

Finance Act, 1995

Section 24 - Insertion of New Section 113

After section 112 of the Income-tax Act, the following section shall be inserted with effect from the 1st day of July, 1995, namely :-

"113. Tax in the case of block assessment of search cases. - The total undisclosed income of the block period, determined under section 158BC, shall be chargeable to tax at the rate of sixty per cent."
