

**Finance Act 1973**

**Section 3 - Amendment of Section 2**

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In section 2 of the Income-tax Act, -

(a) in clause (37A), in sub-clause (ii), after the figures and letter "194B", the figures and letter", 194D" shall be inserted;

(b) in clause (42A), for the portion beginning with the words "short-term capital asset" means a capital asset and ending with the words "notwithstanding that such capital asset has been held by the assessee for not more than twenty-four months immediately preceding the date of its transfer.", the following shall be substituted with effect from the 1st day of April, 1974, namely :-

"short-term capital asset" means a capital asset held by an assessee for not more than sixty month immediately preceding the date of its transfer..

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