

INCOME-TAX ACT, 2025

Chapter XXIII: MISCELLANEOUS

Section 504 - Service of notice in case of discontinued business.

Where an assessment is to be made under section 320, the Assessing Officer may serve on the—

- (a) person whose income is to be assessed; or
- (b) person who was a member of a firm or association of persons at the time of its discontinuance, in the case of a firm or an association of persons; or
- (c) principal officer, in the case of a company,

a notice containing all or any of the requirements which may be included in a notice under section 268(1) and the provisions of this Act shall, so far as may be, apply accordingly as if the notice were a notice issued under that section.