

① sec 245D → sc, after examination of records and reports of the comm. and evidence pass order as it thinks fit.

② The material brought on records of the sc shall be considered by the members of the concerned bench.

③ "Consideration" means, independent examination of the evidence & material brought on records of the sc.

④ the sc can make order based on the examination of the mat.

⑤ sc has all the powers which are vested to the IS Authority.

v/s 154, IS Authority has power to amend the order passed by it & rectify the mistake.

∴ sc also has power to amend the order.

⑥ sc can rectify the order within a period of 6 months from the end of the month when order was passed.

Note → Before making rectification,

SC has to :-  
 @ give notice to assessee & PCIS of his intention to make such ammendment

② Assessee and PCIS must be given OOBH.

If SC has not fulfilled above 2 conditions, the order would be invalid.  
rectification order

③ The provisions of sec 245 are only procedural in nature,

It provides the term by which the amt settled is to be paid.

It does not empower SC to reduce or waiye the interest.

The SC does not have power to waive (or) reduce interest u/s 234A, B and C.

These are mandatory in nature.

④ Application to ISSC can be made when following conditions are fulfilled :-

@ Assessment is pending u/s  
 147, 143(3), 144, 153A

⑥ Additional amt of Income tax is more than  
 SOL - 153A  
 70L - other cases.

① Additional tax along with interest ④ has been paid before making application to IJSC.

② → appli once filed can't be withdrawn.

③ In following cases, proceeding of IJSC shall abate & AO normal prov completes proceeding as per normal provision :-

① IJSC appli is rejected.

② Appli is declared invalid.

③ IJSC fails to pass order within time limit

④ IJSC passes order without providing terms of settlement

⑤ IJSC passes order within 18 Months.