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Finance (No. 2) Act, 2004

Section 98 - Charge of Securities Transaction Tax

On and from the commencement of this Chapter, there shall be charged a securities transaction tax in respect of the taxable securities transaction specified in column (2) of the Table below, at the rate specified in the corresponding entry in column (3) of the said table, on the value of such transaction and such tax, shall be payable by the purchaser or the seller, specified in the corresponding entry in column (4) of the said Table:

TABLE

Sl. No.	Taxable securities transaction
(1)	**(2)**
1	Purchase of an equity share in a company or a unit of an equity oriented fund, where -- (a) the transaction of such purchase is entered into in a recognised stock exchange; and (b) the contract for the purchase of such share or unit is settled by the actual delivery or tra such share or unit.
2	Sale of an equity share in a company or a unit of an equity oriented funds, where -- (a) the transaction of such sale is entered into in a recognised stock exchange; and (b) the contract for the sale of such share or unit is settled by the actual delivery or transfer share or unit.
3	Sale of an equity share in a company or a unit of an equity oriented fund, where -- (a) the transaction of such sale is entered into in a recognised stock exchange; and (b) the contract for the sale of such share or unit is settled otherwise than by the actual del transfer of such share of unit.
5[4	(a) Sale of an option in securities

	(b) Sale of an option in securities, where option is exercised
	(c) Sale of a futures in securities
5	Sale of a unit of an equity oriented fund to the Mutual Fund.

1. Substituted by the Finance Act, 2006 (21 of 2006) for the figures and words "0.1 per cent." w.e.f 01-06-2006.

2. Substituted by the Finance Act, 2006 (21 of 2006) for the figures and words "0.02 per cent." w.e.f 01-06-2006.

3. Substituted by the Finance Act, 2006 (21 of 2006) for the figures and words "0.0133 per cent." w.e.f 01-06-2006.

4. Substituted by the Finance Act, 2006 (21 of 2006) for the figures and words "0.2 per cent." w.e.f 01-06-2006.

5. Substituted by the Finance Act, 2008 w.e.f. 1st day of June, 2008 for the following :-

"4	Sale of a derivative, where the transaction of such sale is entered into in a recognised stock exchange.	3 [0.017 per cent.]	Seller"

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