Finance Act 2001

Section 66 - Amendment of Section 158b

In section 158B of the Income-tax Act, for clause (a), the following clause shall be substituted with effect from the 1st day of June, 2001, namely :-

'(a) "block period" means the period comprising previous years relevant to six assessment years preceding the previous year in which the search was conducted under section or any requisition was made under section 132A and also includes the period up to the date of the commencement of such search or date of such requisition in the previous year in which the said search was conducted or requisition was made :

Provided that where the search is initiated or the requisition is made before the 1st day of June, 2001, the provisions of this clause shall have effect as if for the words "six assessment years", the words "ten assessment years" had been substituted ;'.
