

Preface to Second Edition



The Indian Income-tax Act perhaps holds the dubious record for the most amended statute in the world. Uncannily, we seem to revel in unsettling the law, for amendments are inevitably carried out when a smug feeling creeps in that the law is settled in a particularly contentious area. One such area has been the search assessments, a highly complex field. Law and procedure on block assessments had stabilised but, in 2003, a new search assessment regime was unveiled. Another such area is the concealment penalties. When almost everyone had a measure of what the provisions meant, a new set of penalty provisions have come into vogue since 2017. Change is a constant with the other provisions as well. The exercise sets everyone on a course of learning all over again. What a waste!

The focus of the book is search assessments. We have hanged concealment penalties and prosecution on the peg of searches but our insights and analysis should be of help while dealing with penalties and prosecution not related to search cases also. We have put together a few important concepts and principles which are relevant not only for search cases but also in dealing with the regular assessments. We have briefly dealt with assumption of jurisdiction, retrospective legislation and judicial precedents which form the cornerstone for framing the assessments.

We, the authors of this book, served the Income Tax Department for well over three decades and a half and post retirement we are into tax consulting since more than a decade. We have been on the learning curve, not quite at the bottom nor at the top but somewhere in between. We have known some young CAs, tax practitioners and tax advocates, who, despite being blessed with

abundant talent, find tax practice quite a task. Some tax officers, who are on the learning curve, also need to be hand-held for a while. We particularly wish to share with them what we know of the issues dealt with in this book and how we look at them. That actually answers the question: Why this book?

In this revised edition, we have added a new Chapter 'Digital Evidence' in recognition of growing importance of the subject. This edition covers the law on the subjects dealt with up to the Finance Act, 2020 and the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020.

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