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INCOME-TAX ACT, 2025

A: Procedure for assessment

Section 291 - Intimation of loss.

The Assessing Officer shall notify to the assessee by an order in writing the amount of the loss as computed by him for the purposes of section 111(1) or 112 or 113(2) or 115(1), where––

(a) in the course of the assessment of the total income of any assessee, it is established that a loss has taken place; and

(b) the assessee is entitled to have carried forward and set off such loss under the provisions of the said sections.

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