

## **VOLUNTARY DISCLOSURE OF INCOME RULES, 1997**

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## **VOLUNTARY DISCLOSURE OF INCOME RULES, 1997**

In exercise of the powers conferred by sub-sections (1) and (2) of Sec. 77 of the Finance Act, 1997 (26 of 1997), the Central Board of Direct Taxes hereby makes the following rules, namely :-

### **1. Short title and commencement :-**

- (1) These rules may be called the Voluntary Disclosure of Income Rules, 1997 .
- (2) They shall come into force on the 1st day of July, 1997.

### **2. Definitions :-**

In these rules, unless the context otherwise requires,-

- (a) "the Scheme" means the Voluntary Disclosure of Income Scheme, 1997. specified under Chapter IV in the Finance Act, 1997.
- (b) "Form" means the Form annexed to these rules;
- (c) All other words and expressions used in these rules but not defined in the Scheme under Chapter IV of the Finance Act, 1997 (26 of 1997), shall have the same meanings respectively assigned to them in that Scheme.

### **3. Form of declaration under Sec. 65 and manner of verification of such declaration in respect of voluntarily disclosed income :-**

The declaration under sub-section (1) of Sec. 65 of the Scheme in respect of voluntarily disclosed income shall be in the Form annexed to these rules and shall be verified in the manner indicated therein.

