

**Finance Act, 2012, (Central)**

**Section 60 - Amendment of Section 144c**

In section 144C of the Income-tax Act,--

(a) in sub-section (4), for the words and figures "in section 153", the words, figures and letter "in section 153 or section 153B" shall be substituted and shall be deemed to have been substituted with effect from the 1st day of October, 2009;

(b) after sub-section (8), the following Explanation shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 2009, namely:--

"Explanation.--For the removal of doubts, it is hereby declared that the power of the Dispute Resolution Panel to enhance the variation shall include and shall be deemed always to have included the power to consider any matter arising out of the assessment proceedings relating to the draft order, notwithstanding that such matter was raised or not by the eligible assessee.";

(c) in sub-section (13), for the words and figures "in section 153", the words, figures and letter "in section 153 or section 153B" shall be substituted and shall be deemed to have been substituted with effect from the 1st day of October, 2009;

(d) after sub-section (14), the following sub-section shall be inserted with effect from the 1st day of April, 2013, namely:--

"(14A) The provisions of this section shall not apply to any assessment or reassessment order passed by the Assessing Officer with the prior approval of the Commissioner under sub-section (12) of section 144BA".