

Provided further that in case the assessee transfers or converts (otherwise than by transfer) into money the aforesaid equity shares 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 equity shares shall be chargeable to tax under the head "Capital Gains" in accordance with the provisions of the said section.

Notification No. 11314



(MONA M. VERMA)

Under Secretary to the Government of India

(F.No.178/50/98-ITA-I)

To

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