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Notice u/s. 148

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23 May 2015

my client received notice u/s. 148 of the income tax Act dated 31.03.2015 received on 25.04.2015 for the A.Y. 2008-09, 2009-10 whether it is valid notice or not. please suggest.

ABHIJIT S. SALUNKHE

(Querist)

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23 May 2015

notice u/s 148 can be issued within 4 years from the end of relevant assessment year if the income escaped does not exceed one lac Rs. If the income escaped is Rs. one lac or more the notice u/s 148 can be issued within 6 years from the end of relevant assessment year.

CA Tejas Mistry

(Expert)

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