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Finance Act, 1999

Section 58 - AMENDMENT OF SECTION 115-AC -InSection 115AC of the Income Tax Act-, after sub-section

4), the following sub-section shall be inserted with effect from 1st day of April, 2000, namely - "(5) Where the assessee acquired shares or bonds in an amalgamated or resulting company by virtue of his holding shares or bonds in the amalgamating or demerged company, as the case may be, in accordance with the provisions of sub-section (1), the provisions of the said sub-section shall apply to such shares or bonds."