

Source: [sooperkanoon.com/act/23228](http://sooperkanoon.com/act/23228)

**Income Tax Act, 1961**

**Section 63 - "transfer" and "revocable Transfer" Defined**

---

For the purposes of sections 60, 61 and 62 and of this section, -

(a) a transfer shall be deemed to be revocable if -

(i) it contains any provision for the re-transfer directly or indirectly of the whole or any part of the income or assets to the transferor, or

(ii) it, in any way, gives the transferor a right to re-assume power directly or indirectly over the whole or any part of the income or assets;

(b) transfer includes any settlement, trust, covenant, agreement or arrangement.

---

---