

## INCOME-TAX ACT, 2025

B: Special procedure for assessment of search cases

### **Section 295 - Undisclosed income of any other person.**

(1) Where the Assessing Officer is satisfied that any undisclosed income belongs to or pertains to or relates to any person (herein referred to as the other person), other than the person (herein referred to as the specified person) with respect to whom search was initiated under section 247 or requisition was made under section 248, then--

(a) any money, bullion, jewellery, virtual digital asset or other valuable article or thing or any books of account or other documents seized or requisitioned or any other material or information relating to the aforesaid undisclosed income shall be handed over to the Assessing Officer having jurisdiction over such other person; and

(b) Assessing Officer of the other person shall proceed under section 294 against such other person and the provisions of this part shall apply accordingly.

(2) For the purposes of this section,--

(a) where there is one specified person relevant to such other person, the block period for such other person shall be the same as that for the specified person;

(b) where there is more than one specified persons relevant to such other person, the block period for such other person shall be the same as that for the specified person in whose case the block period ends on a later date;

(3) In case of such other person as referred to in sub-section (1), for the purposes or abatement under section 292(2) and (3), the reference to the date of initiation of the search under section 247 or making of requisition under section 248 shall be construed as reference to the date on which such money, bullion, jewellery, virtual digital asset or other valuable article or thing or any books of account or other documents seized or requisitioned or any other material or information relating to the aforesaid undisclosed income were received by the Assessing Officer having jurisdiction over such other person.