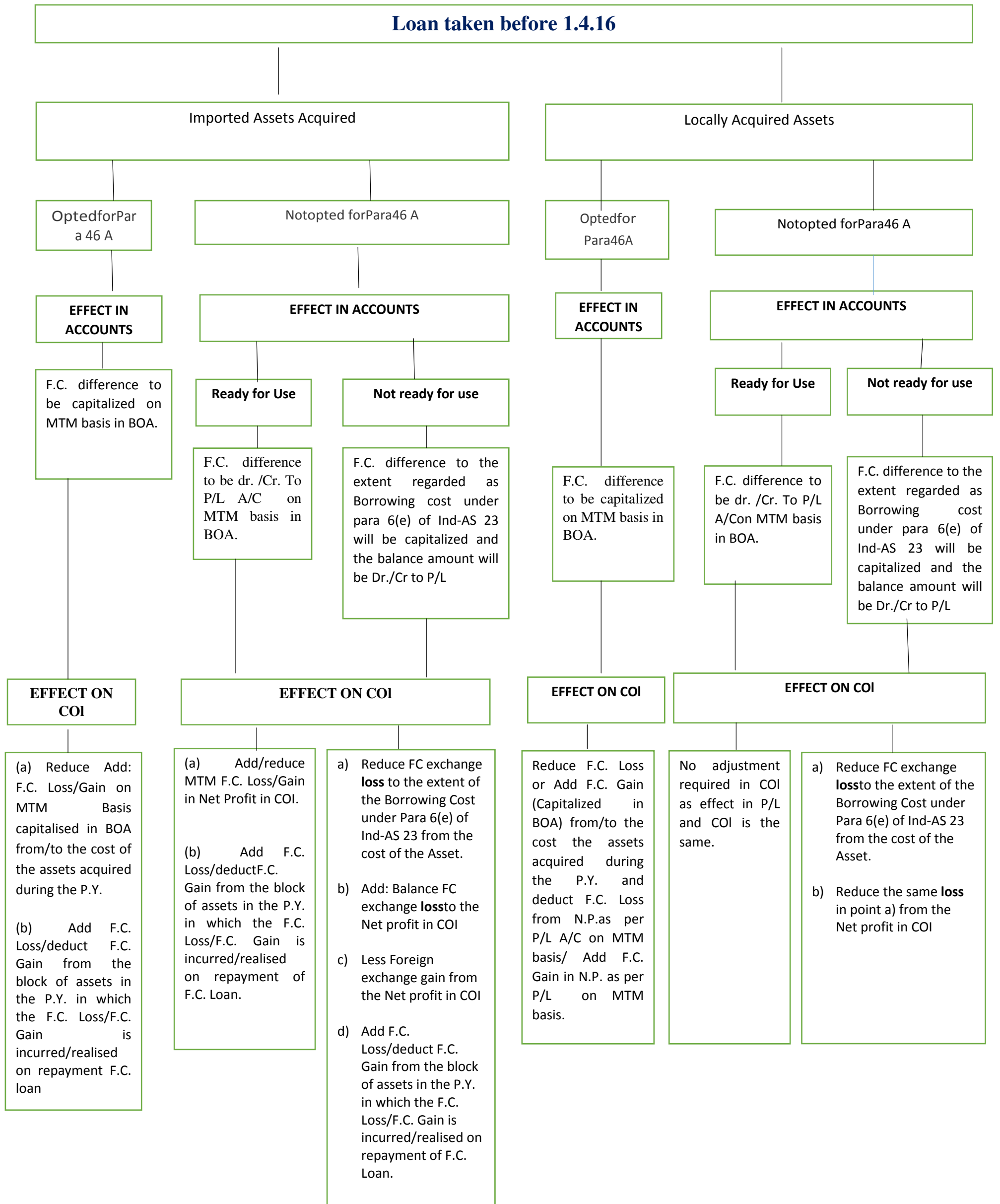
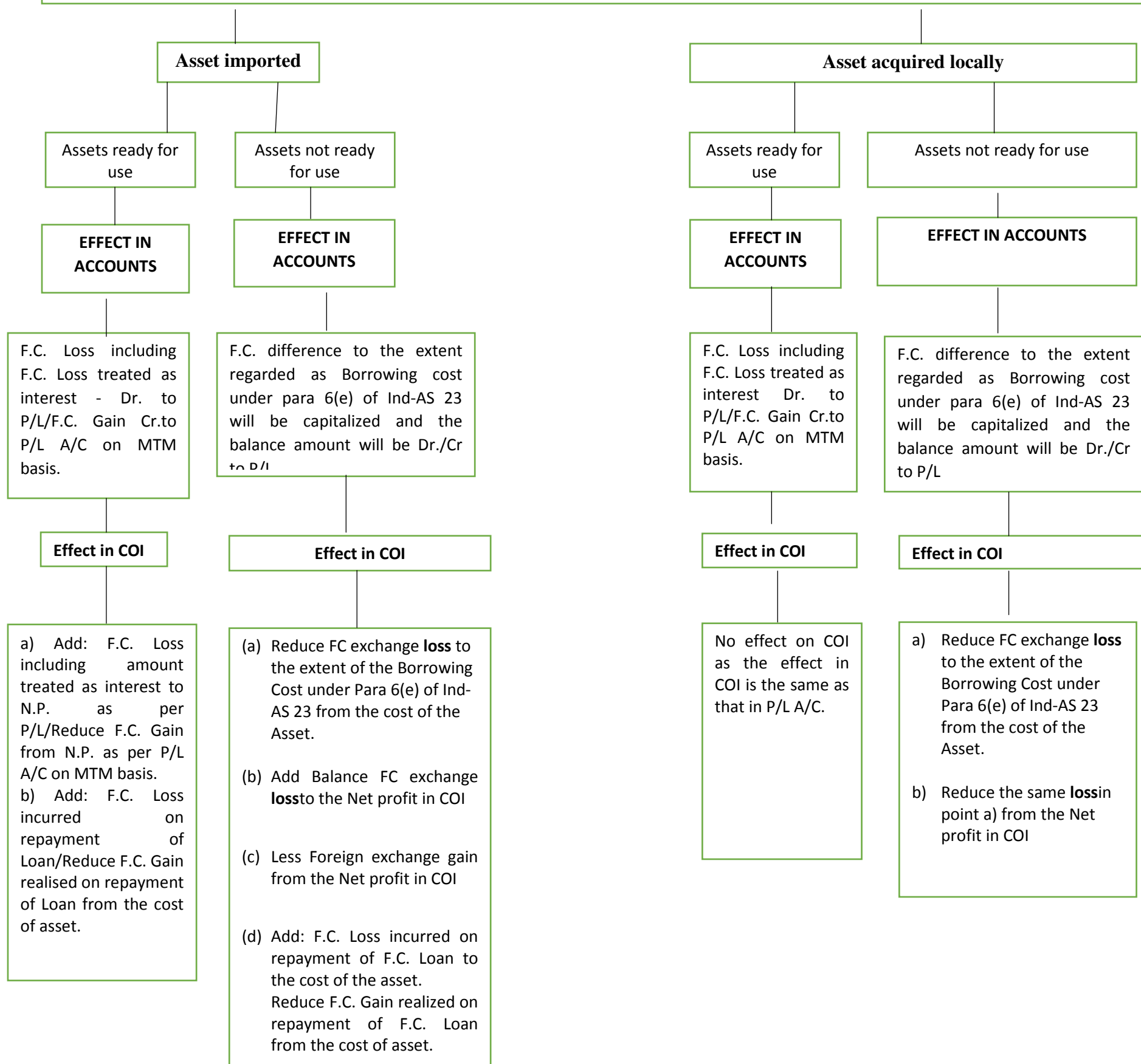


FOREIGN CURRENCY LOAN

Loan taken before 1.4.16



Foreign Currency Loan taken on or after 1.4.16



Note:

Where business is not yet set up –

Where asset is acquired from India out of F.C. loan and the business is not set up to 31st March of the P.Y., the F.C. Loss/ Gain including F.C. loss treated as interest will have to be capitalised. The decision of the S.C. in Challapalli Sugars 98 ITR 167 (SC) will apply.

