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Finance (No. 2) Act, 1998

Section 44 - Amendment of Section 158ba

In section 158BA of the Income-tax Act, after sub-section (2) the following Explanation shall be inserted and shall be deemed to have been inserted with effect from the 1st day of July, 1995, namely:--

"Explanation.--For the removal of doubts, it is hereby declared that--

- (a) the assessment made under this Chapter shall be in addition to the regular assessment in respect of each previous year included in the block period;
 - (b) the total undisclosed income relating to the block period shall not include the income assessed in any regular assessment as income of such block period;
 - (c) the Income assessed in this Chapter shall not be included in the regular assessment of any previous year included in the block period."
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