
□ Dispute resolution panel [Section 144C]	662-666

SECTION 115A◆ **Foreign companies, tax on dividends, royalty and technical services**

- Scope of provision 667

SECTION 115BBC◆ **Anonymous donations**

- Reopening of assessment 668

SECTION 115BBDA◆ **Dividends received from domestic companies**

- Constitutional validity 669

SECTIONS 115J TO 115JB◆ **Minimum alternate tax**

- Computation of book profit 670-684

SECTION 115-O◆ **Tax on distributed profits of domestic companies**

- Scope of provision 685
- Reassessment 686

SECTION 115V-I◆ **Shipping companies**

- Relevant shipping income [Section 115V-I] 687

SECTIONS 119, 120, 124 & 127◆ **Income-tax authorities**

- Instructions to subordinate authorities [Section 119] 688-690
- Income-tax authorities - Jurisdiction of [Section 120] 691
- Assessing Officer [Section 124] 692-693
- Transfer of cases [Section 127] 694-695

SECTIONS 132 TO 133A◆ **Search & Seizure**

- Search & seizure [Section 132] 696-703
- Power to requisition of books of account [Section 132A] 704
- Survey [Section 133A] 705-707

SECTION 139

◆ **Return of income**

- Revised return 708

SECTION 139AA

◆ **Aadhaar number, quoting of**

- Return without Aadhaar 709

SECTION 142

◆ **Inquiry before assessment**

- Special audit 710-715

SECTION 142A

◆ **Estimate by Valuation Officer in certain cases**

- Scope of provision 716-717

SECTIONS 143 & 144

◆ **Assessment**

- Amalgamation, in case of 718-720
- Recording of reason 721
- Notice under section 143(2) 722-726
- Sub-section (1D) 727
- Best judgment assessment [Section 144] 728

SECTIONS 145 & 145A

◆ **Method of accounting**

- Method of accounting 729-732
- Change in method of accounting 733-734
- Rejection of books of account 735-738
- Estimation of income 739-745
- Cross Examination 746-747
- Valuation of stock 748-758

SECTIONS 147 TO 153

◆ **Income escaping assessment**

- Non-disclosure of primary facts [Section 147] 759-772
- Notice for reassessment [Section 148] 773-782

CASE NOS.

□ Time limit for notice [Section 149]	783
□ Sanction for issue of notice [Section 151]	784
□ Time limit for completion of assessment/reassessment [Section 153]	785-787

SECTIONS 153A TO 153C**◆ Search and seizure, assessment in case of**

□ Assessment in case of search or requisition [Section 153A]	788-790
□ Time limit for completion of assessment under section 153A [Section 153B]	791
□ Assessment of income in case of any other person [Section 153C]	792-796

SECTION 154**◆ Rectification of mistake**

□ Pendency of appeal, effect of	797
---------------------------------	-----

SECTIONS 158B TO 158BFA**◆ Block assessment in search cases**

□ Undisclosed income [Section 158B]	798
□ Computation of undisclosed income [Section 158BB]	799-800
□ Undisclosed income of any other person [Section 158BD]	801
□ Time limit for completion of block assessment [Section 158BE]	802
□ Penalty/Penal interest [Section 158BFA]	803-804

SECTIONS 159 TO 179**◆ Liability in special cases**

□ Legal representation [Section 159]	805
□ Non-resident, agent of [Section 163]	806
□ Shipping business of non-resident [Section 172]	807
□ Business discontinued [Section 176]	808
□ Company in liquidation [Section 179]	809

SECTION 188A**◆ Firms - Joint and several liability of partners for tax payable by firm**

□ Scope of provision	810
----------------------	-----

SECTIONS 192 TO 205 AND 234E

◆ Deduction/Collection of tax at source

□ Salary [Section 192]	811-812
□ Interest other than interest on securities [Section 194A]	813-817
□ Contractors/Sub-contractors, payment to [Section 194C]	818-829
□ Insurance commission [Section 194D]	830-831
□ Commission or brokerage [Section 194H]	832-835
□ Fees for professional or technical services [Section 194J]	836-840
□ Compensation on acquisition of capital asset [Section 194L]	841
□ Non-resident, payment to [Section 195]	842
□ Certificate for deduction of tax at lower rate [Section 197]	843
□ Credit for tax deducted at source [Section 199]	844
□ Consequence of failure to deduct or pay [Section 201]	845-846
□ Bar against direct demand on assessee [Section 205]	847
□ Fee for default in furnishing statement [Section 234E]	848

SECTION 215

◆ Advance tax

□ Interest payable by assessee [Section 215]	849-850
--	---------

SECTIONS 220 TO 226

◆ Collection and recovery of tax

□ When tax payable and when assessee deemed in default [Section 220]	851-872
□ Certificate proceedings [Section 222]	873-879
□ Other proceedings [Section 226]	880-883

SECTIONS 234A TO 234D

◆ Interest, chargeable as

□ Scope of provisions	884-888
□ Waiver of interest	889
□ Sub-section (2A) of section 234B	890
□ Interest on excess refund [Section 234D]	891

SECTIONS 237 TO 244A

◆ Refunds

□ Refunds [Section 237]	892-893
-------------------------	---------

CASE NOS.

□ Form of claim and limitation [Section 239]	894-895
□ Withholding of refund [Section 241A]	896-898
□ Interest on refunds [Section 244A]	899-904

SECTIONS 245C TO 245-I**◆ Settlement Commission**

□ Application for settlement of cases [Section 245C]	905-908
□ Procedure on receipt of application [Section 245D]	909-916
□ Power and procedure of Settlement Commission [Section 245F]	917-918
□ Order of Settlement Commission to be conclusive [Section 245-I]	919

SECTION 245R**◆ Advance ruling**

□ Procedure on receipt of application [Section 245R]	920
--	-----

SECTIONS 246A TO 251**◆ Commissioner (Appeals)**

□ Appealable order [Section 246A]	921-925
□ Form of appeal and limitation [Section 249]	926
□ Powers of [Sections 250 & 251]	927-931
□ Writ remedy	932

SECTIONS 252 TO 255**◆ Appellate Tribunal**

□ Condonation of delay	933
□ Non-speaking order	934-937
□ Non-appearance of party, effect of	938-940
□ Authorised representative	941
□ Power to allow revised claim	942
□ Power to review	943
□ Power to grant stay	944-948
□ Power to admit additional evidence	949
□ Power of rectification	950-954
□ Recruitment of members	955-956

SECTION 260A

◆ High Court, appeals to

□ Territorial jurisdiction	957-958
□ Condonation of delay - Period of limitation	959-966
□ Power to review	967
□ Recalling of order	968-969
□ Power to frame question of law	970-972
□ Writ jurisdiction	973
□ Others	974-975

SECTION 261

◆ Supreme Court, appeals to

□ Non-speaking order	976-977
----------------------	---------

SECTIONS 263 & 264

◆ Revision by Commissioner

□ Scope of power	978-979
□ Doctrine of merger	980-982
□ Period of limitation	983
□ Others	984-992

SECTION 268A

◆ Filing of appeal or application for reference by income-tax authorities

□ Instruction No. 5/2008, dated 15-5-2008	993-996
□ Instruction No. 3/2011, dated 9-2-2011	997
□ Circular No. 3/2018, dated 11-7-2018	998-1001
□ Circular No. 17/2019, dated 8-8-2019	1002-1004

SECTIONS 269SS & 269T

◆ Loans or deposits, mode of accepting/repayment

□ Acceptance of deposits [Section 269SS]	1005
□ Penalty for failure to comply with section 269SS/269T [Section 271D]	1006-1008

SECTION 269UD◆ **Purchase of property by Central Government**

- Order by appropriate authority [Section 269UD] 1009-1011

SECTIONS 271 TO 275◆ **Penalty**

- Penalty for concealment of income [Section 271(1)(c)] 1012-1028
- Penalty where search has been initiated [Section 271AAA/271AAB] 1029-1030
- Penalty for failure to deduct tax at source [Section 271C] 1031-1033
- Penalty not to be imposed in certain cases [Section 273B] 1034
- Period of limitation [Section 275] 1035-1036

SECTIONS 276B AND 276C◆ **Offences and prosecution**

- Failure to pay tax to credit of Central Government [Section 276B] 1037-1038
- Wilful attempt to evade tax [Section 276C] 1039-1040

SECTION 281◆ **Certain transfers to be void**

- Scope of provision 1041-1042

SECTION 281B◆ **Provisional attachment to protect revenue in certain cases**

- Scope of provision 1043-1045

SECTION 282◆ **Service of notice**

- Validity of service 1046-1047

SECTION 292B◆ **Return of income, etc., not to be invalid on certain grounds**

- Scope of provision 1048-1049

SECTION 292BB

◆ **Notice deemed to be valid in certain circumstances**

- Scope of provision

1050-1051

SECTION 292C

◆ **Presumption as to assets, books of account, etc.**

- Loose papers

1052

SECTION 293

◆ **Bar of suits in Civil Courts**

- Scope of provision

1053

OTHER ACTS

- Wealth-tax Act
- Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015
- Prohibition of Benami Property Transactions Act, 1988
- Finance Act, 2017
- Income Declaration Scheme [Finance Act, 2016]
- Voluntary Disclosure of Income Scheme, 1997

1054-1055

1056-1060

1061-1069

1070-1077

1078-1082

1083

WORDS AND PHRASES

◆ **Words and phrases**

1084-1096

PAGE NO.

SUBJECT INDEX

1.605-1.634

Contents

	PAGE NO.
<i>Chapter-heads</i>	<i>I-5</i>
<i>List of cases digested</i>	<i>I-21</i>
<i>List of Circulars & Notifications judicially analysed by Tribunals</i>	<i>I-75</i>
	CASE NOS.
SECTION 2	
◆ Definitions	
□ Deemed dividend [Section 2(22)]	<i>1-8</i>
SECTION 4	
◆ Charge of tax	
□ Basic concepts	<i>9-10</i>
□ Income, definition of [Section 2(24)]	<i>11-13</i>
□ Income, chargeable as	<i>14-20</i>
□ Application of income, or diversion of income by overriding title	<i>21-22</i>
□ Mutual concern	<i>23-24</i>
SECTION 5	
◆ Income, accrual of	
□ Concept of real income	<i>25-26</i>
□ Time of accrual of income	<i>27-28</i>
□ Place of accrual of income	<i>29-30</i>
SECTION 9	
◆ Income deemed to accrue or arise in India	
□ Taxes covered [Article 2 of OECD Model Convention]	<i>31-32</i>

CASE NOS.

□ Resident [Article 4 of OECD Model Convention]	33
□ Permanent establishment [Article 5 of OECD Model Convention]	34-48
□ Business profit [Article 7 of OECD Model Convention]	49-70
□ Shipping, inland waterways transport and air transport [Article 8 of OECD Model Convention]	71-72
□ Interest [Article 11 of the OECD Model Convention]	73-77
□ Royalty/Fees for technical services [Article 12 of OECD Model Convention]	78-164
□ Capital gains [Article 13 of OECD Model Convention]	165-166
□ Independent personal services [Article 14 of OECD Model Convention]	167-171
□ Elimination of double taxation [Articles 23A & 23B of OECD Model Convention]	172-174
□ Mutual agreement procedure [Article 25 of OECD Model Convention]	175

SECTIONS 10 TO 10AA

◆ **Exemptions**

□ Leave travel concession [Section 10(5)]	176
□ Gratuity [Section 10(10)]	177
□ Leave salary [Section 10(10AA)]	178
□ Interest income [Section 10(15)]	179
□ Housing boards or authority [Section 10(20A)]	180
□ Sports association [Section 10(23)]	181
□ Educational institution [Section 10(22)/10(23C)(iiiab)/(iiid)/(vi)]	182-186
□ Religious institutions [Section 10(23C)(v)]	187
□ Schedule tribe [Section 10(26)]	188
□ Agriculture produce market committee [Section 10(26AAB)]	189
□ Ex-servicemen, welfare institution for [Section 10(26BBB)]	190
□ Capital gain on transfer of agricultural land [Section 10(37)]	191-193
□ Income arising to a specified authority/board/trust [Section 10(46)]	194
□ Free trade zone [Section 10A]	195-197
□ Special economic zone [Section 10AA]	198-201

SECTIONS 11 TO 13**◆ Charitable/religious trust**

□ Charitable purpose [Section 2(15)]	202-221
□ Exemption of income from property held under charitable/religious trust [Section 11]	222-245
□ Registration of trust [Section 12A/12AA]	246-261
□ Denial of exemption [Section 13]	262

SECTION 14A**◆ Expenditure incurred in relation to income not includible in total income**

□ Scope of provision	263-268
□ Recording of satisfaction	269
□ Where no borrowed fund were used	270-274
□ Rule 8D	275-276
□ In respect of certain income	277-279
□ In respect of certain expenses	280-281

SECTIONS 15 TO 17**◆ Salaries**

□ Salary chargeable as	282
------------------------	-----

SECTIONS 22 TO 24**◆ Income from house property**

□ Chargeable as [Section 22]	283-284
□ Annual value [Section 23]	285-290
□ Deductions [Section 24]	291-292

SECTION 28**◆ Profits and gains of business or profession**

□ Adventure in the nature of trade [Section 2(13)]	293-295
□ Business income - Chargeable as [Section 28(i)]	296-298
□ Business income - Year in which taxable	299
□ Business deduction/loss - Allowable as [Section 28(ii)]	300-306
□ Compensation for termination of agency, etc. [Section 28(iii)]	307
□ Value of any benefit or perquisite, arising from business or exercise of profession [Section 28(iv)]	308-309
□ Non-compete fees [Section 28(va)]	310-311

SECTION 32**◆ Depreciation**

□ Commencement of business	312
□ Owner	313-315
□ User of assets	316-317
□ Block of assets	318
□ Intangible assets	319-321
□ Assets entitled to depreciation	322
□ Rate of depreciation	323-324
□ 100 per cent depreciation	325
□ Higher rate of depreciation	326-327
□ Power companies, in case of	328
□ Unabsorbed depreciation, carry forward and set-off of	329
□ Charitable trust, in case of	330-331

SECTION 35**◆ Scientific research expenditure**

□ Sub-section (1)(ii)	332-333
□ Sub-section (1)(iv)	334
□ Sub-section (2AB)	335

SECTION 35D**◆ Preliminary expenses, amortisation of**

□ Commencement of business	336
□ Public issue expenses	337

SECTION 36(1)(iii)**◆ Interest on borrowed capital**

□ Scope of provision	338
□ For purpose of business	339-340
□ Interest free loan	341-348
□ Acquisition of assets	349-352
□ Others	353

SECTION 36(1)(v)◆ **Gratuity fund, contribution towards**

- Scope of provision 354-355

SECTION 36(1)(va)◆ **Employees' contribution**

- Due date 356-358

SECTION 36(1)(vii)/(viiia)◆ **Bad debts**

- General 359
- Writing off of debt 360
- Reversal of bad debts 361
- Banks, in case of 362-364

SECTION 36(1)(viii)◆ **Financial corporations, special reserve created by**

- Scope of provision 365

SECTION 37(1)/(4)◆ **Business expenditure**

- Allowability of 366-418
- Year in which deductible 419-421
- Guest house expenses [Section 37(4)] 422

SECTIONS 40, 40A & 43B◆ **Business disallowance**

- Interest, etc., paid to non-resident without deduction of tax at source [Section 40(a)(i)] 423
- Interest, etc., paid to resident without deduction of tax at source [Section 40(a)(ia)] 424-429
- Interest, salary, etc., paid by firm to partner [Section 40(b)] 430-431
- Excessive or unreasonable payment [Section 40A(2)] 432-437
- Cash payment exceeding prescribed limit [Section 40A(3)] 438-442
- Certain deductions to be allowed only on actual payment [Section 43B] 443-450

SECTION 41(1)**◆ Remission or cessation of trading liability**

□ Cessation of liability	451
□ Advances/Deposits	452
□ Credit balance	453-454
□ Interest, waiver of	455
□ Loan, waiver of	456-458

SECTION 43(1)**◆ Actual cost**

□ Foreign exchange loss	459
-------------------------	-----

SECTION 43(5)**◆ Speculative transactions**

□ Derivative trading	460-461
□ Hedging transactions	462-463
□ Client's share	464

SECTION 43A**◆ Rate of exchange of foreign currency effect of change in**

□ Scope of provision	465
----------------------	-----

SECTION 43CA**◆ Full value of consideration for transfer of assets other than capital assets**

□ Scope of provision	466
----------------------	-----

SECTION 44AA**◆ Maintenance of accounts by certain persons carrying on profession or business**

□ Books of account, connotation of	467
------------------------------------	-----

SECTION 44AB**◆ Tax Audit**

□ Gross receipts	468
□ Penalties u/s 271B	469-470

SECTION 44BB**◆ Mineral oils, special provisions for computing profits & gains in connection with business of exploration, etc., of**

□ Scope of provision	471-473
□ Computation of income	474

SECTIONS 45 TO 55A**◆ Capital gains**

□ Capital assets [Section 2(14)]	475-482
□ Long-term/Short-term capital gains [Section 2(29A)/(29B)/(42A)/(42B)]	483-485
□ Transfer [Section 2(47)]	486-493
□ Capital gains, chargeable as [Section 45]	494-512
□ Distribution of assets by company in liquidation [Section 46]	513
□ Transaction not regarded as transfer [Section 47]	514-516
□ Withdrawal of exemption of section 47 in certain cases [Section 47A]	517
□ Computation of capital gains [Sections 48 & 55]	518-524
□ Cost with reference to certain modes of acquisition [Section 49]	525
□ Depreciable assets [Section 50]	526
□ Slump sale [Section 50B]	527-530
□ Special provision for computing full value of consideration in certain cases [Section 50C]	531-540
□ Exemption : Profit on sale of property used for residence [Section 54]	541-550
□ Exemption : Capital gains on transfer of land used for agricultural purpose [Section 54B]	551-555
□ Exemption: Investment in certain bonds [Section 54EC]	556-557
□ Exemption: Investment in residential house [Section 54F]	558-581
□ Reference to Valuation Officer [Section 55A]	582-583

SECTIONS 56 & 57**◆ Income from other sources**

□ Chargeable as [Section 56]	584-618
□ Deductions [Section 57]	619-620

SECTION 68**◆ Cash credits**

□ Books of account	621-623
□ Burden of proof	624
□ Opportunity of hearing	625
□ Bank deposits	626
□ Commission	627
□ Donation	628
□ Foreign bank deposit	629
□ Loans and advances	630-633
□ Share Application Money/Premium	634-651
□ Shares dealing	652-658
□ TDS differences	659
□ Trading receipts	660

SECTION 69**◆ Unexplained investments**

□ FDRs	661
□ Foreign remittances	662
□ Immovable property	663-664
□ Share/Units dealings	665-667
□ Year in which taxable	668

SECTION 69A**◆ Unexplained moneys, etc.**

□ Bank deposits	669
□ Contract receipts	670
□ Hawala transactions	671
□ Land dealings	672
□ Misappropriation of cash	673
□ Sales, suppression of	674-676
□ Seized documents, addition based on	677
□ Share dealings	678
□ Stock	679
□ Unaccounted receipts	680

SECTION 69B**◆ Undisclosed investments**

- Immovable property 681
- Shares, investment in 682-683

SECTION 69C**◆ Unexplained expenditure**

- Bogus purchases 684-687

SECTIONS 71 TO 79**◆ Losses**

- Intra-head set off [Section 71] 688
- Carry forward and set off of business loss [Section 72] 689-691
- Carry forward and set-off of losses, in case of amalgamation [Section 72A] 692-694
- Speculation losses [Section 73] 695-698
- Losses under head 'Capital Gains' [Section 74] 699
- Carry forward and set off of losses in case of certain companies [Section 79] 700

SECTIONS 80G TO 80P**◆ Deductions**

- Donation to certain charitable institutions [Section 80G] 701-704
- Exporters [Section 80HHC] 705
- Profits and gains from infrastructure undertaking [Section 80-IA] 706-708
- Profits and gains of undertaking engaged in development of SEZs [Section 80-IAB] 709
- Profits and gains from industrial undertaking other than infrastructure undertaking [Section 80-IB] 710-713
- Special provisions in respect of certain undertakings in special category States [Section 80-IC] 714-717
- Bio-degradable waste, collecting and processing of [Section 80JJA] 718
- Income of co-operative societies [Section 80P] 719-725

SECTIONS 92 TO 92F**◆ Transfer pricing**

- General principles 726-732

CASE NOS.

❑ International transaction [Section 92B]	733-766
❑ Computation of arm's length price - Methods for computation [Section 92C]	767-831
❑ Computation of arm's length price - Comparability factors [Section 92C]	832-1074
❑ Computation of arm's length price - Comparable functional similarity [Section 92C]	1075-1274
❑ Computation of arm's length price - Adjustment [Section 92C]	1275-1508
❑ <i>Plus/Minus</i> 5 per cent adjustments	1509-1515
❑ Sub-sections (2) and (3) of section 92C	1516
❑ Reference to TPO [Section 92CA]	1517-1521
❑ Maintenance and keeping of information and documents [Section 92D read with sections 271AA & 271G]	1522-1524
❑ Report of accountant [Section 92E read with section 271BA]	1525-1527
❑ Dispute resolution panel [Section 144C]	1528-1543
❑ Penalty under section 271(1)(c)	1544-1545

SECTION 94

◆ Avoidance of tax by certain transactions in securities

❑ Sub-section (7)	1546
-------------------	------

SECTION 115A

◆ Foreign companies, tax on dividends, royalty and technical services

❑ Scope of provision	1547
----------------------	------

SECTION 115BBC

◆ Anonymous donations

❑ Scope of provision	1548
----------------------	------

SECTION 115BBE

◆ Tax on income referred to in sections 68/69/69A/69B to 69D

❑ Scope of provision	1549
----------------------	------

SECTION 115JB

◆ Minimum alternate tax

❑ Computation of book profit	1550-1563
------------------------------	-----------

SECTION 127◆ **Income-tax authorities**

- Transfer of cases [Section 127] 1564

SECTION 132◆ **Search & seizure**

- Seized documents 1565

SECTION 139◆ **Return of income**

- Defective return 1566

SECTION 143◆ **Assessment**

- Status of assessee 1567
- Notice under section 143(2) 1568-1572
- Cross-examination 1573-1574
- Admissibility of evidence 1575

SECTIONS 145 & 145A◆ **Method of accounting**

- Mercantile system of accounting 1576
- Cash system of accounting 1577
- Project completion method 1578-1579
- Accounting Standard 7 1580
- Accounting Standard 11 1581
- Change of method of accounting 1582
- Rejection of books of account 1583-1586
- Estimation of income 1587-1592
- Valuation of stock 1593-1597

SECTIONS 147 TO 153◆ **Income escaping assessment**

- Scope of reassessment 1598
- Notice for reassessment [Section 148] 1599-1601

CASE NOS.

- ❑ Provision for cases where assessment is in pursuance of an order on appeal [Section 150] *1602-1603*
- ❑ Time limit for completion of assessment [Section 153] *1604*

SECTIONS 153A TO 153C

◆ **Search & seizure, assessment in case of**

- ❑ Assessment in case of search or requisition [Section 153A] *1605-1608*
- ❑ Assessment of income in case of any other person [Section 153C] *1609-1610*

SECTIONS 159 TO 170

◆ **Liability in special cases**

- ❑ Legal representative [Section 159] *1611-1612*
- ❑ Succession to business otherwise than on death [Section 170] *1613*

SECTION 184

◆ **Firm**

- ❑ Scope of provision *1614*

SECTIONS 192 TO 206C AND 234E

◆ **Deduction/Collection of tax at source**

- ❑ Salary [Section 192] *1615-1616*
- ❑ Winning from lottery or crossword puzzle [Section 194B] *1617*
- ❑ Contractors/Sub-contractors, payment to [Section 194C] *1618-1624*
- ❑ Commission or brokerage [Section 194H] *1625*
- ❑ Fees for professional or technical services [Section 194J] *1626-1628*
- ❑ Rent [Section 194-I] *1629*
- ❑ Payment on transfer of immovable property other than agricultural land [Section 194-IA] *1630-1631*
- ❑ Non-resident, payment to [Section 195] *1632*
- ❑ Credit for tax deducted at source [Section 199] *1633-1634*
- ❑ Duty of person to deduct tax [Section 200] *1635*
- ❑ Processing of statement of tax deducted at source [Section 200A] *1636-1637*
- ❑ Consequence of failure to deduct or pay tax [Section 201] *1638-1641*
- ❑ Collection of tax at source [Section 206C] *1642-1644*
- ❑ Fee for default in furnishing statement [Section 234E] *1645-1646*

SECTION 234B◆ **Interest, chargeable as**

- Scope of provision 1647

SECTIONS 246 TO 251◆ **Commissioner (Appeals)**

- Appealable order [Section 246] 1648
- Form of appeal and limitation [Section 249] 1649-1650
- Powers of Commissioner (Appeals) [Sections 250 & 251] 1651-1660

SECTIONS 253 TO 255◆ **Appellate Tribunal**

- Power to admit additional evidence 1661
- Power to condone delay in filing appeal 1662
- Power of rectification 1663-1664
- Power to recall earlier order 1665
- Power to grant stay 1666-1667

SECTIONS 263 & 264◆ **Revision by Commissioner**

- Scope of power 1668

SECTION 268A◆ **Filing of appeal or application for reference by income-tax authority**

- Circular No. 3 of 2018 1669-1673
- Circular No. 17 of 2019 1674-1678

SECTIONS 269SS & 269T◆ **Loans or deposit, mode of accepting/repayment**

- Mode of payment of deposit [Section 269T] 1679-1680
- Penalty for failure to comply with section 269SS/269T [Section 271D] 1681

SECTIONS 271 TO 272A◆ **Penalty**

- Penalty for failure to comply with notice [Section 271(1)(b)] 1682
- Penalty for concealment of income [Section 271(1)(c)] 1683-1691

CASE NOS.

- ❑ Penalty where search has been initiated [Sections 271AAA & 271AAB] 1692-1698
- ❑ Penalty for failure to answer question, sign statement, etc. [Section 272A] 1699-1700

SECTION 292BB

◆ Notice deemed to be valid in certain circumstances

- ❑ Scope of provision 1701

PROHIBITION OF BENAMI PROPERTY TRANSACTIONS ACT, 1988

- ❑ Benami transactions [Section 2(9)] 1702
- ❑ Benami transaction, prohibition of [Section 3] 1703-1707
- ❑ Territorial jurisdiction [Section 18] 1708

WORDS AND PHRASES

◆ Words and Phrases

1709-1714

PAGE NO.

SUBJECT INDEX

i-xxviii