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Finance Act, 1989

Section 12 - Amendment of Section 54e

In section 54E of the Income-tax Act, in sub-section (1), in Explanation 1, after clause (d), the following clause shall be inserted with effect from the 1st day of April, 1990, namely :-

"(e) in a case where the original asset is transferred after the 31st day of March, 1989, any of the assets specified in clauses (c) and (d) and such debentures or bonds issued by the National Housing Bank established under section 3 of the National Housing Bank Act, 1987 (53 of 1987), as the Central Government may, by notification in the Official Gazette, specify in this behalf."
