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INCOME-TAX ACT, 2025

Chapter I: PRELIMINARY

Section 3 - Definition of “tax year”.

(1) For the purposes of this Act, “tax year” means the twelve months period of the financial year commencing on the 1st April.

(2) In the case of a business or profession newly set up, or a source of income newly coming into existence in any financial year, the tax year shall be the period beginning with—

(a) the date of setting up of such business or profession; or

(b) the date on which such source of income newly comes into existence,

and ending with the said financial year.

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