



Transaction Not Regarded as Transfer

Following transactions shall not be regarded as transfer (subject to certain condition). Hence, following transaction shall not be charged to capital gains:

Section	Particulars
46(1)	Distribution of asset in kind by a company to its shareholders at the time of liquidation
47(i)	Distribution of capital asset on total or partial partition of HUF
47(iii)	Transfer of capital asset under a gift or will or an irrevocable trust
47(vi)	Transfer of capital assets in a scheme of amalgamation
47(vicb)	Any transfer of capital asset (being shares) held by a shareholder in the predecessor co-operative bank if the transfer is made in consideration of the allotment to him of any shares in the successor co-operative bank in a scheme of business reorganization
47(vid)	Transfer or issue of shares by the resulting company to the shareholders of the demerged company in a scheme of demerger
47(vii)	Allotment of shares in amalgamated company in lieu of shares held in amalgamating company
47(viia)	Transfer of capital assets (being foreign currency convertible bonds or GDR) by a non-resident to another non-resident
47(viiaa)	Any transfer made outside India, of a capital asset (being rupee denominated bond of an Indian company issued outside India) by a non-resident to another non-resident
47(viiab)	Any transfer of following capital assets by a non-resident on a recognised stock exchange located in any International Financial Services Centre: a) Bond or GDR b) Rupee Denominated Bond of an Indian Co. c) Derivative
47(viib)	Transfer of capital assets (being a Government security carrying periodic payment of interest) outside India through an intermediary dealing in settlement of securities by a non-resident to another non-resident
47(viic)	Redemption of capital asset being sovereign gold bond issued by RBI under the Sovereign Gold Bond Scheme, 2015
47(ix)	Transfer of a capital asset (being work of art, manuscript, painting, etc.) to Government, University, National museum, etc.
47(x)	Transfer by way of conversion of bonds or debentures into shares



Section	Particulars
47(xa)	Transfer by way of conversion of bonds [as referred to in section 115AC(1)(a)] into shares or debentures of any company
47(xb)	Any transfer by way of conversion of preference shares into equity shares
47(xi)	Transfer by way of exchange of a capital asset being membership of a recognized stock exchange for shares of a company
47(xiii)	Transfer of a capital asset being a membership right held by a member of a recognized stock exchange in India
47(xiv)	Transfer of a capital asset to a company in the case of conversion of proprietary concern into a company
47(xv)	Transfer involved in a scheme of lending of securities
47(xvi)	Transfer of a capital asset in a transaction of reverse mortgage made under a scheme notified by the Government
47(xvii)	Transfer of a capital asset (being share of a special purpose vehicle) to a business trust in exchange of units allotted by that trust to the transferor
47(xviii)	Transfer of units of a mutual fund pursuant to consolidation of two or more schemes of equity oriented mutual fund or of two or more schemes of a mutual fund other than equity oriented mutual fund
47(xix)	Transfer of units of a mutual fund from one plan to another pursuant to consolidation of plans within scheme of mutual funds.

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In Case of any query, please feel free to contact us.

Thanks & Regards
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