

**Finance (No. 2) Act, 1998**

**Section 80 - Amendment of Section 20**

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In section 20 of the Interest-tax Act, after sub-section (5), the following sub-sections shall be inserted wit effect from the 1st day of October, 1998, namely:--

"(6) On every application by an assessee for revision under this sub-section, made on or after the 1st day of October, 1998, an order shall be passed within one year from the end of the financial year in which such application is made by the assessee for revision.

Explanation.--In computing the period of limitation for the purposes of this sub-section, the time taken in giving an opportunity to the assessee to be re-heard under the proviso to section 21 and any period during which any proceeding under this section is stayed by an order or injunction of any court shall be excluded.

(7) Notwithstanding anything contained in sub-section (6), an order in revision under sub-section (6) may be passed at any time in consequence of or to give effect any finding or direction contained in an order of the Appellate Tribunal, the High Court of the Supreme Court".

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