

NOTIFICATION NO. 12/2011

[F.NO. 142/20/2010-SO (TPL)]

DATED 25-2-2011

In exercise of the powers conferred by clause (ii) in the Explanation to clause (d) of the proviso to clause (5) of section 43 of the Income-tax Act, 1961 (43 of 1961), read with rule 6DDB of the Income-tax Rules, 1962, the Central Government hereby notifies the United Stock Exchange of India Limited as a recognized stock exchange for the purpose of the said clause with effect from the date of publication of this notification in the Official Gazette.

2. United Stock Exchange of India Limited shall separately maintain data regarding all transactions registered in the system in which client codes have been allowed to be modified and submit a monthly statement containing details of such modified transactions to the Director General of Income-tax (Intelligence), New Delhi, in a soft copy within fifteen days from the last day of each month to which such statement relates.

3. The Central Government may, withdraw the recognition granted to the United Stock Exchange of India Limited if any of the conditions specified in rule 6DDA of the Income-tax Rules, 1962 is violated.

4. This notification shall remain in force until the approval granted by the Securities and Exchange Board of India is withdrawn or expires, or is rescinded by the Central Government as provided in sub-rule (5) of rule 6DDB of the Income-tax Rules, 1962.