Finance Act, 2007

Section 22A - In section 22A of the Wealth-tax Act, with effect from the 1st day of June, 2007,

SECTION 84: Amendment of a) for clause (b), the following shall be substituted, namely- '(b) "case" means any proceeding for assessment under this Act, of any person in respect of any assessment year or assessment years which may be pending before an Assessing Officer on the date on which an application under sub-section (1) of section 22C is made: Provided that-- (i) a proceeding for assessment or reassessment under section 17; (ii) a proceeding for making fresh assessment in pursuance of an order under section 23A or section 24 or section 25, setting aside or cancelling an assessment; (iii) a proceeding for assessment or reassessment which may be initiated on the basis of a search under section 37A or requisition under section 37B, shall not be a proceeding for assessment for the purposes of this clause. Explanation--For the purposes of this clause-- (b) in clause (f), after the words "Settlement Commission", the words "and includes a Member who is senior amongst the Members of a Bench" shall be inserted.