

INCOME-TAX ACT, 2025

G: Special provisions relating to income of shipping companies

Section 225 - Income from business of operating qualifying ships.

Irrespective of anything contained in sections 26 to 54 (except 50 and 53), in the case of a company, the income from the business of operating qualifying ships--

(a) may, at its option, be computed as per provisions of this Part; and

(b) such income shall be deemed to be the profits and gains of such business chargeable to tax under the head "Profits and gains of business or profession".