

Goodwill losing its Goodwill - Heads Up!

Recent Amendments in Union Budget 2021 w.r.t Goodwill

- Goodwill has been specifically excluded from the definition of "Block of Assets" and under intangible asset for claiming depreciation.
- **Impact of this amendment**
 - **Mergers**
 - **Business Transfer Agreements**
 - **Demerger**
 - **Strategic Acquisitions**

which results in goodwill , where the purchase consideration is over and above the net assets acquired.

- This amendment is also applicable for self generated goodwill.
- From the Financial Year 2021-22 , Goodwill recognised or already part of the block of assets of the entity would not be eligible for depreciation.



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**Any Assistance , please feel free to contact
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