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Finance Act, 2001

Section 34 - AMENDMENT OF SECTION 55 Insection 55 of the Income-tax Act-, in sub-section

2), with effect from 1st day of April, 2002," (a) in clause (a), after the words "goodwill of a business", the words "or a trade mark or brand name associated with a business" shall be inserted; (b) after clause (ad), the following clause shall be inserted, namely:" "(ab) in relation to a capital asset, being equity share or shares allotted to a shareholder of a recognised stock exchange in India under a scheme for corporatisation approved by the Securities and Exchange Board of India established undersection 3 of the Securities and Exchange Board of India Act, 1992-(15 of 1992), shall be the cost of acquisition of his original membership of the exchange,".