
Section - 69A, Income-tax Act, 1961 - FA, 2024

⁵⁶[Unexplained money, etc.

⁵⁴ **69A.** Where in any financial year the assessee is found to be the owner of any money, bullion, jewellery or other valuable article and such money, bullion, jewellery or valuable article is not recorded in the books of account, if any, maintained by him for any source of income⁵⁷, and the assessee offers no explanation about the nature and source of acquisition of the money, bullion, jewellery or other valuable article, or the explanation offered by him is not, in the opinion of the ⁵⁸[Assessing] Officer, satisfactory, the money and the value of the bullion, jewellery or other valuable article may be deemed to be the income⁵⁷ of the assessee for such financial year.]

56. Inserted by the Finance Act, 1964, w.e.f. 1-4-1964.

54. For relevant case laws, see Taxmann's Master Guide to Income-tax Act.

57. For the meaning of the term "income", see Taxmann's Direct Taxes Manual, Vol. 3.

58. Substituted for "Income-tax" by the Direct Tax Laws (Amendment) Act, 1987, w.e.f. 1-4-1988.