

CHAPTER X-A
GENERAL ANTI-AVOIDANCE RULE

95-102. [*]**

The following Chapter X-A, consisting of sections 95 to 102, shall be inserted by the Finance Act, 2013, w.e.f. 1-4-2016 :

CHAPTER X-A
GENERAL ANTI-AVOIDANCE RULE

Applicability of General Anti-Avoidance Rule.

95. (1) *Notwithstanding anything contained in the Act, an arrangement entered into by an assessee may be declared to be an impermissible avoidance arrangement and the consequence in relation to tax arising therefrom may be determined subject to the provisions of this Chapter.*

¹(2) This Chapter shall apply in respect of any assessment year beginning on or after the 1st day of April, 2018]

Explanation.—For the removal of doubts, it is hereby declared that the provisions of this Chapter may be applied to any step in, or a part of, the arrangement as they are applicable to the arrangement.

¹ Inserted with effect from April 1, 2016