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INCOME-TAX ACT, 2025

A: Procedure for assessment

Section 290 - Modification and revision of notice in certain cases.

(1) where,—

(a) any tax, interest, penalty, fine or any other sum in respect of which a notice of demand has been issued earlier under section 289; and

(b) such tax, interest, penalty, fine or any other sum is reduced as a result of an order of the Adjudicating Authority as defined in section 5(1) of the Insolvency and Bankruptcy Code, 2016,

the Assessing Officer shall serve on the assessee a modified notice of demand specifying the sum payable, if any, and such notice shall be treated as a notice under section 289 and the provisions of this Act shall accordingly apply in relation to such notice.

(2) The modified notice of demand as referred to in sub-section (1) shall be revised where the order referred to in sub-section (1)(b) is modified by the National Company Law Appellate Tribunal or the Supreme Court.

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