

TABLE 1

TIME LIMIT TO RAISE ASSESSMENT UNDER SECTION 74(1) OF INCOME TAX ACT

| Time limit to raise assessment | Year 2010 | Year 2011 | Year 2012                  | Year 2013                      |
|--------------------------------|-----------|-----------|----------------------------|--------------------------------|
| YA 2004                        | X         |           |                            |                                |
| YA 2005                        |           | X         |                            |                                |
| YA 2006                        |           |           | X                          |                                |
| YA 2007                        |           |           | X<br>(if YA08 is affected) | X<br>(if YA08 is not affected) |
| YA 2008                        |           |           | X                          |                                |
| YA 2009                        |           |           |                            | X                              |

TABLE 2

STAGGERED TIMELINE TO BE ADOPTED FOR COMPLETION OF YA 2006 to YA2008 ASSESSMENTS

| Time limit to raise assessment | Year 2010 | Year 2011 | Year 2012 | Year 2013 |
|--------------------------------|-----------|-----------|-----------|-----------|
| YA 2004                        | X         |           |           |           |
| YA 2005                        |           | <b>X</b>  |           |           |
| YA 2006                        |           | <b>X</b>  |           |           |
| YA 2007                        |           |           | <b>X</b>  |           |
| YA 2008                        |           |           | <b>X</b>  |           |
| YA 2009                        |           |           |           | X         |