

Source: sooperkanoon.com/act/249887

Finance Act, 1999

Section 94 - AMENDMENT OF SECTION 24 -In Section 24 of the Wealth Tax Act, with effect from the 1st day of June, 1999

a) in sub-section (4), the following proviso shall be inserted at the end, namely : - "Provided that in the case of an appeal not relatable to net wealth as computed by the Assessing Officer, the appeal shall be accompanied by a fee of five hundred rupees."; (b) after sub-section (5), the following sub-sections shall be inserted, namely :- "(5 -A) In every appeal, the Appellate Tribunal, where it is possible, may hear and decide such appeal within a period of four years from the end of the financial year in which such appeal is filed under sub-section (1). (5-B) The cost of any appeal to the Appellate Tribunal shall be at the discretion of that Tribunal."; (c) in sub-section (10), after the word and figures "Section 27", the words, figures and letter "or Section 27-A" shall be inserted.