Finance Act 2008

Section 15 - Amendment of Section 49

In section 49 of the Income-tax Act, for sub-section (2A), the following sub-section shall be substituted, namely:--

> (2A) Where the capital asset, being a share or debenture of a company, became the property of the assessee in consideration of a transfer referred to in clause (x) or clause (xa) of section 47, the cost of acquisition of the asset to the assessee shall be deemed to be that part of the cost of debenture, debenture-stock, bond or deposit certificate in relation to which such asset is acquired by the assessee..
