Finance (No. 2) Act, 1998

Section 46 - Amendment of Section 158be

In section 158BE of the Income-tax Act, after sub-section (2), the existing Explanation shall be renumbered as Explanation 1 and after Explanation 1 as so renumbered, 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 2.-For the removal of doubts, it is hereby declared that the authorisation referred to in sub-section (1) shall be deemed to have been executed,--

(a) in the case of search, on the conclusion of search as recorded in the last panchanama drawn in relation to any person in whose case the warrant of authorisation has been issued;

(b) in the case of requisition under section 132A on the actual receipt of the books of account or other documents or assets by the Authorised Officer."
