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Finance Act, 2010

Section 29 - Amendment of Section 115jaa

In section 115JAA of the Income-tax Act, after sub-section (6), the following shall be inserted with effect from the 1st day of April, 2011, namely:--

'(7) In case of conversion of a private company or unlisted public company into a limited liability partnership under the Limited Liability Partnership Act, 2008(6 of 2009), the provisions of this section shall not apply to the successor limited liability partnership.

Explanation.--For the purposes of this section, the expressions "private company" and "unlisted public company" shall have the meanings respectively assigned to them in the Limited Liability Partnership Act, 2008(6 of 2009).'
