

Cap → Jis bhe year Cap Asset Hf Karke / hote hai.  
 Grains Liability  
 का 31/12/2021

Chapter = 7  
Capital Gains

Property → Anything which have some value

Lec 1 18 Mar

Section 45 Capital gains

Transfer (X) toh  
 Cap Gain (X)

Jis year → Capital Assets → Transfer → toh Cap Gain ki ho aaygi.

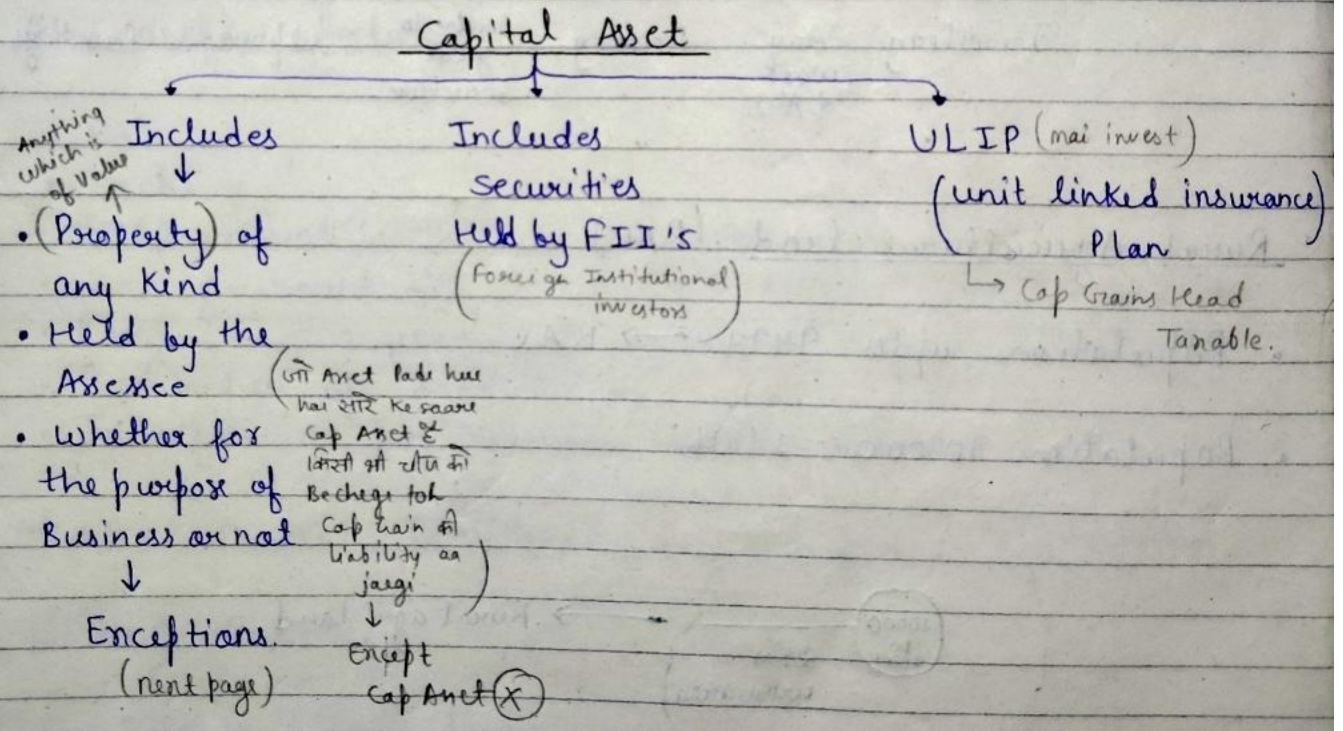
Eg

7 Dec 2024

Land sell for ₹ 1 crore & amt rec. in ~~PY 24-25~~  
 Year tax pay ?? 3 April 2025

PY 24-25

7 Dec 2024 (Cap. Asset Hf)



(Exceptions) (Cap Asset not include)

Stock in Trade / Consumables etc  
(choti-moti cheeze)  
(PGBP Head)  
Income

Rural Agricultural land  
(land ko sell Kia)  
(Tanable x x kisi bhi Head mai nai hoga)

Personal Movable Effects  
(No treatment)  
(Personal Chize)  
If Immoval hai to Cap. Gain ki Liability aaygi

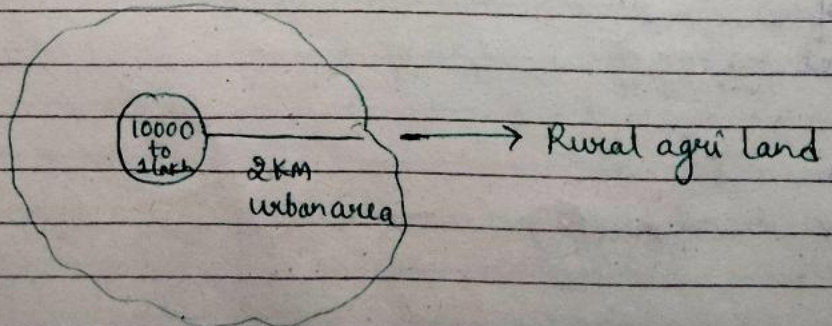
Specified Gold bonds, RBI Gold Certificate etc.

(Cap. Gain Aaygi) Exception

J Jewellery    A Any work of Art    D Drawing    A Archeological structure.    S Sculptures    P Paintings

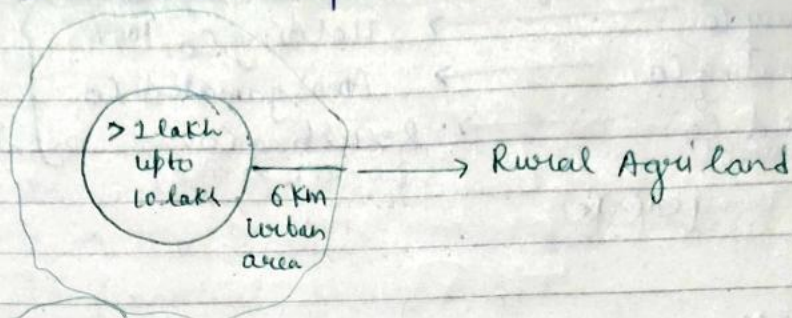
Rural Agricultural land (RAL)

- Population upto 9999 → RAL
- Population 10,000 - 1 lakh

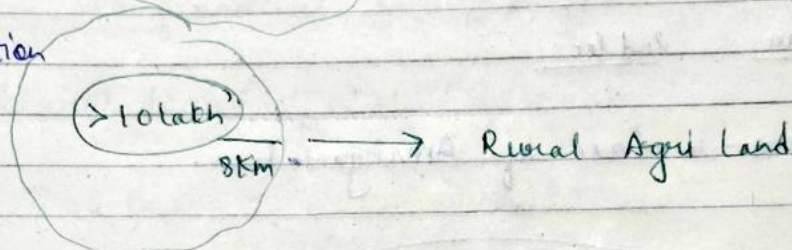


# Urban Area → Agri land  
(local laws permission)

- Population > 1 lakh upto 10 lakhs



- Population



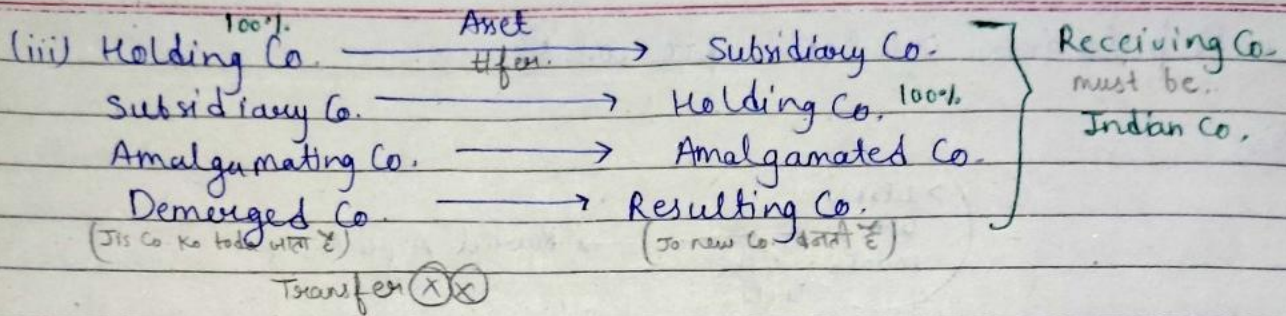
\* Transfer includes :- Cap Gains Liability ✓  
(Pg 7.7)

- Sale
- Exchange
- Relinquishment (भाग देना / Sacrifice करना)
- Extinguishment (Right खत्म होना time period over) (Redeemable pref shares)
- Compulsory acquisition of an Asset
- Redemption of Zero Coupon bonds
- Transfer as per Transfer of Property Act

⇒ What is not Considered as Transfer :- T/f naimanage  
Cap. gains ki lia nai aaygi

(i) HUF Partition

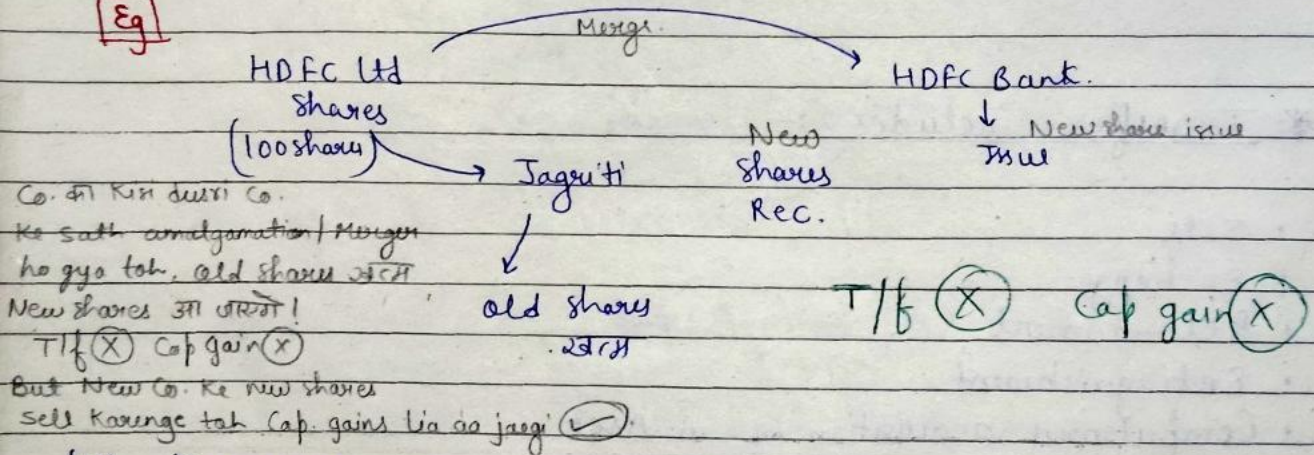
(ii) By an Indi | HUF → Gift | will | Irrevocable trust



Lec 2 18 May 2nd Lec

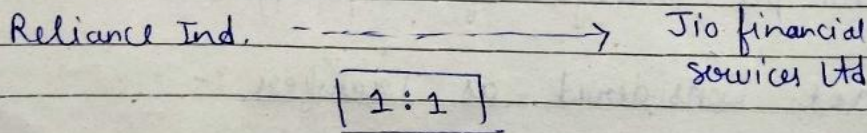
(iv) Shares rec. in Case of Amalgamation

**Eg**



(v) Demerger

↳ (अलग-अलग Kar dia) Separate (Rak Co. ko Rak Part aurhi Eo janta)



Rel. = 200 shares  
2500 per share

200 shares  
New Rec.

Shares issued in Case of Demerger is not a t/f.

∴ Demerger Ke bad both Co. ke shares Hilege toh abhi to nai hai t/f + Cap gain. Baad m sell karunge toh aagii Cap gain lia.

## \* Calculation of share price in case of Demerger

Eg

Reliance Ind. share price = 2500

Assets 1000 Cr. New worth

Now → Jio financial Demerged Assets Transfer 300 Cr.

Jio financial share cost

Reliance 1000 Cr. = 2500 rs.

700 Cr. = x ??

1000 Cr.  
- 300  
Cr. =

$$x = \frac{2500}{1000} \times 700 \text{ Cr.}$$

$$\text{Rel. Cost} = \underline{\underline{1750 \text{ rs}}}$$

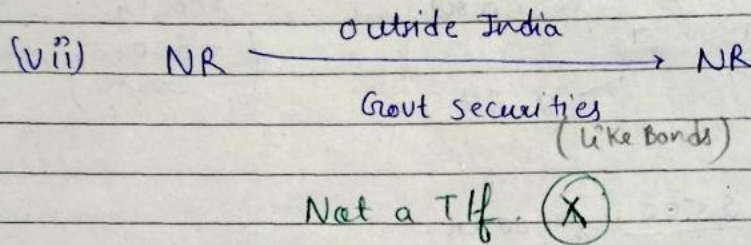
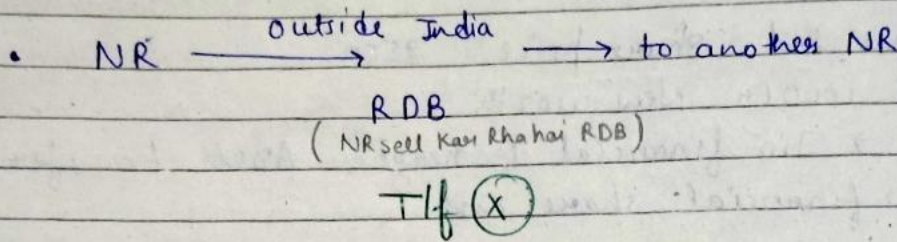
$$\begin{array}{r} 2500 \\ 1750 \\ \hline 750 \end{array} \text{ Jio cost}$$

∴ Jio fina. price = 750 rs.

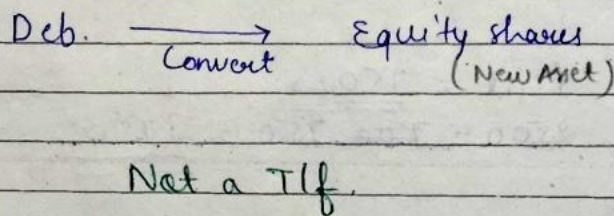
∴ Reliance 2500 - ~~700~~ 750 = 1750

$$\begin{array}{r} \text{Asset} \quad 300 \\ \text{New worth} \quad 1000 \end{array} \times 2500$$

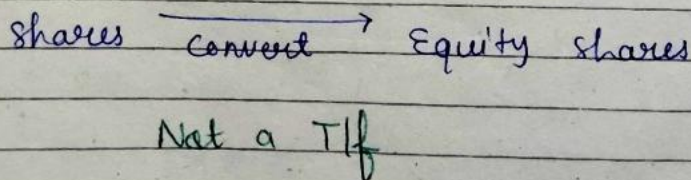
(vi) Rupree Denominated Bond (RDB)



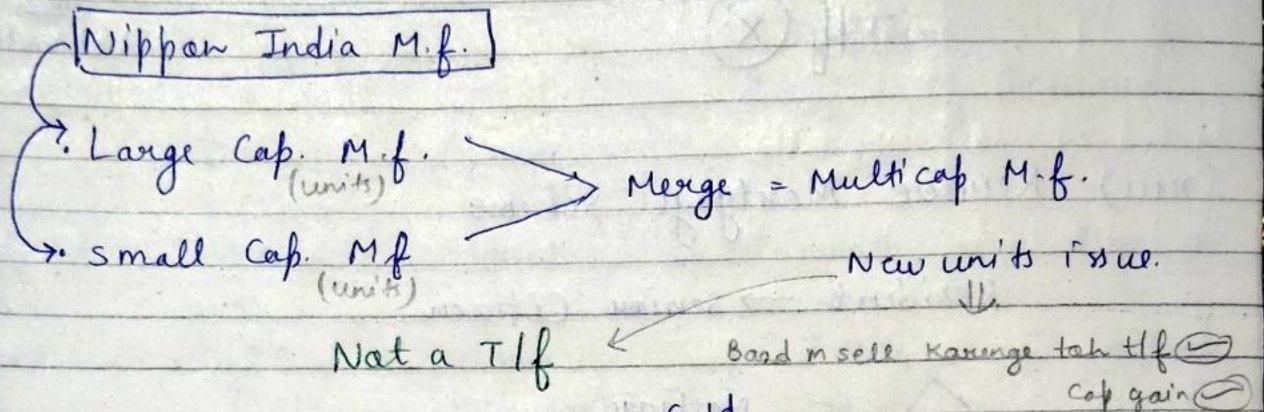
(viii) Convertible debentures



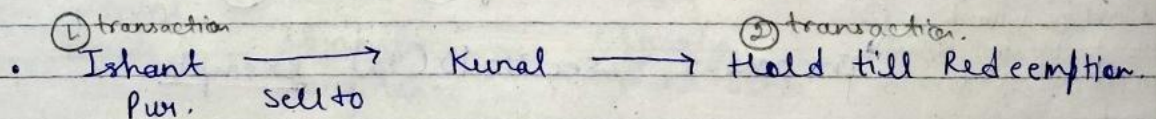
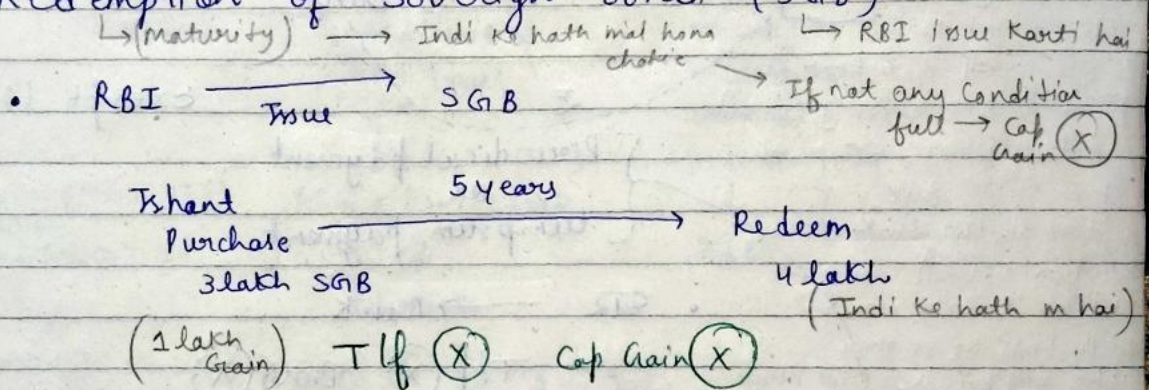
(ix) Convertible shares



(x) Consolidation of M. funds schemes



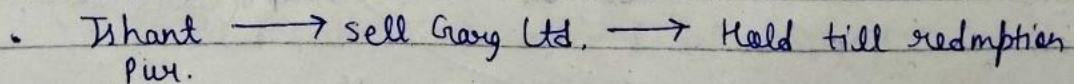
(xi) Redemption of Sovereign bond (SGB)



Ishant to Kunal → TIF (✓)

Cap Gain (✓)

Kunal red → Not a TIF (X)



TIF (✓)

Redemption TIF (✓) Hold → Gray