

Finance Act, 1992

Section 5 - Amendment of Section 13

In section 13 of the Income-tax Act, in sub-section (1), in clause (d), in the proviso, -

(i) in clause (i), the words "and such assets were not purchased by the trust or institution or acquired by it by conversation of, or in exchange for, any other asset" shall be omitted and shall be deemed to have been omitted with effect from the 1st day of April, 1983;

(ii) after clause (i), the following clause shall be inserted and shall be deemed to have been inserted with effect from the 1st day of April, 1983, namely :-

"(ia) any accretion to the shares, forming part of the corpus mentioned in clause (i), by way of bonus shares allotted to the trust or institution;"

(iii) in clause (ia), for the figures "1992", the figures "1993" shall be substituted.
