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Finance Act, 2012, (Central)

Section 17 - Insertion of New Section 50d

After section 50C of the Income-tax Act, the following section shall be inserted with effect from the 1st day of April, 2013, namely:--

"50D. Fair market value deemed to be full value of consideration in certain cases.--Where the consideration received or accruing as a result of the transfer of a capital asset by an assessee is not ascertainable or cannot be determined, then, for the purpose of computing income chargeable to tax as capital gains, the fair market value of the said asset on the date of transfer shall be deemed to be the full value of the consideration received or accruing as a result of such transfer.".

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