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RELEVANT DATES

1. W.e.f. 01-06-2001, the CIT (Appeals) does not have the power to set aside/ cancel the assessment and refer back to the Assessing Officer for making fresh assessment.

2. New Circular of Taxability of Deep Discount Bonds applicable for Bonds issued after 15-02-2002.

3. Additional Depreciation is for assets acquired and installed after 31-03-2005.

4. For life insurance policies issued on or after 1.04.2003, if premium exceeds 20% of actual sum assured then exemption under section 10(10D) not available and Deduction under section 80C is not available.

5. Section 35A applicable for patents, copyrights etc. acquired before 01-04-1998.

6. Block of Intangibles for intangible assets acquired on or after 01-04-1998.

7. Section 32(1)(i) applicable for assets acquired on or after 01-04-1997.

8. Section 44DA applicable on royalty income received by Non-resident under an agreement entered after 31.3.2003.