Finance Act, 2011, (Central)

Section 24 - Amendment of Section 139

In section 139 of the Income-tax Act,--

(a) in sub-section (1), in Explanation 2,--

(i) in clause (a), in sub-clause (i), after the words "a company", the words, brackets and letters "other than a company referred to in clause (aa)" shall be inserted;

(ii) after clause (a), the following clause shall be inserted, namely:--

"(aa) in the case of an assessee being a company, which is required to furnish a report referred to in section 92E, the 30th day of November of the assessment year;";

(b) after sub-section (1B), the following sub-section shall be inserted with effect from the 1st day of June, 2011, namely:--

"(1C) Notwithstanding anything contained in sub-section (1), the Central Government may, by notification in the Official Gazette, exempt any class or classes of persons from the requirement of furnishing a return of income having regard to such conditions as may be specified in that notification.";

(c) in sub-section (4C), with effect from the 1st day of June, 2011,--

(i) after clause (f) and before the words "shall, if the total income", the following clauses shall be inserted, namely:--

"(g) body or authority or Board or Trust or Commission (by whatever name called) referred to in clause (46) of section 10;

(h) infrastructure debt fund referred to in clause (47) of section 10,";

(ii) after the words "medical institution or trade union", the words "or body or authority or Board or Trust or Commission or infrastructure debt fund" shall be inserted.