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Finance Act, 2011, (Central)

Section 23 - Amendment of Section 133

In section 133 of the Income-tax Act, after the second proviso, the following proviso shall be inserted with effect from the 1st day of June, 2011, namely:--

"Provided also that for the purposes of an agreement referred to in section 90 or section 90A, an income-tax authority notified under sub-section (2) of section 131 may exercise all the powers conferred under this section, notwithstanding that no proceedings are pending before it or any other income-tax authority.".