

**Finance Act, 2000**

**Section 13 - Insertion of New Section 25b**

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After section 25A of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2001, namely:-

'25B. Special provision for arrears of rent received.-Where the assessee-

(a) is the owner of any property consisting of any buildings or lands appurtenant thereto which has been let to a tenant; and

(b) has received any amount, by way of arrears of rent from such property, not charged to income-tax for any previous year,

the amount so received, after deducting a sum equal to one-fourth of such amount for repairs of, and collection of rent from, the property, shall be deemed to be the income chargeable under the head "Income from house property" and accordingly charged to income-tax as the income of that previous year in which such rent is received, whether the assessee is the owner of that property in that year or not.'

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