Finance Act, 1995

Section 3 - Amendment of Section 2

In section 2 of the Income-tax Act, in clause (42A), in Explanation 1, in clause (i), after sub-clause (e), the following sub-clause shall be inserted, with effect from the 1st day of April, 1996, namely :-

"(f) in the case of a capital asset, being a financial asset, allotted without any payment and on the basis of holding of any other financial asset, the period shall be reckoned from the date of the allotment of such financial asset;"