

Notification No. 76/2021

Income Tax (18th Amendment), Rules, 2021

Dated – 2nd July, 2021

CBDT has amended the rule 8AA which relates to Method of determination of period of holding of capital assets in certain cases and added rules related to amount which is chargeable to income-tax as income of specified entity under subsection (4) of section 45 under the head Capital gains.

Further inserted a new Income Tax Rule 8AB related to Attribution of income taxable under subsection (4) of section 45 to the capital assets remaining with the specified entity, under section 48 along with form namely 'Details of amount attributed to capital asset remaining with the specified entity.

For more details, please follow:

https://www.incometaxindia.gov.in/communications/notification/notification_76_2021.pdf