

Finance Act 2008

Section 103 - Definitions

In this Chapter, unless the context otherwise requires,--

- (1) "Appellate Tribunal" means the Appellate Tribunal constituted under section 252 of the Income-tax Act, 1961;
 - (2) "Assessing Officer" means the Income-tax Officer or Assistant Commissioner of Income-tax or Deputy Commissioner of Income-tax or Joint Commissioner of Income-tax or Additional Commissioner of Income-tax who is authorised by the Board to exercise or perform all or any of the powers and functions conferred on, or assigned to, an Assessing Officer under this Chapter;
 - (3) "commodities transaction tax" means tax leviable on the taxable commodities transactions under the provisions of this Chapter;
 - (4) "prescribed" means prescribed by rules made under this Chapter;
 - (5) "taxable commodities transaction" means a transaction of purchase or sale of option in goods, or option in commodity derivative, or any other commodity derivative, traded in recognised associations;
 - (6) words and expressions used but not defined in this Chapter and defined in the Forward Contracts (Regulations) Act 1952(74 of 1952), the Income-tax Act, 1961(43 of 1961), or the rules made thereunder, shall have the meanings respectively assigned to them in those Acts.
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