

Finance Act, 2010

Section 52 - Amendment of First Schedule

In the First Schedule to the Income-tax Act, in rule 5, for clause (b) [as inserted by clause (ii) of section 80 of the Finance (No. 2) Act, 2009(33 of 2009)], the following clause shall be substituted with effect from the 1st day of April, 2011, namely:--

"(b) (i) any gain or loss on realisation of investments shall be added or deducted, as the case may be, if such gain or loss is not credited or debited to the profit and loss account;

(ii) any provision for diminution in the value of investment debited to the profit and loss" account, shall be added back;".
