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**Finance Act 2001**

**Section 34 - Amendment of Section 55**

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34. In section 55 of the Income-tax Act, in sub-section (2), with effect from 1st day of April, 2002, -

(a) in clause (a), after the words "good will of a business", the words, "or a trade mark or brand name associated with a business" shall be inserted;

(b) after clause (aa), the following clause shall be inserted, namely:-

"(ab) in relation to a capital asset, being equity share or shares allotted to a shareholder of a recognised stock exchange in India under a scheme for corporatisation approved by the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), shall be the cost of acquisition of his original membership of the exchange,".

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