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Finance Act, 1988

Section 57 - AMENDMENT OF SECTION 25 --- Insection 25 of the Wealth-tax Act-, in sub-section

2), for the Explanation, the following Explanation shall be substituted with effect from the 1st day of June, 1988, namely:--- 'Explanation.- For the removal of doubts, it is hereby declared that, for the purposes of this sub-section, --- (a) an order passed by the Assessing Officer shall include an order made by the Deputy Commissioner in exercise of the powers or in the performance of the functions of an Assessing Officer conferred on or assigned to him under orders or directions issued by the Board or by the Chief Commissioner or Director General or Commissioner authorised by the Board in this behalf under section 120 of the Income-tax Act-read with section 8-of this Act; (b) "record" includes all records relating to any proceeding under this Act available at the time of examination by the Commissioner; (c) where any order referred to in this sub-section and passed by the Assessing Officer had been the subject-matter of any appeal the powers of the Commissioner under this sub-section shall extend to such matters as had not been considered and decided in such appeal'.