

LOK SABHA

CORRIGENDUM

to

The Income-tax (No. 2) Bill, 2025

[To be/As introduced in Lok Sabha]

Page 447, for lines 18 to 42,—

substitute —

Interest
deferment
advance tax.

for
of

“425. (1) Where in any tax year, an assessee, liable to pay advance tax under section 404, other than the assessee mentioned in sub-section (3), has failed to pay such tax, or the advance tax paid by the assessee on its current income on or before the date specified in column B of the Table below, is less than advance tax due on returned income, as specified in column C, then the assessee shall be liable to pay interest on the amount of Shortfall of advance tax as specified in column D, at the rate of interest specified in column E:—

Table

Sl. No.	Due date of Instalment	Advance tax due on returned income	Amount of Shortfall of advance tax being advance tax due as per column C, as reduced by advance tax already paid on or before the date specified in column B	Interest payable on shortfall as specified in column D
A	B	C	D	E
1.	15th day of June	15% of the tax due on returned income.	Shortfall till 15th day of June	3%
2.	15th day of September.	45% of the tax due on returned income.	Shortfall till 15th day of September	3%
3.	15th day of December.	75% of the tax due on returned income.	Shortfall till 15th day of December	3%
4.	15th day of March.	100% of the tax due on returned income.	Shortfall till 15th day of March	1% .”.

NEW DELHI;

August 11, 2025

Sravana 20, 1947 (Saka)