

Finance Act, 2010

Section 11 - Amendment of Section 35dda

In section 35DDA of the Income-tax Act, with effect from the 1st day of April, 2011,--

(a) after sub-section (4), the following sub-section shall be inserted, namely:--

"(4A) Where there has been reorganisation of business, whereby a private company or unlisted public company is succeeded by a limited liability partnership fulfilling the conditions laid down in the proviso to clause (xiiib) of section 47, the provisions of this section shall, as far as may be, apply to the successor limited liability partnership, as they would have applied to the said company, if reorganisation of business had not taken place.";

(b) in sub-section (5), for the words, brackets and figures "sub-section (3) and in the case of a firm or proprietary concern referred to in sub-section (4)", the words, brackets, figures and letter "sub-section (3), in the case of a firm or proprietary concern referred to in sub-section (4) and in the case of a company referred to in sub-section (4A)" shall be substituted.
