

**SECTION 47(viiab) OF THE INCOME-TAX ACT, 1961 – TRANSACTIONS NOT REGARDS  
TRANSFER - TRANSFER OF CAPITAL ASSET - NOTIFIED SECURITIES**

**NOTIFICATION S.O. 986 (E) [NO. 16/2020/F.NO. 370142/22/2019-TPL], DATED 5-3-2020**

In exercise of the powers conferred by sub-clause (d) of clause (viiab) of section 47 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies the following securities for the purposes of the said sub-clause, namely:-

- (i) foreign currency denominated bond;
- (ii) unit of a Mutual Fund;
- (iii) unit of a business trust;
- (iv) foreign currency denominated equity share of a company;
- (v) unit of Alternative Investment Fund,

which are listed on a recognised stock exchange located in any International Financial Services Centre in accordance with the regulations made by the Securities and Exchange Board of India under the Securities and Exchange Board of India Act 1992 (15 of 1992) or the International Financial Services Centres Authority under the International Financial Services Centres Authority Act 2019 (50 of 2019), as the case may be.

*Explanation.*- For the purposes of this notification,—

- (a) "Mutual Fund" means a Mutual Fund specified under clause (23D) of section 10 of the Income-tax Act, 1961.
- (b) "Alternative Investment Fund" shall have the meaning assigned to it in clause (b) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.

**2.** This notification shall come into force with effect from 1st April 2020.

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