**Finance Act 1965**

**Section 19 - Insertion of New Section 69b**

After section 69A of the Income tax Act, the following section shall be inserted under the sub heading "Aggregation of Income", namely :

"69B. Amount of investments, etc., not fully disclosed in books of account. Where in any financial year the assessee has made investments or is found to be the owner of any bullion, jewellery or other valuable article, and the Income tax Officer finds that the amount expended on making such investments or in acquiring such bullion, jewellery or other valuable article exceeds the amount recorded in this behalf in the books of account maintained by the assessee for any source of income, and the assessee offers no explanation about such excess amount or the explanation offered by him is not, in the opinion of the Income tax Officer, satisfactory, the excess amount may be deemed to be the income of the assessee for such financial year.".