

Finance Act 1969

Section 15 - Amendment of Section 211

In section 211 of the Income-tax Act, -

(a) for sub-section (1), the following sub-section shall be substituted, namely :-

(1) Subject to the provisions of this section and of section 212, advance tax shall be payable in three equal instalments on the following dates during the financial year, namely :-

(i) the 15th day of June, the 15th day of September and the 15th day of December, in the case of an assessee whose total income to the extent of 75 per cent. thereof or more is derived from a source or sources for which the previous year (relevant to the assessment year next following the financial year aforesaid ends on or before the 31st day of December;

(ii) the 15th day of September, the 15th day of December and the 15th day of March, in any other case :

Provided that in respect of any class of assessee referred to in clause (i), the Board may, having regard to the nature of dealings in the business carried on by such assessee, the method of accounting followed by them and other relevant factors, authorise, by notification in the Official Gazette and subject to such conditions as may be specified therein, the payment of the last instalment of the advance tax on the 15th day of March during the financial year, instead of on the 15th day of December.

Explanation : In this sub-section, "total income" means, -

(a) in a case where advance tax is paid by the assessee in accordance with an order of the Income-tax Officer under section 210, the total income with reference to which the advance tax payable has been calculated in such order;

(b) in a case where the advance tax is paid in accordance with an estimate made by the assessee under section 212, the total income with reference to which the advance tax is so estimated,

as reduced, in either case, by the capital gains, if any, included therein.;

(b) in sub-section (2), for the figures, letters and words "1st day of March" and "1st day of December", the figures, letters and words "15th day of March" and "15th day of December" shall, respectively, be substituted.
