

**TO BE PUBLISHED IN THE GAZETTE OF INDIA
EXTRAORDINARY
PART-II, SECTION 3, SUB-SECTION(11)**

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
CENTRAL BOARD OF DIRECT TAXES**

.. ..

New Delhi

dt. 28.3.2000

**NOTIFICATION
(INCOME TAX)**

S.O. (E) - In exercise of the powers conferred by sub-section (1) of section 54EA of the Income Tax Act, 1961, the Central Board of Direct Taxes hereby specifies the following bonds as long term specified securities for the purposes of the said section, namely:-

- (i) bonds to be issued within a period of one year from the date of publication of the notification in the Official Gazette, of an amount not exceeding rupees 50 (fifty) crores by M/s Infrastructure Leasing & Financial Services Limited having its registered office at Mahindra Towers, 4th Floor, Dr. G.M. Bhosale Marg, Worli, Mumbai

Provided that the investment in the aforesaid bonds specified in this notification is made by an assessee out of net consideration arising from transfer of long term capital asset in accordance with the provisions of the said section.

Provided further that in case the assessee transfers or converts (otherwise than by transfer) into money the aforesaid bonds specified in this notification, allotted to him in any manner within a period of three years from the date of their allotment, the initial investment made by such assessee in such bonds shall be chargeable to tax under the head "Capital Gains" in accordance with the provisions of the said section.

Notification No. 11287



(MONA M. VERMA)

Under Secretary to the Government of India

F.No.178/62/99-ITA-I)

To

The Manager
Government of India Press
Ring Road, Mayapuri Industrial Area
(Near Rajouri Garden),
New Delhi.