

**Finance Act, 2000**

**Section 64 - Amendment of Section 245r**

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In section 245R of the Income-tax Act, in sub-section (2), for the first proviso, the following proviso shall be substituted with effect from the 1st day of June, 2000, namely:-

"Provided that the Authority shall not allow the application where the question raised in the application, -

(i) is already pending before any income-tax authority or Appellate Tribunal [except in the case of a resident applicant falling in sub- clause (iii) of clause (b) of section 245N] or any Court;

(ii) involves determination of fair market value of any property;

(iii) relates to a transaction or issue which is designed prima facie for the avoidance of income-tax [except in the case of a resident applicant falling in sub-clause (iii) of clause (b) of section 245N]:".

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