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Finance Act, 1995

Section 44 - Amendment of Section 245d

In section 245D of the Income-tax Act, in sub-section (1), for the second proviso, the following proviso shall be substituted with effect from the 1st day of July, 1995, namely :-

"Provided further that the Commissioner shall furnish the report within a period of forty-five days of the receipt of communication from the Settlement Commission in case of all applications made under section 245C on or after the 1st day of July, 1995, and if the Commissioner fails to furnish the report within the said period, the Settlement Commission may make the order without such report."
