

The Income-tax Act, 2025

C.-Advance payment of tax

Chapter 19: Collection and Recovery of Tax

Section 403: Liability for payment of advance tax

- (1) Advance tax shall be payable during any financial year in respect of the current income of the assessee, as per the provisions of this Part.
- (2) For the purposes of this Part, “current income” of a tax year means the total income of the assessee which would be chargeable to tax for such tax year.
- (3) The provisions of sub-section (1) shall not apply to an individual resident in India, who—
 - (a) does not have any income chargeable under the head “Profits and gains of business or profession”; and
 - (b) is of the age of sixty years or more at any time during the tax year.