

CBDT prescribes income-tax authority for serving notice u/s 142(1)(i) of the Act: Notification No. 109/2021/F. No. 370142/27/2021-TPL (Part I), dated 13th September, 2021 Central Board of Direct Taxes (“CBDT”) has inserted Rule 12F to prescribe that officials “not below the rank of Income-tax Officer” shall be the authorized income-tax authority under second proviso to Section 142(1)(i) of the Income Tax Act, 1961 (“the Act”). OECD releases Model Manual on Exchange of Information prepared by Global Forum, World Bank Group & African Development Bank: dated 16th September, 2021 OECD released a new version of Manual on Exchange of Information (EOI) jointly prepared by Global Forum on Transparency and Exchange of Information for Tax Purposes along with World Bank Group and African Development Bank. New edition covers broader range of exchange of informatio.....