Finance Act, 1988

Section 61 - INSERTION OF NEW SECTION 34AE - InChapter 7B of the Wealth-tax Act-, aftersection 34AD-, the following section shall be

1) Notwithstanding anything contained in this Chapter, every person whose name is included in the Register of Valuers immediately before the 1st day of June, 1988, shall, if he intends to continue to be registered under this Act, make an application under sub-section (2) ofsection 34AB-within a period of three months from that date, for being registered afresh as a valuer under this Chapter and the provisions of sub-section (3) of that section and the rules made thereunder shall be applicable in respect of the verification of the application, the fees that shall accompany such application and the declaration to be made by the applicant. (2) The provisions of this Chapter regarding the registration of a person as a valuer and other matters shall, so far as may be, apply to every application made under sub- section (1), (3) Every application pending before the Board immediately before the 1st day of June,, 1988, shall be deemed to be an application received by the Chief Commissioner or Director General under sub-section (1)".

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