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Finance Act 2001

Section 18 - Insertion of New Section 25aa

After section 25A of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2002, namely :-

'25AA. Unrealised rent received subsequently to be charged to income-tax.-Where the assessee cannot realise rent from a property let to a tenant and subsequently the assessee has realised any amount in respect of such rent, the amount so realised shall be deemed to be income chargeable under the head "Income from house property" and accordingly charged to income-tax as the income of that previous year in which such rent is realised whether or not the assessee is the owner of that property in that previous year.'
