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Finance Act, 1992

Section 86 - Substitution of New Section for Section 267

For section 267 of the Income-tax Act, the following section shall be substituted with effect from the 1st day of April, 1993, namely :-

"267. Amendment of assessment on appeal. - Where as a result of an appeal under section 246 or section 253, any change is made in the assessment of a body of individuals or an association of persons or a new assessment of a body of individuals or an association of persons is ordered to be made, the Deputy Commissioner (Appeals) or the Commissioner (Appeals) or the Appellate Tribunal, as the case may be, shall pass an order authorising the Assessing Officer either to amend the assessment made on any member of the body or association or make a fresh assessment on any member of the body or association."
