

B. Com. Part - III

Subject - Taxation

Provisions of Income-tax Authorities

Topic - Powers of Assessing Officer :

11. Right of Register or Cancellation of firm: Assessing officer has a right to register any firm and its cancellation from income-tax point of view.
12. Right for allowing of refund of tax.
13. Right for reassessment.
14. Right to issue PAN.
15. Right of filing appeal against the judgement to Appellate Tribunal against any case.
16. Other Powers of Assessing Officer:
 - (i) Right to issue orders for refund of tax.
 - (ii) Right to set audit accounts of assessee and to issue orders relating to it.
 - (iii) Right to issue notice demanding advance tax.

- (iv) Right to impose fines etc.
- (v) Right to issue notice to any assessee to furnish his return of income.
- (vi) Right to issue certificate for the exemption of deductions at tax at source.

Provisions Regarding Disclosure of Informations

U/s 138, CBDT can disclose the informations to some authorities or institutions regarding assessment which are essential under the Act to perform the work. Besides this, information shall be given only if they are in the public interest.
