

**“Transfer” and “revocable transfer” defined.**

**63.** For the purposes of [sections 60, 61](#) and [62](#) and of this section,—

- (a) a transfer shall be deemed to be revocable if—
  - (i) it contains any provision for the re-transfer directly or indirectly of the whole or any part of the income or assets to the transferor, or
  - (ii) it, in any way, gives the transferor a right to re-assume power directly or indirectly over the whole or any part of the income or assets ;
- (b) “transfer” includes any settlement, trust, covenant, agreement or arrangement.