

Glossary

CBDT: Central Board of Direct Taxes, which functions under the Ministry of Finance.

Assessing Officer (AO): Income Tax Officer or Assistant Commissioner of Income Tax or Deputy Commissioner of Income Tax or Joint Commissioner of Income Tax or Additional Commissioner of Income Tax who is authorised by the Board to exercise or perform all or any of the powers and functions conferred on, or assigned to an AO under the Income tax Act, 1961.

ITAT: Income Tax Appellate Tribunal which functions under the Ministry of Law.

NTT: National Tax Tribunal, the appellate level in place of the High Court where the appeals against the ITAT order are to be instituted.

COD: Committee on Disputes, a High Powered Committee headed by the Cabinet Secretary to litigate the disputes between the Government Departments/Ministries or between Public Sector Enterprises or between a Public Sector Enterprise and a Ministry/Department of the Government of India.

SLP: Special leave petition means special permission to be heard in appeal against any High Court/tribunal verdict.

Assessment year (AY): Period of 12 months commencing on the 1st day of April every year.

DGIT (L&R): Directorate General of Income Tax (Legal & Research).

OECD: Organisation for Economic Co-operation and Development.