

Finance Act, 2000

Section 49 - Amendment of Section 112

In section 112 of the Income-tax Act, in sub-section (1),-

(a) in the proviso, for the words "being listed securities", the words "being listed securities or unit" shall be substituted;

(b) for the Explanation, the following Explanation shall be substituted, namely:-

'Explanation : For the purposes of this sub-section,-

(a) "listed securities" means the securities-

(i) as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (32 of 1956); and

(ii) listed in any recognised stock exchange in India;

(b) "unit" shall have the meaning assigned to it in clause (b) of Explanation to section 115AB.'
