

**MINISTRY OF FINANCE**  
**(Department of Revenue)**  
(CENTRAL BOARD OF DIRECT TAXES)

**NOTIFICATION**

New Delhi, the 31st January, 2019

**(INCOME-TAX)**

**S.O. 584(E).**—In exercise of the powers conferred by clause (ii) of the proviso to clause (viib) of sub-section (2) of section 56 of the Income-tax Act, 1961 (43 of 1961), Central Government hereby makes following amendment to the notification number S.O. 2088(E) dated the 24<sup>th</sup> May, 2018 published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (ii), dated the 24<sup>th</sup> May, 2018, namely:—

**2.** In the said notification for the words, brackets, figures, and letters “*consideration received by a company for issue of shares that exceeds the face value of such shares, if the consideration has been received for issue of shares from an investor in accordance with the approval granted by the Inter-Ministerial Board of Certification under clause (i) of sub-para (3) of para 4 of the notification number G.S.R. 364(E), dated 11th April, 2018 and published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (i) dated the 11th April, 2018 issued by the Department of Industrial Policy and Promotion*”, the words, letters, figures and brackets “*consideration received by a company from an investor for issue of shares that exceeds the face value of such shares, if such issue of shares is approved by the Central Board of Direct Taxes under para 4 of notification number G.S.R. 364(E) dated 11<sup>th</sup> April, 2018 and published in the Gazette of India, Extraordinary, Part II Section 3, Sub-section (i) dated the 11<sup>th</sup> April, 2018 issued by Department of Industrial Policy and Promotion as modified by notification number 34(E) dated 16<sup>th</sup> January, 2019 and published in the Gazette of India, Extraordinary, Part II Section 3, Sub-section (i) dated the 16th January, 2019*” shall be substituted.

**3.** This notification shall be deemed to have come into force retrospectively from the 16<sup>th</sup> January, 2019.

[Notification No. 9/2019/F. No. 370142/5/2018-TPL (Pt.)]

PRAVIN RAWAL, Director (Tax Policy and Legislation)

**Note :** Principal notification was published in the gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii) *vide* S.O. 2088(E) dated the 24<sup>th</sup> May, 2018

**Explanatory Memorandum:** By giving retrospective effect to the present notification, no body shall be affected adversely.