

# ACT No. V OF 1925.

[PASSED BY THE INDIAN LEGISLATURE.]

(Received the assent of the Governor General on the 1st March, 1925.)

An Act further to amend the Indian Income-tax Act, 1922.

XI of 1922. **W**HEREAS it is expedient further to amend the Indian Income-tax Act, 1922, for the purpose hereinafter appearing; It is hereby enacted as follows:—

1. This Act may be called the Indian Income-tax (Amendment) Act, 1925. Short title.

XI of 1922. 2. To section 56 of the Indian Income-tax Act, 1922, the following proviso shall be added, namely:— Amendment of section 56, Act XI of 1922.

“ Provided that, in computing the total income of a member of a registered firm, where any change occurs in the constitution of the firm, the profits or gains of the firm during the previous year shall be deemed to have been received in that year by the members of the firm as constituted at the time of the making of the assessment to super-tax in proportion to their shares in the firm at that time.”

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