

F. No.178/32/2002-ITA-I
Government of India
Ministry of Finance
Department of Revenue
(Central Board of Direct Taxes)

New Delhi, the 12th April, 2005

To
All the Chief Commissioners/Directors General of Income-tax

Subject: Deduction u/s 80HHC of the Income-tax Act, 1961-regarding.

Madam/Sir,

It has been brought to the notice of the Board that the claim for deduction u/s 80HHC of the Income-tax Act, 1961 in respect of profits from sale of DEPB scrips is not being allowed to the exporters. The Board is seized of the matter and the same is under examination.

2. In exercise of the powers conferred u/s 119 of the Income-tax Act, the Central Board of Direct Taxes hereby directs Assessing Officers to keep in abeyance till 30th June, 2005, all assessment and recovery proceedings relating to assessments reopened specifically to reassess the claim for deduction u/s 80HHC. However, notices u/s 148 may be issued wherever necessary but all other proceedings following the issue of such notices should be kept in abeyance.

3. Further, it is clarified that where a case is getting barred by limitation at any time on or before 30th June, 2005, the directions contained in para 2 above, shall not be applicable. However, recovery proceedings in such cases should be kept in abeyance till 30th June, 2005.

4. This may please be brought to the notice of all the officers working in your region.



(Devi Sharan Singh)

Under Secretary to the Government of India
Tel: 23093070

F. No.178/32/2002-ITA-I
Government of India
Ministry of Finance
Department of Revenue
(Central Board of Direct Taxes)

New Delhi, the 31st October, 2005

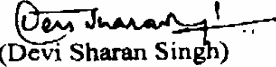
To
All the Chief Commissioners/Directors General of Income-tax

Subject: Deduction u/s 80HHC of the Income-tax Act, 1961-regarding.

Madam/Sir,

Kindly refer to the Board's letters of even number dt. 12.4.2005, 29.6.05, 26.8.05 and 30.9.05 on the above subject. The time period provided therein for keeping in abeyance the assessment, recovery proceedings etc. up to 31st October, 2005 is extended up to 30th November, 2005.

2. This may please be brought to the notice of all the officers working in your region.



(Devi Sharan Singh)

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Tel: 23093070