

Finance Act 2007

Section 89 - Amendment of Section 22F

In section 22F of the Wealth-tax Act, in sub-section (2), the following provisos shall be inserted with effect from the 1st day of June, 2007, namely:--

"Provided that where an application has been made under section 22C on or after the 1st day of June, 2007, the Settlement Commission shall have such exclusive jurisdiction from the date on which the application was made:

Provided further that where--

- (i) an application made on or after the 1st day of June, 2007, is rejected under sub-section (1) of section 22D; or
 - (ii) an application is not allowed to be proceeded with under sub-section (2A) of section 22D, or, as the case may be, is declared invalid under sub-section (2C) of that section; or
 - (iii) an application is not allowed to be further proceeded with under subsection (2D) of section 22D, the Settlement Commission, in respect of such application shall have such exclusive jurisdiction up to the date on which the application is rejected, or, not allowed to be proceeded with, or, declared invalid, or, not allowed to be further proceeded with, as the case may be."
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