Finance Act,1990

Section 35 - Amendment of Section 139a

In section 139A of the Income-tax Act, for sub-section (2), the following sub-section shall be substituted, namely :-

"(2) Notwithstanding anything contained in sub-section (1), every person not falling under that sub-section, but -

(i) carrying on any business whose total sales, turnover or gross receipts are or is likely to exceed fifty thousand rupees in any previous year, or

(ii) who is required to furnish a return of income under sub-section (4A) of section 139,

and who has not been allotted any permanent account number, shall, within such time as may be prescribed, apply to the Assessing Officer for the allotment of a permanent account number.".