

F.No. 149/141/2014-TPL  
Government of India  
Department of Revenue  
Central Board of Direct Taxes  
(Tax Policy & Legislation Division)

\*\*\*

New Delhi dated 28<sup>th</sup> August, 2014

**Order under section 119 of the Income-tax Act**

Vide the Finance Act, 2012, certain clarificatory amendments were introduced in clauses (14) and (47) of section 2, in clause (i) of sub-section (1) of section 9 and in section 195 of the Income-tax Act ("the Act"), with retrospective effect from 01.04.1962 in relation to transfer of assets. For the proper administration of these provisions of the Act, the Central Board of Direct Taxes (CBDT), in exercise of its power u/s 119 of the Act, hereby directs the following:-

1. A Committee consisting of following officers of the CBDT as Members is hereby constituted: -

- (i) Joint Secretary (FT&TR-I)
- (ii) Joint Secretary (TPL-I)
- (iii) Commissioner of Income-tax (ITA)

The Director (FT&TR-I) shall be the Secretary of the Committee.

2. Where any Assessing officer considers that any income is deemed to accrue or arise in India before 1<sup>st</sup> April, 2012 through transfer of a capital asset situate in India in consequence of the amendments introduced with retrospective effect, and as on the date of this order,-

- (i) no proceeding of assessment or reassessment in relation to the said income is pending; or

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- (ii) no notice for proposed assessment or re-assessment in relation to the said income has been issued; or
- (iii) no proceeding under section 201 of the Act is pending, or no notice for initiation of such proceeding has been issued in relation to the said income,

then, before proceeding with any action in relation to the said income, the Assessing Officer shall seek prior approval of the Committee for the proposed action by making a reference to the Committee through the Principal Commissioner or the Commissioner concerned. The Assessing Officer shall forward a copy of the reference to the assessee.

**3.** All such references shall be addressed to the Secretary of the Committee, and it shall be the responsibility of the Secretary that the meetings of the committee are convened at appropriate time and intervals so as to effectively and expeditiously dispose of the references received by it.

**4.** The Committee, on receipt of the reference from the Assessing Officer, shall examine the proposed action of the Assessing Officer and, after providing an opportunity to the assessee, take a decision on the proposed action. The committee shall convey its decision in writing to the Assessing Officer with copy to the Principal Commissioner or the Commissioner concerned and the assessee. The Committee shall endeavor to decide the reference within 60 days of its receipt by the Secretary of the Committee. However, the Committee shall have due regard to any limitation period involved in the proposed action.

**5.** The Assessing Officer shall thereafter proceed in accordance with the directions of the Committee.

**6.** The Committee shall submit its report in respect of references decided by it in the relevant period to the CBDT through Member (IT) in the Proforma annexed

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as Annexure `A` to this order. The CBDT may intervene in the working/deliberations of the Committee, as and when required. The first report shall be submitted in respect of period ending on 31/12/2014, and subsequent reports shall be submitted on half yearly basis (30<sup>th</sup> June and 31<sup>st</sup> December every year).

**(Ashish Kumar)**  
**Director (Tax Policy & Legislation)**

Copy to:

1. The Chairman (CBDT), All Members, Central Board of Direct Taxes for information.
2. All Principal CCsIT for necessary action in respect of their region including circulation to all Assessing Officers.
3. The Director General of Income Tax (Admn), Mayur Bhawan, New Delhi.
4. DGIT (Systems) for putting up on Departmental Website.
5. Addl. DIT (DBC), for putting it on [www.irsolicersonline.gov.in](http://www.irsolicersonline.gov.in)
6. Ms. Rekha Shukla, CIT (M&TP) of CBDT.
7. DIT (PR, PP & OL) for publicity.

**(Ashish Kumar)**  
**Director (Tax Policy & Legislation)**

**Annexure 'A'**

**Report of the Committee for the period ending on -----**

S.No.	Name of the Taxpayer and PAN	Assessment Years involved	Date of Receipt of Reference from the Assessing officer	Action proposed by the Assessing Officer along with brief facts of the case	Date of decision of the Committee and its Gist