

Source : sooperkanoon.com/act/32976/

Finance Act 1975

Section 5 - Amendment of Section 33a

In section 33A of the Income-tax Act, the following Explanation shall be inserted, and shall be deemed always to have been inserted, at the end, namely :-

"Explanation : For the purposes of this section, an assessee having a leasehold or other right of occupancy in any land shall be deemed to own such land and where the assessee transfers such right, he shall be deemed to have sold or otherwise transferred such land."
