

CHAPTER VIII

MISCELLANEOUS

117. The Seventh Schedule to the Finance Act, 2001 shall be amended in the manner specified in the Eighth Schedule. Amendment of Seventh Schedule to Act 14 of 2001.
- 30 118. In the Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002, in section 13, in sub-section (1), for the words “for a period of five years computed from the appointed day”, the words, figures and letters “for the period beginning on the appointed day and ending on the 31st day of March, 2009” shall be substituted and shall be deemed to have been substituted with effect from the 1st day of February, 2008. Amendment of section 13 of Act 58 of 2002.
- 35 119. In the Finance (No. 2) Act, 2004, with effect from the 1st day of June, 2008,—
(i) in section 98, in the Table, for serial number 4 and the entries relating thereto, the following serial number and the entries shall respectively be substituted, namely:— Amendment of Act 23 of 2004.
- | Sl. No. | Taxable securities transaction | Rate | Payable by |
|---------|---|-----------------|------------|
| (1) | (2) | (3) | (4) |
| 40 | 4 (a) Sale of an option in securities | 0.017 per cent. | Seller |
| | (b) Sale of an option in securities, where option is exercised | 0.125 per cent. | Purchaser |
| | (c) Sale of a futures in securities | 0.017 per cent. | Seller”; |
| 45 | (ii) in section 99, for clause (a), the following clause shall be substituted, namely:—
“(a) in the case of a taxable securities transaction relating to an option in securities, shall be—
(i) the option premium, in respect of transaction at item (a) of serial number 4 of the Table in section 98;
(ii) the settlement price, in respect of transaction at item (b) of serial number 4 of the Table in section 98;”. | | |
| 50 | 120. In the Finance Act, 2005,—
(i) in section 95, after sub-section (2), the following sub-section shall be inserted with effect from the 1st day of April, 2009, namely:—
“(3) Notwithstanding anything contained in sub-section (1), no banking cash transaction tax shall be charged in respect of any taxable banking transaction entered into on or after the 1st day of April, 2009.”; | | |
| 55 | (ii) the Seventh Schedule shall be amended in the manner specified in the Ninth Schedule. | | |
- Amendment of Act 18 of 2005.

Declaration under the Provisional Collection of Taxes Act, 1931

It is hereby declared that it is expedient in the public interest that the provisions of clauses 72(i), 72(ii), 84, 117 and 120(ii) of this Bill shall have immediate effect under the Provisional Collection of Taxes Act, 1931.