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Finance Act, 1999

Section 9 - AMENDMENT OF SECTION 12 12--AA InSection 12AA of the Income Tax Act-, with effect from the 1st day of June, 1999,

a) in sub-section (1), the words "Chief Commissioner or" shall be omitted; (b) after sub-section (1), the following sub-section shall be inserted, namely :- "(1-A) All applications, pending before the Chief Commissioner on which no order has been passed under clause (b) of sub-section (1) before the 1st day of June, 1999, shall stand transferred on that day to the Commissioner and the Commissioner may proceed with such applications under that subsection from the stage at which they were on that day."