

Finance Act 1968

Section 12 - Amendment of Section 153

In section 153 of the Income-tax Act, in sub-section (1), for clause (a), the following clause shall be substituted, namely :-

(a) the expiry of -

- (i) four years from the end of the assessment year in which the income was first assessable, where such assessment year is an assessment year commencing on or before the 1st day of April, 1967;
 - (ii) three years from the end of the assessment year in which the income was first assessable, where such assessment year is the assessment year commencing on the 1st day of April, 1968;
 - (iii) two years from the end of the assessment year in which the income was first assessable, where such assessment year is an assessment year commencing on or after the 1st day of April, 1969; or".
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