

Finance Act, 2006

Section 30 - Amendment of Section 120

In section 120 of the Income-tax Act, in sub-section (1), the following Explanation shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 1988, namely:--

"Explanation.--For the removal of doubts, it is hereby declared that any income-tax authority, being an authority higher in rank, may, if so directed by the Board, exercise the powers and perform the functions of the income-tax authority lower in rank and any such direction issued by the Board shall be deemed to be a direction issued under sub-section (1)."
