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Finance Act 2007

Section 51 - Amendment of Section 172

In section 172 of the Income-tax Act, after sub-section (4), the following subsection shall be inserted, namely:-

"(4A) No order assessing the income and determining the sum of tax payable thereon shall be made under sub-section (4) after the expiry of nine months from the end of the financial year in which the return under sub-section (3) is furnished:

Provided that where the return under sub-section (3) has been furnished before the 1st day of April, 2007, such order shall be made on or before the 31st day of December, 2008."
