VOLUME 1

CONTENTS

	PAGE NO.
Chapter-heads	I-5
List of cases digested	I-27-I-82
List of cases affirmed/reversed/overruled/approved/ disapproved	I-83-I-94
List of cases against which SLP Dismissed/Granted by Supreme Court	I-95-I-100
List of Circulars & Notifications judicially analysed by Courts	I-101-I-108
INCOME-TAX	
	CASE NOS.
SECTIONS 2 & 3	
◆ Definitions	
□ Agricultural Income [Section 2(1A)]	1
□ Deemed dividends [Section 2(22)]	2-10
□ Firm [Section 2(23)]	11
□ Interest [Section 2(28A)]	12-13
SECTION 4	
♦ Charge of tax	
□ Tax Planning	14
□ Income - Chargeable as	15-40
☐ Hindu undivided family, assessable as	41-42
 Association of persons, assessable as 	43-47
□ Mutual concern	48-51

CONTENTS	I-8
----------	-----

	CASE NOS.
SECTION 5	
♦ Income, accrual of	
☐ Time of accrual of income	52-66
SECTION 6	
♦ Residential status	
□ Company	67-68
SECTION 9	
◆ Income, deemed to accrue or arise in India	
□ Person [Article 3 of OECD Model Convention]	69-70
□ Permanent establishment [Article 5 of OECD Model	0,70
Convention]	71-86
☐ Business profits [Article 7 of OECD Model Convention]	87-94
□ Shipping, aircrafts, waterways, etc. transport and air	
transport [Article 8 of OECD Model Convention]	95-97
□ Interest [Article 11 of OECD Model Convention]	98-100
 Royalty/Fees for technical services [Article 12 of OECD Model Convention] 	101-124
□ Capital gains [Article 13 of OECD Model Convention]	125-131
□ Non-discrimination [Article 24 of OECD Model Convention]	132-134
□ Withholding Tax - Penalty	135
SECTIONS 10 TO 10BA	
♦ Exemptions	
□ Casual and non-recurring receipts [Section 10(3)]	136
□ Gratuity [Section 10(10)]	137
□ Keyman Insurance Policy [Section 10(10D)]	138
□ Special allowances [Section 10(14)]	139
□ Interest income [Section 10(15)]	140
\Box Charitable institutions [Section $10(23C)(iv)$]	141
□ Educational institutions [Section 10(23C)(iiiab)/(iiiad)/(vi)]	142-151
□ Hospitals [Section 10(22A)/10(23C)(via)]	152-153
□ Infrastructure company [Section 10(23G)]	154
□ Dividends [Section 10(33)]	155
□ Free Trade Zone, newly established undertakings in [Section 10A]	156-168

I-9 CONTENTS

	CASE NOS.
□ Special Economic Zone [Section 10AA]	169
□ Export Oriented Undertakings [Section 10B]	170-177
SECTIONS 11 TO 13	
♦ Charitable/religious trust	
□ Charitable purpose [Section 2(15)]	178-184
 Objects of general public utility 	185-192
□ Exemption of income from property held under trust [Section 11]	193-201
□ Registration of trust [Section 12A/12AA]	202-215
□ Denial of exemption [Section 13]	216-218
SECTION 13A	
◆ Political parties	
□ Scope of provision	219-220
SECTION 14A	
♦ Expenditure incurred in relation to income not includible in total income	
General	221-222
□ Conditions precedent	223
□ Extent of disallowance	224
☐ In respect of certain expenses	225-230
☐ In respect of certain income	231-236
□ Rule 8D	237-239
☐ In case of deduction under section 80P	240
□ Reassessment	241
SECTIONS 15 TO 17	
♦ Salaries	
□ Salary, chargeable as	242-243
□ Perquisites [Section 17(2)]	244-246
□ Profit in lieu of salary	247-248
□ Fringe Benefit Tax	249

CONTENTS	I.	-1	0)	

	CASE NOS.
SECTIONS 22 TO 27	
♦ Income from house property	
□ Chargeable as [Section 22]	250
□ Annual value [Section 23]	251-255
□ Deductions [Section 24]	256-258
SECTION 28	
♦ Profits and gains of business or profession	
□ Adventure in the nature of trade [Section 2(13)]	259
☐ Business income - Chargeable as [Section 28(i)]	260-276
☐ Business deduction/Loss - Allowable as [Section 28(i)]	277-285
□ Value of benefit or perquisite arising from exercise of business or profession [Section 28(<i>iv</i>)]	286-289
□ Non-compete fees [Section 28(va)]	290
SECTION 30	
♦ Rent, rates, taxes, repairs and insurance	
□ Repairs of leased premises	291
SECTION 32	
♦ Depreciation	
□ Owner	292
□ User of asset	293
□ Intangible assets	294-296
□ Lease of assets	297
□ Assets entitled to depreciation	298-301
□ Explanation 1	302-303
□ Rate of depreciation	304-308
□ Additional depreciation	309-311
 Unabsorbed depreciations 	312-313
☐ Trust, in case of - Position prior to 1-4-2015	314-320
SECTION 32A	
◆ Investment allowance	
 Computation of deduction 	321
□ Sub-section (2C)	322

I-11 CONTENTS

	CASE NOS.
SECTION 32AB	
◆ Investment deposit account	
 Computation of deduction 	323
SECTION 33AB	
◆ Tea development account	
□ Scope of provision	324
SECTION 35	
◆ Scientific research expenditure	
\Box Sub-section (1)(ii)	325
□ Sub-section (2A)	326
□ Sub-section (2AB)	327-328
SECTION 35AB	
◆ Technical know-how expenses	
□ Scope of provision	329
SECTION 35B	
♦ Exports market development account	
□ Sub-section (1A)	330
SECTION 35D	
◆ Preliminary expenses, amortization of	
□ Share issue expenses	331-334
□ Preliminary expenses	335
SECTION 36(1)(<i>ii</i>)	
◆ Bonus/Commission	
□ Bonus	336
□ Commission	337
a Commission	337
SECTION 36(1)(<i>iii</i>)	
♦ Interest on borrowed capital	
□ For the purpose of business	338-340
□ Interest free loans	341-353

CONTENTS I-1:	12	2
---------------	----	---

□ Acquisition of capital asset	CASE NOS. 354-358
SECTION $36(1)(v)$	
◆ Gratuity fund, contribution towards	
□ Scope of provision	359-360
SECTION 36(1)(vii)/(viia)	
♦ Bad debts	
□ Bad debts, connotation of	361
 Writing off of bad debts 	362-366
Illustrations	367
Money lending business	368
□ Banks, in case of	369-370
SECTION 36(1)(viii)	
♦ Financial corporations, special reserve created by	
□ Computation of deduction	371-373
SECTION 37(1)	
♦ Business expenditure	
□ Allowability of	374-464
☐ Year in which deductible	465-473
SECTIONS 40, 40A & 43B	
♦ Business disallowance	
□ Interest, etc., paid to a non-resident without deduction of tax at source [Section $40(a)(i)$]	474-477
☐ Interest, etc., paid to resident without deduction of tax at source [Section 40(<i>a</i>)(<i>ia</i>)]	478-485
□ Royalty levied on State Government [Section 40(<i>a</i>)(<i>iib</i>)]	486
☐ Salary paid to non-resident [Section 40(<i>a</i>)(<i>iii</i>)]	487
□ Excessive or unreasonable payments [Section 40A(2)]	488-491
☐ Cash payments exceeding prescribed limit [Section 40A(3)]	492-498
□ Gratuity [Section 40A(7)]	499
□ Contribution to Employees' Funds [Section 40A(9)]	500
□ Certain deductions to be allowed only on actual payment [Section 43B]	501-508

I-13 CONTENTS

		CASE NOS.
	SECTION 41(1)	
♦ Remission or cessation of	trading liability	
 Claimed as deduction 		509-510
 Cessation of liability 		511-512
□ Lease expenses		513
☐ Unclaimed drafts/pay of	orders	514
	SECTION 43(1)	
◆ Actual cost		
Subsidy		515
□ <i>Explanation 3</i>		516
Others		517
	SECTION 43(3)	
♦ Plant		
 Hospital building 		518
	SECTION 43(5)	
♦ Speculative transactions		
Derivatives		519
Forward contracts		520
	SECTION 43(6)	
♦ Written down value		
Illustrations		521
	SECTION 43D	
◆ Public financial institution sion in case of income of	ns/Public companies, special provi-	
□ Scope of provision		522
	SECTION 44	
♦ Insurance business		
 Scope of provision 		523

CONTENTS I-14	4	ŀ
---------------	---	---

SECTION 44AD	CASE NOS.
◆ Presumptive Taxation	52.4
□ Computation of income	524
SECTION 44BB	
♦ Mineral oils, special provisions for computing profits & gains in connection with business of exploration, etc., of	
□ Scope of provisions	525-529
SECTION 44BBA	
◆ Aircraft, special provisions for computing profits and gains of business of operation of, in case of, non-residents	
□ Scope of provisions	530
SECTION 44C	
♦ Head Office Expenditure, in case of non-residents	
 Travelling expenses 	531
SECTIONS 45 TO 55A	
◆ Capital gains	
□ Capital asset [Section 2(14)]	532-539
□ Long-term or short-term capital gains/assets	332-339
[Section $2(29A)/(29B)/(42A)/(42B)$]	540-543
□ Transfer	544-552
□ Chargeable as capital gains [Section 45]	553-565
□ Transactions not regarded as transfer [Section 47]	566-567
□ Computation of capital gains [Section 48]	568-576
□ Slump sale [Section 50B]	577-579
 Special provisions for full value of consideration in certain cases [Section 50C] 	580-585
 Exemption in case of profit on sale of property used for residence [Section 54] 	586-588
□ Exemption in case of investment in specified assets [Section 54E]	589
Exemption in case of investment in specified bonds [Section 54EC]	590-591
Exemption in case of investment in residential house [Section 54F]	592-605
□ Valuation officer, reference to [Section 55A]	606-607

I-15 CONTENTS

	CASE NOS.
SECTIONS 56 & 57	
♦ Income from other sources	
□ Chargeable as [Section 56]	608-609
□ Deductions [Section 57]	610-611
SECTION 68	
◆ Cash credits	
□ Burden of proof	612
 Accommodation/bogus entries 	613-617
□ Advances	618
□ Agriculture income	619
Deposits	620-626
 Discounting cheques 	627
Donations	628
□ FCCBs	629
□ Firm/partner, in case of	630-631
□ Gifts	632-641
Loans	642-646
□ Share application money	647-656
□ Share premium	657-659
□ Others	660-662
SECTION 69	
♦ Unexplained investments	
□ Advances	663
 Construction expenses/immovable property 	664-670
Deposits	671
□ Firm/partner, in case of	672
Loose sheets	673
Mutual funds	674
 Production, unaccounted 	675
□ Sales, unaccounted	676-679
 Speculation business 	680
Vehicles	681
□ Others	682-683

CONTENTS I-	1	6	,
-------------	---	---	---

	CASE NOS.
SECTION 69A	
♦ Unexplained moneys, etc.	
□ Admission in sworn statement	684
□ Bank deposits	685
□ Gifts	686-687
□ Immovable property	688-689
□ Loans	690
□ On money receipt	691
□ Scraps	692
□ Stocks	693
□ Unaccounted sale	694
□ Others	695-696
SECTION 69B	
♦ Undisclosed investments	
 Construction expenses/immovable property 	697-698
□ Purchases, bogus	699
□ Sales, suppressed	700
□ Stocks	701-703
□ Others	704
SECTION 69C	
♦ Unexplained expenditure	
General	705
□ Birthday parties	706
Commission payments	707-708
□ Construction expenses	709-710
□ Purchases, bogus	711-713
□ Scrap, excess generation of	714
□ Unaccounted receipts	715
□ Others	716
SECTIONS 70 TO 80	
♦ Losses	
☐ Carry forward & set off of business losses [Section 72]	717-718
□ Carry forward & set off of losses in case of amalgamation [Section 72A]	719-720

I-17 CONTENTS

	CASE NOS.
□ Speculation losses [Section 73]	721-724
□ Losses under the head capital gains [Section 74]	725
□ Carry forward & set off of losses in case of certain companies [Section 79]	726
SECTIONS 80AB TO 80RR	
♦ Deductions	
□ Donations to certain charitable institutions [Section 80G]	727
□ Profits & gains from hotels or industrial undertakings, etc., in backward areas [Section 80HH]	728
□ Exporters [Section 80HHC]	729-752
□ Hotel/Tour operators [Section 80HHD]	753-755
 Profits and gains from infrastructure undertakings [Section 80-IA] 	756-785
 Profits and gains from industrial undertakings other than infrastructure undertakings [Section 80-IB] 	786-806
□ Profits and gains of undertakings in special category States [Section 80-IC]	807-811
□ Inter corporate dividends [Section 80M]	812-813
□ Royalty, etc., for foreign enterprise [Section 80-0]	814
☐ Income of co-operative societies [Section 80P]	815-833
SECTIONS 92 TO 92F	
♦ Transfer pricing	
General	834
□ International transactions [Section 92B]	835-839
Methods for computation	840-847
□ Comparables	848-858
□ Adjustment	859-888
□ Reference to TPO [Section 92CA]	889-893
□ Dispute Resolution Panel [Section 144C]	894-897
SECTION 94A	
◆ Transactions with persons located in notified jurisdictional areas	
□ Scope of provisions	898

CONTENTS	I-18
----------	------

CONTENTO	110
	CASE NOS.
SECTION 115BB	
♦ Winnings from lotteries, tax on	
□ Scope of provision	899
SECTIONS 115J TO 115JB	
◆ Minimum Alternate Tax	
General	900-904
□ Computation of book profit	905-918
□ Foreign company	919
□ MAT credit [Section 115JAA]	920
□ Writ jurisdiction	921
·	
SECTION 115P	
◆ Dividend Distribution Tax, interest payable for non-payment of	
□ Illustration	922
SECTIONS 115VA TO 115VJ	
♦ Shipping companies	
□ Computation of tonnage income [Section 115VG]	923
SECTIONS 119, 120, 127 & 131	
♦ Income-tax Authorities	
 Instructions to subordinate authorities 	924-926
☐ Income tax authorities - Jurisdiction of [Section 120]	927
□ Assessing Officer, jurisdiction of [Section 124]	928-930
□ Transfer of cases [Section 127]	931-943
☐ Discovery, production of evidence, etc., powers regarding	044 045
[Section 131]	944-945
SECTIONS 132 TO 132B	
◆ Search & seizure	
□ Search warrants [Section 132]	946
□ Statement under section 132(4)	947-951
□ Application of seized or requisitioned assets [Section 132B]	952-957
□ Power to call for information [Section 133]	958
□ Others	959-960

I-19 CONTENTS

	CASE NOS.	
SECTION 139		
◆ Return of income		
 Condonation of delay in filing return 	961-962	
□ Sub-section (9)	963	
SECTION 139A		
◆ Permanent Account Number		
 Duplicate PAN Card 	964	
SECTION 142		
◆ Inquiry before assessment		
□ Special audit	965-968	
SECTION 142A		
◆ Valuation Officer, estimation of value of assets		
□ Scope of provision	969	
SECTIONS 143 AND 144		
♦ Assessment		
☐ Amalgamation, in case of	970	
□ Notice under section 143(2)	971-979	
□ Benami transactions	980	
□ Best judgment assessment [Section 144]	981-983	
SECTIONS 145 & 145A		
◆ Method of accounting		
 Change of system of accounting 	984-985	
 Project completion method 	986-987	
 Hybrid system of accounting 	988	
□ Rejection of accounts	989-996	
□ Estimation of income	997-1002	
□ Valuation of stock	1003-1006	
□ Work-in-progress	1007	
☐ Method of accounting in certain cases [Section 145A]	1008-1009	

CONTENTS	I-20
CONTENIO	1-20

		CASE NOS.	
	SECTIONS 147 TO 153		
• In	come escaping assessment		
	Section 143 v. Section 147	1010-1015	
	Scope of reassessment	1016	
	Explanation 1 to section 147	1017	
	Writ remedy	1018	
	Non-disclosure of primary facts	1019-1024	
	Notice for reassessment [Section 148]	1025-1043	
	Sanction for issue of notice [Section 151]	1044-1047	
	Time limit for completion of assessment [Section 153]	1048-1053	
	SECTIONS 153A TO 153C		
♦ S	earch & seizure, assessment in case of		
	Assessment in case of search and seizure [Section 153A]	1054-1061	
	Assessment of income in case of any other person [Section 153C]	1062-1071	
	SECTIONS 154 & 155		
• R	ectification of mistakes		
	Limitation period	1072-1073	
	Sub-section (5)	1074	
	Writ jurisdiction	1075	
	SECTIONS 158B TO 158BG		
• B	lock assessment in search cases		
	Undisclosed income [Section 158B]	1076-1080	
	Assessment of undisclosed income as a result of search [Section 158BA]	1081	
	Computation of undisclosed income [Section 158BB]	1082	
	Procedure for block assessment [Section 158BC]	1083-1088	
	Undisclosed income of any other person [Section 158BD]	1089-1090	
	Time limit for completion of block assessment [Section 158BE]	1091-1096	
	Penalty/penal interest [Section 158BFA]	1097	
	Application of other provisions of this Act [Section 158BH]	1098	

I-21 CONTENTS

	CASE NOS.
SECTIONS 159 TO 179	
♦ Liability in special cases	
□ Legal representative [Section 159]	1099-1100
□ Representative assessee [Section 160]	1101
☐ Shipping business of non-resident [Section 172]	1102
□ Company in liquidation [Section 179]	1103
SECTIONS 192 TO 206C	
◆ Deduction/collection of tax at source	
□ Salary [Section 192]	1104
□ Interest other than interest on securities [Section 194A]	1105-1117
□ Contractors/sub-contractors, payments to [Section 194C]	1118-1126
□ Commission or brokerage [Section 194H]	1127-1128
□ Rent [Section 194-I]	1129-1133
☐ Fees for professional or technical services [Section 194J]	1134-1144
□ Compensation paid under Land Acquisition Act [Section 194LA]	1145-1147
□ Non-resident, payments to [Section 195]	1148
□ Payments to Government [Section 196]	1149
□ Certificate for deduction of tax at lower rate [Section 197]	1150
☐ Credit for tax deducted at source [Section 199]	1151-1152
□ Consequences of failure to deduct or pay [Section 201]	1153-1162
□ Collection of tax at source [Section 206C]	1163-1164
☐ Fees for non-furnishing of certificates [Section 234E]	1165
SECTIONS 220 TO 226	
◆ Collection and recovery of tax	
☐ When tax payable and when assessee deemed in default	
[Section 220]	1166-1184
□ Certificate proceedings [Section 222]	1185-1191
□ Other modes of recovery [Section 226]	1192-1197
SECTIONS 234A TO 234D	
♦ Interest, chargeable as	
□ Scope of provisions	1198-1200
□ MAT companies	1201
□ Non-resident, in case of	1202

CONTENTS	I-22

□ Waiver of interest	CASE NOS. 1203-1205
Rectification of mistakes	1203-1203
□ Others	1207-1209
	120. 1209
SECTIONS 237 TO 245	
Refunds	
□ Refunds [Section 237]	1210
□ Refund where no claim needed [Section 244]	1211
☐ Interest on refunds [Section 244A]	1212-1220
□ Set off of refunds [Section 245]	1221-1223
SECTIONS 245BA TO 245-I	
Settlement Commission	
☐ Jurisdiction and powers of Settlement Commission [Section 245BA]	1224
□ Application for settlement of cases [Section 245C]	1225-1231
□ Procedure on receipt of application [Section 245D]	1232-1245
□ Abatement of proceedings [Section 245HA]	1246
□ Powers and procedure of Settlement Commission [Section 245F]	1247
 Power of Settlement Commission to grant immunity from prosecution/penalty [Section 245H] 	1248
□ Order of Settlement Commission to be conclusive [Section 245-I]	1249-1250
SECTIONS 245N TO 245V	
Advance rulings	
□ Application for Advance Ruling [Section 245Q]	1251
□ Procedure on receipt of application [Section 245R]	1252-1254
SECTIONS 246A TO 251	
Commissioner (Appeals)	
□ Appealable orders [Section 246]	1255-1257
□ Form of Appeal & Limitation [Section 249]	1258
□ Power of Commissioner (Appeals) [Section 251]	1259-1262

I-23 CONTENTS

		CASE NOS.
	SECTIONS 252 TO 255	
•	Appellate Tribunal	
	□ Adjournment	1263
	□ Cross objections	1264-1265
	□ Signing of appeal	1266
	 Memorandum of appeal 	1267
	 Condonation of delay in filing appeal 	1268
	□ Consolidation of appeals	1269
	 Powers restricted to subject matter of appeal 	1270-1273
	□ Power to grant stay	1274-1276
	□ Power of remand	1277
	□ Power to rectify mistakes	1278-1283
	□ Reasoned order	1284-1285
	SECTION 256	
•	High Court, reference to	
	□ Scope of reference	1286
	CECTION ACO.	
	SECTION 260A	
•	High Courts, appeal to	
	□ Academic issues	1287
	□ Substantial question of law	1288
	□ Cross objection	1289
	□ Condonation of delay in filing appeal	1290-1292
	□ Recalling of order/review of order	1293-1295
	□ Remand order	1296-1297
	□ Contempt	1298
	□ Territorial jurisdiction	1299
	□ Others	1300-1301
	SECTION 261	
•	Supreme Court, appeals to	
	□ Tax effect	1302
	SECTIONS 263 & 264	
•	Revision by Commissioner	
	□ Scope of jurisdiction	1303-1306

CONTENTS	I-	24	ļ

	CASE NOS.	
 Power to order penalty proceedings 	1307	
□ Notice	1308	
□ Revision of other orders [Section 264]	1309-1314	
SECTION 268A		
♦ Filing of appeal or application for reference by Income-tax Authorities		
□ Circular No. 21/2015	1315-1320	
□ Instruction No. 5 of 2014	1321-1323	
□ Instruction No. 3 of 2011	1324	
□ Instruction No. 2/2005	1325	
□ Others	1326-1327	
SECTIONS 269SS & 269T		
◆ Loans or deposits, mode of accepting/repayment		
□ Loans or deposits, mode of acceptance of [Section 269SS]	1328-1329	
□ Period of limitation u/s 271D	1330	
□ Penalty for failure to comply with section 269T		
[Section 271E]	1331-1332	
SECTIONS 269UC & 269UD		
◆ Purchase of property by Central Government		
□ Restriction on transfer of immovable property [Section 269UC]	1333	
□ Order by appropriate authority [Section 269UD]	1334-1336	
SECTIONS 271 TO 275		
◆ Penalty		
\Box Penalty for concealment of income [Section 271(1)(c)]	1337-1363	
□ Penalty for failure to get accounts audited [Section 271B]	1364	
□ Penalty for failure to deduct tax at source [Section 271C]	1365-1368	
□ Penalty for failure to furnish return of income [Section 271F]	1369	
□ Penalty for failure to answer questions, etc. [Section 272A]	1370-1371	
□ Penalty not to be imposed in certain cases [Section 273B]	1372	
□ Procedure for imposition of penalty [Section 274]	1373	
□ Limitation period [Section 275]	1374-1375	
1 L 1		

I-25 CONTENTS

	CASE NOS.
SECTIONS 276C TO 279	
◆ Offences & Prosecution	
□ Wilful attempt to evade tax [Section 276C]	1376-1377
□ Failure to furnish return of income [Section 276CC]	1378
□ Prosecution to be at instance of Commissioner [Section 279]	1379
SECTION 281	
◆ Certain transfers to be void	
□ SARFAESI Act v. Section 281	1380
SECTION 282	
◆ Service of notice	
□ Notice by affixture	1381
□ Court's jurisdiction	1382
SECTION 292BB	
◆ Notice deemed to valid in certain circumstances	
□ Scope of provision	1383-1384
SECTION 293	
◆ Bar of suits in civil courts	
□ Scope of provision	1385-1387
OTHER ACTS	
□ Wealth-tax Act	1388-1395
□ Interest Tax Act	1396-1400
□ Gift Tax Act	1401
 Kar Vivad Samadhan Scheme 	1402-1403
WORDS & PHRASES	
□ Words & phrases	1404-1438
-	PAGE NO.
SUBJECT INDEX	1.727-1.758

VOLUME 2

CONTENTS

	PAGE NO.
Chapter-heads	<i>I-5</i>
List of cases digested	I-25-I-103
List of Circulars & Notifications judicially analysed by Tribunals	I-105-I-112
	CASE NOS.
INCOME-TAX	
SECTIONS 2 & 3	
D efinitions	
□ Agricultural income [Section 2(1A)]	1-3
□ Deemed dividend [Section 2(22)]	4-21
□ Previous year	22-23
SECTION 4	
Charge of tax	
□ Charge of tax	24-25
☐ Income, definition of [Section 2(24)]	26-29
☐ Income, chargeable as	30-51
☐ Diversion of income by overriding title or application of	
income	52
☐ Hindu undivided family - Assessable as	53
□ Mutual concern	54-55
SECTION 5	
Income, accrual of	
☐ Time of accrual of income	56-62
□ Place of accrual	63
I_7	

CONTENTS	I-	8	
CONTENTS	≖-	U	,

		CASE NOS.
	SECTION 9	
• I	ncome, deemed to accrue or arise in India	
	General	64
	Taxes covered [Article 2 of OECD Model Convention]	65-67
	General definitions [Article 3 of OECD Model Convention]	68
	Permanent establishment [Article 5 of OECD Model Convention]	69-85
	Business profit [Article 7 of OECD Model Convention]	86-120
	Shipping, inland waterways transport and air transport [Article 8 of the OECD Model Convention]	121-122
	Dividend [Article 10 of OECD Model Convention]	123
	Interest [Article 11 of the OECD Model Convention]	124-132
	Royalty/fees for technical services [Article 12 of OECD Model Convention]	133-198
	Capital gain [Article 13 of OECD Model Convention]	199-204
	Independent personal services [Article 14 of OECD Model Convention]	205-211
	Income from employment [Article 15 of OECD Model Convention]	212-213
	Other income [Article 21 of OECD Model Convention]	214
	Elimination of double taxation [Article 23 of OECD Model Convention]	215
	Non-discrimination [Article 24 of OECD Model Convention]	216-217
	Others	218
	SECTIONS 10 TO 10BA	
• E	xemptions	
	Agricultural income [Section 10(1)]	219
	Leave travel concession [Section 10(5)]	220
	Gratuity [Section 10(10)]	221
	Voluntary retirement, payment on [Section 10(10C)]	222
	Life insurance policy [Section 10(10D)]	223-225
	Educational institutions [Section 10(23C)(iiiab)/(iiiad)/(vi)]	226-233
	Venture capital fund [Section 10(23FB)]	234-235
	Trade union [Section 10(24)]	236
	Scheduled caste/tribes, corporation for [Section 10(26B)]	237
	Dividends [Section 10(34)]	238

I-9 CONTENTS

	CASE NOS.
□ Long term capital asset, income arising from transfer of	220 241
[Section 10(38)]	239-241
□ Free Trade Zone [Section 10A]	242-261
□ Special Economic Zone [Section 10AA]	262-265 266-284
□ Export Oriented Unit [Section 10B]	
□ Export of certain articles or things [Section 10BA]	285
SECTIONS 11 TO 13	
♦ Charitable/religious trust	
□ Charitable purpose [Section 2(15)]	286-318
□ Exemption of income from property held under trust	210 244
[Section 11]	319-344
□ Registration of trust [Sections 12A & 12AA]	345-377
□ Denial of exemption [Section 13]	378-385
SECTION 14A	
♦ Expenditure incurred in relation to income not includible total income	in
□ General	386-395
☐ In respect of certain incomes	396-408
☐ In respect of certain payment	409-427
□ Rule 8D	428-440
 Subsidiary, in case of investment in 	441
□ Share application money	442
□ Section 115JB cases	443
□ Others	444
SECTIONS 15 TO 17	
♦ Salaries	
□ Salary [Section 15]	445
□ Perquisites [Section 17(2)]	446-447
□ Profits in lieu of salary [Section 17(3)]	448-449
SECTIONS 22 TO 27	
♦ Income from house property	
□ Chargeable as [Section 22]	450-452
□ Annual value [Section 23]	453-459
□ Deductions [Section 24]	460-463A

CONTENTS	I -1	lO)

	CASE NOS.
SECTION 28	
◆ Profits and gains of business or profession	
□ Business income - Chargeable as [Section 28(<i>i</i>)]	464-490
 Business income - Year in which taxable 	491
☐ Business deduction/Loss - Allowable as [Section 28(i)]	492-503
□ Value of benefits or amenities arising from exercise of business or profession [Section 28(<i>iv</i>)]	504-505
□ Non-compete fees [Section 28(va)]	506-507
SECTIONS 30 & 31	
◆ Rent, taxes & repairs	
□ Current repairs	508-510
□ Repairs to machinery	511
SECTION 32	
◆ Depreciation	
□ Owner	512-515
Carrying on of business	516
 Discontinued business, in case of 	517
□ User of asset	518-524
□ Land and building	525-526
□ Plant and machinery	527
☐ Intangible assets	528-536
□ Leased assets	537-540
□ Explanation 1 to section 32(1)	541
 Succession of firm by company 	542
□ Motor vehicles	543-547
□ Assets entitled to depreciation	548-551
□ Rate of depreciation	552-560
□ Additional depreciation	561-572
□ Higher depreciation	573
 Unabsorbed depreciation, carry forward and set off of 	574-580
☐ Trust, in case of	581-591
□ Penalty under section 271(1)(<i>c</i>)	592-594
□ Reassessment	595-597

I-11 CONTENTS

	CASE NOS.
SECTION 35	
◆ Scientific research expenditure	
□ Sub-section $(1)(i)$	598
□ Sub-section (2AB)	599-601
SECTION 35D	
♦ Preliminary expenses, amortisation of	
□ Share issue expenses	602-605
□ Debenture issue expense	606
□ Others	607
SECTION 36(1)(<i>ii</i>)	
♦ Commission/Bonus	
□ Commission	608
SECTION 36(1) (<i>iii</i>)	
◆ Interest on borrowed capital	
□ For the purpose of business	609
□ Proviso to section 36(1)(<i>iii</i>)	610-612
☐ Interest free advances/loans	613-629
□ Notional interest	630
□ Loan for work-in-progress	631
□ Reassessment	632
□ Others	633-636
SECTION 36(1)(ν)	
♦ Gratuity fund, contribution to	
□ Scope of provision	637-638
SECTION 36(1)(<i>va</i>)	
◆ Employees' contribution	
□ Scope of provision	639-642
SECTION 36(1) (<i>vii</i>)/(<i>viia</i>)	
♦ Bad debts	
□ General	643-647
□ Writing off of debt	648-653
-	

CONTENTS	I-12
----------	------

	CASE NOS.	
□ Illustrations	654-656	
□ Penalty u/s 271(1)(<i>c</i>)	657	
□ Banks, in case of	658-663	
SECTION 36(1)(viii)		
♦ Financial corporation, special reserve created by		
□ Scope of provision	664-665	
 Banking company 	666	
 Computation of deduction 	667-669	
SECTION 37(1)		
♦ Business expenditure		
□ Allowability of	670-842	
□ Year in which deductible	843-854	
SECTIONS 40, 40A & 43B		
♦ Business disallowance		
□ Interest, etc., paid to non-resident without deduction of tax source [Section 40(<i>a</i>)(<i>i</i>)]	855-860	
□ Interest, etc., paid to resident without deduction of tax at source [Section 40(<i>a</i>)(<i>ia</i>)]	861-887	
\Box Interest, salary, etc. paid by firm to partners [Section 40(<i>b</i>)]	888-889	
 Excessive or unreasonable payments 	890-898	
□ Cash payments exceeding prescribed limits [Section 40A(3)]	899-915	
☐ Certain deductions to be allowed only on actual payment	014 020	
[Section 43B]	916-929	
SECTION 41(1)		
♦ Remission or cessation of trading liability		
 Cessation of liability 	930-935	
 Rejection of books of account, in case of 	936	
□ Share application money	937	
□ Illustrations	938-940	
SECTION 43(1)		
◆ Actual cost		
□ Subsidy	941-942	
·		

I-13 CONTENTS

	CASE NOS.
□ Compensation	943
□ Explanation 3	944-946
□ Explanation 10	947-948
SECTION 43(3)	
♦ Plant	
Building	949
SECTION 43(5)	
♦ Speculative transactions	
□ Actual delivery	950
□ Hedging transactions	951
□ Foreign exchange contract	952-954
□ F & O transactions	955
SECTION 43(6)	
◆ Written down value	
□ Illustration	956
- madration	730
SECTION 43A	
◆ Foreign currency, change in rate of	
□ Scope of provision	957
SECTION 43D	
◆ Public financial institutions, special provisions in case of	
□ Scope of provision	958
SECTION 44	
♦ Insurance business	
□ Pension fund	959
□ Computation of income	960-961
SECTION 44AD	
◆ Presumptive taxation	
□ Scope of provision	962-964
- Geope of provision	JUZ-JU 4

SECTION 44AF	CASE NOS.
• Retail business	
□ Scope of provision	965
a Scope of provision	903
SECTION 44BB	
◆ Mineral oils, special provisions for computing profits & gains in connection with business of exploration, etc., of	
□ Scope of provision	966
□ Section 44BB v. section 44DA	967-969
□ Service tax	970
 Mobilisation and demobilisation receipt 	971-972
 Computation of income 	973-975
Illustrations	976
SECTION 44D	
◆ Royalties, in case of foreign companies	
□ Scope of provision	977
SECTIONS 45 TO 55A & 112	
◆ Capital gains	
□ Capital assets [Section 2(14)]	978-989
□ Long-term/short-term capital gains [Section 2(29A)/(29B)/(42A)/(42B)]	990
□ Transfer [Section 2(47)]	991-1002
□ Capital gains, chargeable as [Section 45]	1003-1029
☐ Transactions not regarded as transfer [Section 47]	1030-1032
□ Computation of capital gains [Sections 48 & 55]	1033-1052
☐ Cost with reference to certain modes of acquisition [Section 49]	1053-1056
□ Depreciable assets [Section 50]	1057-1059
□ Slump sale [Section 50B read with section 2(<i>42C</i>)]	1060-1063
□ Special provisions for full value of consideration in certain cases [Section 50C]	1064-1081
Exemption: Profit on sale of property used for residence [Section 54]	1082-1093
 Exemption: Transfer of land used for agricultural purposes [Section 54B] 	1094-1096
□ Exemption : Investment in certain bonds [Section 54EC]	1097-1100

I-15 CONTENTS

	CASE NOS.
□ Exemption : Investment in residential house [Section 54F]	1101-1116
□ Valuation officer, reference to [Section 55A]	1117-1118
☐ Tax on long-term capital gains [Section 112]	1119-1122
SECTIONS 56 & 57	
◆ Income from other sources	
□ Chargeable as [Section 56]	1123-1135
□ Deductions [Section 57]	1136
SECTION 64	
♦ Clubbing of income	
□ Spouse, in case of	1137-1139
SECTION 68	
◆ Cash credits	
 General 	1140-1141
Burden of proof	1142-1146
□ Accommodation entry	1147-1148
□ Advances	1149-1151
□ Bank deposits	1152-1158
□ Cash	1159-1161
Debenture	1162
□ Gift	1163-1167
□ Immovable property	1168
□ Loans	1169-1177
Profits of business	1178
☐ Share application money	1179-1188
□ Share transactions	1189-1190
Undisclosed sales	1191
□ Others	1192-1193
SECTION 69	
♦ Unexplained investments	
□ Advance	1194
□ Bank deposits	1195-1196
□ Bribe	1197

CONTENTS I	- 1	L	6	,
------------	-----	---	---	---

	CASE NOS.
□ Cash	1198-1199
□ Firm/partner, in case of	1200
□ Forward trading	1201
□ Immovable property	1202-1209
□ Jewellers	1210
□ Loans	1211
□ Seized papers	1212-1213
□ Shares	1214
□ Stocks	1215-1217
 Telescoping of transactions 	1218
 Unaccounted income 	1219-1220
 Unaccounted sales 	1221-1222
□ Others	1223-1226
SECTION 69A	
♦ Unexplained moneys, etc.	
□ Bank deposit	1227
□ Cash	1228-1229
□ Gifts	1230-1232
☐ Immovable property/construction expenses	1233
□ Pay order	1234
□ Rental income	1235
□ Surrender of income, effect of	1236
□ Unaccounted income	1237-1240
□ Others	1241
SECTION 69B	
♦ Undisclosed investments	
□ Immovable property	1242-1244
□ Jewellery	1245
□ Seized documents	1246
□ Share application money	1247
SECTION 69C	
♦ Unexplained expenditure	
□ Bogus purchase	1248-1252
□ Bribe	1253

I-17 CONTENTS

		CASE NOS.
	Investment in property	1254
	Foreign travel expenses	1255
	Household expenditure	1256-1257
	Marriage expenses	1258-1259
	Stamp duty charges	1260
	Rent	1261
	Telescoping of transactions	1262
	SECTIONS 70 TO 80	
• L	osses	
	Intra head set off [Section 70]	1263-1265
	Losses, set off of from one head against income from	
	another [Section 71]	1266
	Carry forward & set off of business losses [Section 72]	1267
	Speculation losses [Section 73]	1268-1277
	Losses under head capital gains [Section 74]	1278
	SECTIONS 80C TO 80QQB	
• D	eductions	
	Life insurance premium, etc. [Section 80C]	1279
	Donation to certain charitable institutions [Section 80G]	1280-1285
	Political parties, donation to [Section 80GGB]	1286
	Profits and gains from newly established undertakings in backward areas [Section 80HH]	1287-1288
	Exporters [Section 80HHC]	1289-1291
	Hotels/tour operators [Section 80HHD]	1292
	Export of computer software [Section 80HHE]	1293-1295
	Profits & gains from infrastructure undertakings [Section 80-IA]	1296-1313
	Special Economic Zone [Section 80-IAB]	1314-1315
	Profits and gains from industrial undertakings other than Infrastructure undertakings [Section 80-IB]	1316-1338
	Special provisions in respect of certain undertakings in special category States [Section 80-IC]	1339-1349
	New workmen, employment of [Section 80JJAA]	1350
	Income of co-operative societies [Section 80P]	1351-1361
	1 1 50 d 0000Pl	1362
	Professional income from foreign sources [Section 80RR]	1363-1364

CONTENTS	I-18

	CASE NOS.
SECTION 88E	
◆ Tax Rebate	
☐ Rebate in respect of Securities Transaction Tax	1365
SECTION 90	
◆ Double taxation relief	
□ General	1366-1367
□ Foreign tax credit	1368
□ Application of section 206AA	1369
SECTIONS 92 TO 92F	
◆ Transfer Pricing	
□ Associated enterprise [Section 92A]	1370-1372
☐ International transaction [Section 92B]	1373-1395
☐ Computation of arm's length price - General principles	1396-1403
 Computation of arm's length price - Methods for determining 	1404-1483
□ Comparables	1484-1903
□ Adjustments	1904-1983
□ Guarantee commission	1984, 2155
□ Plus/minus 5 per cent adjustments	2156-2166
□ Powers of Assessing Officer	2167-2168
□ Reference to TPO [Section 92CA]	2169-2180
□ Maintenance and keeping of information and documents	
[Section 92D read with sections 271AA & 271G]	2181-2182
□ Dispute Resolution Panel [Section 144C]	2183-2195
\square Penalty u/s 271(1)(c)	2196-2199
SECTION 94	
◆ Avoidance of tax by certain transactions in securities	
□ Sub-section (7)	2200
□ Sub-section (8)	2201
SECTION 115A	
◆ Foreign companies, tax on dividends, royalty & technical services	
□ Scope of provisions	2202

I-19 CONTENTS

	CASE NOS.
SECTION 115BBC	
♦ Anonymous donations	
□ Scope of provisions	2203-2204
SECTIONS 115J TO 115JB	
♦ Minimum Alternate Tax	
□ General	2205-2209
□ Banking companies, in case of	2210-2212
□ Electricity companies	2213
□ Insurance companies	2214-2216
□ Section 80-IC companies	2217
□ SEZ units, in case of	2218
Tea business	2219
□ Computation of book profits	2220-2241
SECTION 115P	
◆ Dividend Distribution Tax	
□ Scope of provision	2242
SECTION 115U	
♦ Venture capital companies/funds	
□ Scope of provisions	2243-2244
SECTION 115WA	
♦ Fringe benefit tax	
□ Scope of provision	2245
SECTIONS 120, 127 & 131	
♦ Income-tax authorities	
□ Assessing Officer [Section 120]	2246
□ Transfer of cases [Section 127]	2247-2249
Discovery, production of evidence, powers regarding [Section 131]	2250
SECTIONS 132 TO 133A	
◆ Search, seizure & survey	
□ Statement u/s 132(4)	2251-2252

CONTENTS	I-20	
	CASE NOS.	
□ Presumption u/s 132(4A)	2253	
□ Application of seized or requisitioned assets [Section 132B]	2254	
□ Power to call information [Section 133]	2255-2256	
□ Survey [Section 133A]	2257	
SECTION 139		
◆ Return of income		
□ Defective return	2258	
□ Revised return	2259	
□ E-return	2260	
SECTION 142		
♦ Enquiry before assessment		
□ Special audit	2261	
SECTIONS 143 AND 144		
♦ Assessment		
□ General	2262	
□ Notice u/s 143(2)	2263-2267	
SECTIONS 145 & 145A		
♦ Method of accounting		
□ General	2268	
☐ Hybrid system of accounting	2269-2270	
□ Rejection of books of account	2271-2276	
□ Estimation of income	2277-2291	
□ Valuation of stock	2292-2299	
□ Work-in-progress	2300	
□ Method of accounting in certain cases [Section 145A]	2301-2304	
SECTIONS 147 TO 153		
♦ Income escaping assessment		
□ Section 143 v. section 147	2305	
□ Section 147 v. section 154	2306	
□ Scope of reassessment	2307-2309	

2310-2315

2316-2320

□ Non-disclosure of primary facts

□ Notice for reassessment

I-21 CONTENTS

□ Sanction for issue of notice [Section 151] □ Time limit for completion of assessment [Section 153]	CASE NOS. 2321-2322 2323
SECTIONS 153A TO 153C	
◆ Search & seizure, assessment in case of	
☐ Assessment in case of search or requisition [Section 153A]	2324-2331
□ Assessment of income of any other person [Section 153C]	2332-2339
□ Prior approval necessary for assessment in case of search or requisition [Section 153D]	2340-2341
SECTION 154	
♦ Rectification of mistakes	
 Limitation period 	2342-2343
SECTIONS 158B & 158BFA	
♦ Block assessment in search cases	
□ Undisclosed income [Section 158B]	2344
☐ Undisclosed income in case of any other person [Section 158BD]	2345
□ Penalty [Section 158BFA]	2345A-2345B
SECTIONS 159 TO 179	
♦ Liability in special cases	
□ Representative assessee [Section 159]	2346
□ Non-resident, agent of [Section 163]	2347
□ Trust/trustee [Section 164]	2348
☐ Direct assessment or recovery not barred [Section 166]	2349
☐ Shipping business of non-resident [Section 172]	2350
SECTIONS 190 TO 206C & 234E	
◆ Deduction/collection of tax at source	
□ Deduction of tax at source & advance payment [Section 190]	2351
□ Direct payment [Section 191]	2352
□ Salary [Section 192]	2353-2354
☐ Interest on securities [Section 193]	2355
☐ Interest other than interest on securities [Section 194A]	2356-2364
□ Contractors/sub-contractors, payments to [Section 194C]	2365-2388

CONTENTS	I	-2	2

		CASE NOS.	
	Non-resident sportsmen/sports association		
	[Section 194E]	2389	
	Lottery tickets, commission on sale of [Section 194G]	2390	
	Commission or brokerage [Section 194H]	2391-2399	
	Rent [Section 194-I]	2400	
	Fees for technical/professional services [Section 194J]	2401-2418	
	Compensation for acquisition of capital asset [Section 194LA]	2419	
	Non-resident, payments to [Section 195]	2420-2421	
	Payments to Government [Section 196]	2422	
	No deduction to be made in certain cases [Section 197A]	2423	
	Tax deducted in income received [Section 198]	2424	
	Credit for tax deducted [Section 199]	2425-2428	
	Consequence of failure to deduct or pay [Section 201]	2429-2442	
	Requirement to furnish PAN [Section 206AA]	2443-2445A	
	Collection of tax at source [Section 206C]	2446-2453	
	Fees for default in furnishing statements [Section 234E]	2454-2458	
	SECTIONS 220 TO 226		
C	ollection and recovery of tax		
	When tax payable and when assessee deemed in default [Section 220]	2459	
	Penalty payable when tax in default [Section 221]	2460-2463	
	Stay of proceedings in pursuance of certificate & amendment or cancellation thereof [Section 225]	2464	
SECTIONS 234A TO 234D			
		2464	
In		2464	
	SECTIONS 234A TO 234D	2464 2465-2466	
	SECTIONS 234A TO 234D terest, chargeable as		
_ _	SECTIONS 234A TO 234D terest, chargeable as Computation of interest	2465-2466	
	SECTIONS 234A TO 234D terest, chargeable as Computation of interest MAT companies	2465-2466 2467-2468	
	SECTIONS 234A TO 234D terest, chargeable as Computation of interest MAT companies Settlement commission, in case of cases before	2465-2466 2467-2468 2469	
	SECTIONS 234A TO 234D terest, chargeable as Computation of interest MAT companies Settlement commission, in case of cases before Illustrations	2465-2466 2467-2468 2469	

I-23 CONTENTS

		CASE NOS.
	SECTIONS 246 TO 251	
•	Commissioner (Appeals)	
	□ Appealable orders	2478-2482
	□ Appeal by a person denying his liability to deduct tax [Section 248]	2483-2484
	□ Subject matter of assessment, power restricted to	2485
	□ Power to admit additional grounds/evidence	2486-2491
	□ Enhance power to assessment	2492
	□ Power to condone delay	2493-2494
	SECTIONS 252 TO 255	
•	Appellate Tribunal	
	□ Appealable order	2495
	□ Prescribed fee	2496
	□ Tax effect	2497-2498
	 Delay in filing appeal 	2499-2500
	□ Dismissal of appeal for non-prosecution	2501
	□ Cross objections	2502-2503
	□ Power to admit additional ground	2504-2505
	□ Power to admit additional evidence	2506-2507
	□ Power to grant stay	2508-2512
	□ Power to dismiss appeal	2513
	□ Power of rectification of mistakes	2514-2515
	□ Special bench	2516
	SECTIONS 263 & 264	
•	Revision by Commissioner	
	□ Scope of power	2517-2530
	SECTION 268A	
•	Filing appeal or application for reference by income-tax authorities	
	□ Circular No. 21/2015	2531-2538
	SECTION 269SS	
•	Mode of acceptance of deposits	
	□ Illustrations	2539-2545

CONTENTS	I-24
----------	------

Mode of repayment of certain loan or deposits □ Illustrations SECTIONS 271 TO 275 Penalty □ General □ Penalty for concealment of income [Section 271(1)(c)] □ Penalty where search has been initiated [Section 271AAA] □ Penalty for failure to get accounts audited [Section 271B] □ Penalty for failure to deduct tax at source [Section 271C] □ Penalty for failure to answer questions [Section 272A] □ Penalty for failure to answer questions [Section 272A] □ Procedure for imposition of penalty [Section 274] SECTION 282 SECTION 282 SECTION 285BA SECTION 285BA SECTION 285BA Notice served on old address SECTION 292BB Notice deemed to be valid in certain circumstances □ Scope of provisions OTHER ACTS □ Securities Transaction Tax Act □ Interest Tax Act, 1974 WORDS AND PHRASES □ Words and Phrases SUBJECT INDEX i **Exxxviii* **Exxxxviii* **Exx		CASE NOS.	
Illustrations 2546 SECTIONS 271 TO 275 Penalty	SECTION 269T		
SECTIONS 271 TO 275 ◆ Penalty 2547-2548 □ Penalty for concealment of income [Section 271(1)(c)] 2549-2601 □ Penalty where search has been initiated [Section 271AAA] 2602-2609 □ Penalty for failure to get accounts audited [Section 271B] 2610-2611 □ Penalty for failure to deduct tax at source [Section 271C] 2612 □ Penalty for failure to answer questions [Section 272A] 2613-2616 □ Procedure for imposition of penalty [Section 274] 2617 SECTION 282 SECTION 285BA SECTION 285BA SECTION 285BA SECTION 292BB ◆ Notice deemed to financial transaction or reportable account, obligation to furnish 2619-2620 SECTION 292BB ◆ Notice deemed to be valid in certain circumstances 2621-2624 □ Scope of provisions 2621-2624 WORDS AND PHRASES □ WORDS AND PHRASES □ Words and Phrases 2629-2646		0.5.4.4	
◆ Penalty □ General 2547-2548 □ Penalty for concealment of income [Section 271(1)(c)] 2549-2601 □ Penalty where search has been initiated [Section 271AAA] 2602-2609 □ Penalty for failure to get accounts audited [Section 271B] 2610-2611 □ Penalty for failure to deduct tax at source [Section 271C] 2612 □ Penalty for failure to answer questions [Section 272A] 2613-2616 □ Procedure for imposition of penalty [Section 274] 2617 SECTION 282 SECTION 285BA SECTION 285BA SECTION 285BA SECTION 292BB Notice deemed to financial transaction or reportable account, obligation to furnish □ Scope of provision 2619-2620 SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions 2621-2624 OTHER ACTS □ Securities Transaction Tax Act 2625 □ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	□ Illustrations	2546	
□ General 2547-2548 □ Penalty for concealment of income [Section 271(1)(c)] 2549-2601 □ Penalty where search has been initiated [Section 271AAA] 2602-2609 □ Penalty for failure to get accounts audited [Section 271B] 2610-2611 □ Penalty for failure to deduct tax at source [Section 271C] 2612 □ Penalty for failure to answer questions [Section 272A] 2613-2616 □ Procedure for imposition of penalty [Section 274] 2617 SECTION 282 SECTION 285BA SECTION 285BA SECTION 285BA SECTION 292BB Notice deemed to financial transaction or reportable account, obligation to furnish □ Scope of provision 2619-2620 SECTION 292BB ◆ Notice deemed to be valid in certain circumstances 2621-2624 OTHER ACTS □ Securities Transaction Tax Act 2625 □ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	SECTIONS 271 TO 275		
□ Penalty for concealment of income [Section 271(1)(c)] 2549-2601 □ Penalty where search has been initiated [Section 271AAA] 2602-2609 □ Penalty for failure to get accounts audited [Section 271B] 2610-2611 □ Penalty for failure to deduct tax at source [Section 271C] 2612 □ Penalty for failure to answer questions [Section 272A] 2613-2616 □ Procedure for imposition of penalty [Section 274] 2613-2616 □ Procedure for imposition of penalty [Section 274] 2617 SECTION 282 ◆ Service of notice □ Notice served on old address 2618 SECTION 285BA ◆ Statement of financial transaction or reportable account, obligation to furnish □ Scope of provision 2619-2620 SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions 2621-2624 OTHER ACTS □ Securities Transaction Tax Act 2625 □ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	◆ Penalty		
□ Penalty where search has been initiated [Section 271AAA] 2602-2609 □ Penalty for failure to get accounts audited [Section 271B] 2610-2611 □ Penalty for failure to deduct tax at source [Section 271C] 2612 □ Penalty for failure to answer questions [Section 272A] 2613-2616 □ Procedure for imposition of penalty [Section 274] 2613 SECTION 282 ◆ Service of notice □ Notice served on old address 2618 SECTION 285BA ◆ Statement of financial transaction or reportable account, obligation to furnish □ Scope of provision 2619-2620 SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions 2621-2624 OTHER ACTS □ Securities Transaction Tax Act 2625 □ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	□ General	2547-2548	
□ Penalty for failure to get accounts audited [Section 271B] □ Penalty for failure to deduct tax at source [Section 271C] □ Penalty for failure to answer questions [Section 272A] □ Procedure for imposition of penalty [Section 272A] □ Procedure for imposition of penalty [Section 274] SECTION 282 ◆ Service of notice □ Notice served on old address SECTION 285BA ◆ Statement of financial transaction or reportable account, obligation to furnish □ Scope of provision SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions OTHER ACTS □ Securities Transaction Tax Act □ Interest Tax Act, 1974 WORDS AND PHRASES □ Words and Phrases 2619-2646	\Box Penalty for concealment of income [Section 271(1)(<i>c</i>)]	2549-2601	
□ Penalty for failure to deduct tax at source [Section 271C] 2612 □ Penalty for failure to answer questions [Section 272A] 2613-2616 □ Procedure for imposition of penalty [Section 274] 2617 SECTION 282 ◆ Service of notice □ Notice served on old address 2618 SECTION 285BA ◆ Statement of financial transaction or reportable account, obligation to furnish □ Scope of provision 2619-2620 SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions 2621-2624 OTHER ACTS □ Securities Transaction Tax Act 2625 □ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	☐ Penalty where search has been initiated [Section 271AAA]	2602-2609	
□ Penalty for failure to answer questions [Section 272A] □ Procedure for imposition of penalty [Section 274] SECTION 282 ◆ Service of notice □ Notice served on old address SECTION 285BA ◆ Statement of financial transaction or reportable account, obligation to furnish □ Scope of provision SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions OTHER ACTS □ Securities Transaction Tax Act □ Interest Tax Act, 1974 WORDS AND PHRASES □ Words and Phrases □ Words and Phrases	□ Penalty for failure to get accounts audited [Section 271B]	2610-2611	
Bection 274] 2617 SECTION 282 ◆ Service of notice □ Notice served on old address 2618 SECTION 285BA ◆ Statement of financial transaction or reportable account, obligation to furnish □ Scope of provision 2619-2620 SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions 2621-2624 OTHER ACTS □ Securities Transaction Tax Act 2625 □ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	□ Penalty for failure to deduct tax at source [Section 271C]	2612	
SECTION 282 Service of notice Notice served on old address SECTION 285BA SECTION 285BA Statement of financial transaction or reportable account, obligation to furnish Scope of provision SECTION 292BB Notice deemed to be valid in certain circumstances Scope of provisions 2621-2624 OTHER ACTS Securities Transaction Tax Act 2625 Interest Tax Act, 1974 WORDS AND PHRASES WORDS AND PHRASES	□ Penalty for failure to answer questions [Section 272A]	2613-2616	
◆ Service of notice □ Notice served on old address 2618 SECTION 285BA ◆ Statement of financial transaction or reportable account, obligation to furnish □ Scope of provision 2619-2620 SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions 2621-2624 OTHER ACTS □ Securities Transaction Tax Act 2625 □ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	□ Procedure for imposition of penalty [Section 274]	2617	
SECTION 285BA Statement of financial transaction or reportable account, obligation to furnish Scope of provision SECTION 292BB Notice deemed to be valid in certain circumstances Scope of provisions OTHER ACTS Securities Transaction Tax Act Interest Tax Act, 1974 WORDS AND PHRASES WORDS AND PHRASES	SECTION 282		
SECTION 285BA Statement of financial transaction or reportable account, obligation to furnish Scope of provision SECTION 292BB Notice deemed to be valid in certain circumstances Scope of provisions 2621-2624 OTHER ACTS Securities Transaction Tax Act Interest Tax Act, 1974 WORDS AND PHRASES WORDS AND PHRASES	♦ Service of notice		
◆ Statement of financial transaction or reportable account, obligation to furnish □ Scope of provision SECTION 292BB ◆ Notice deemed to be valid in certain circumstances □ Scope of provisions 2621-2624 OTHER ACTS □ Securities Transaction Tax Act □ Interest Tax Act, 1974 WORDS AND PHRASES □ Words and Phrases 2629-2646	 Notice served on old address 	2618	
obligation to furnish □ Scope of provision SECTION 292BB Notice deemed to be valid in certain circumstances □ Scope of provisions 2621-2624 OTHER ACTS □ Securities Transaction Tax Act □ Interest Tax Act, 1974 WORDS AND PHRASES □ Words and Phrases 2629-2646	SECTION 285BA		
SECTION 292BB Notice deemed to be valid in certain circumstances Scope of provisions 2621-2624 OTHER ACTS Securities Transaction Tax Act Interest Tax Act, 1974 2625 2626-2628 WORDS AND PHRASES WORDS and Phrases 2629-2646			
◆ Notice deemed to be valid in certain circumstances □ Scope of provisions OTHER ACTS □ Securities Transaction Tax Act □ Interest Tax Act, 1974 WORDS AND PHRASES □ Words and Phrases 2629-2646		2619-2620	
□ Scope of provisions OTHER ACTS □ Securities Transaction Tax Act □ Interest Tax Act, 1974 WORDS AND PHRASES □ Words and Phrases 2629-2646	SECTION 292BB		
OTHER ACTS Securities Transaction Tax Act 2625 Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES Words and Phrases 2629-2646	◆ Notice deemed to be valid in certain circumstances		
□ Securities Transaction Tax Act 2625 □ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	□ Scope of provisions	2621-2624	
□ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	OTHER ACTS		
□ Interest Tax Act, 1974 2626-2628 WORDS AND PHRASES □ Words and Phrases 2629-2646	D. Saguritias Transaction Tay Act	2625	
WORDS AND PHRASES □ Words and Phrases 2629-2646			
□ Words and Phrases 2629-2646	interest 1ax Act, 1774	2020-2020	
	WORDS AND PHRASES		
SUBJECT INDEX i-xxxviii	□ Words and Phrases	2629-2646	
	SUBJECT INDEX	i-xxxviii	