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INCOME-TAX ACT, 2025

2: Advance rulings

Section 386 - Advance ruling to be void in certain circumstances.

(1) Where on a representation made by the Principal Commissioner or Commissioner or otherwise, the Board for Advance Rulings finds, that an advance ruling pronounced under section 384(6) has been obtained by the applicant by fraud or misrepresentation, then it may by order, declare such ruling to be *void ab initio* and thereupon, all the provisions of this Act shall apply (after excluding the period beginning with the date of such advance ruling and ending with the date of order under this sub-section) to the applicant as if such advance ruling had never been made.

(2) A copy of the order made under sub-section (1) shall be sent to the applicant and the Principal Commissioner or Commissioner.

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