

Finance Act, 2011, (Central)

Section 27 - Amendment of Section 153b

In section 153B of the Income-tax Act, in sub-section (1), in the Explanation, with effect from the 1st day of June, 2011,--

(a) in clause (vii), for the words "by the Commissioner,", the words "by the Commissioner; or" shall be substituted;

(b) after clause (vii) and before the words "shall be excluded", the following clause shall be inserted, namely:--

"(viii) the period commencing from the date on which a reference for exchange of information is made by an authority competent under an agreement referred to in section 90 or section 90A and ending with the date on which the information so requested is received by the Commissioner or a period of six months, whichever is less,".