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CBDT issues clarification in respect of Income Tax Clearance Certificate (ITCC): Press Release, dated 20th August, 2024 It is being erroneously reported that all Indian citizens must obtain income-tax clearance certificate (ITCC) before leaving the country - a position that is factually incorrect. Section 230(1A) of the Income Tax Act, 1961 (the Act) relates to obtaining of a tax clearance certificate, in certain circumstances, by persons domiciled in India. The said provision, as it stands, came on the statute through the Finance Act, 2003, w.e.f. 1-6-2003. The Finance (No. 2) Act, 2024 has made only an amendment in Section 230(1A) of the Act, vide which, reference of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (the 'Black Money Act') has been inserted in the said Section. This insertion has been made to also cover the liabilities under the Black Money Act in t.....