C A P I T A L G A I N S E X E M P T F R O M T A X

		Section 54	Section 54B	Section 54D	Section 54EC	Section 54F	Section 54G	Section 54GA
1.	**Exemption available to**	Individual/HUF	Individual	Any person	Any person	Individual/HUF	Any person	Any person
2.	**Type of capital asset transferred**	Residential house property	Agricultural land if it was used by the individual or his parents for agricultural purposes for atleast 2 years prior to the date of transfer	Land or building forming part of an industrial undertaking which is compulsorily acquired by the Government and which is used for atleast 2 years for industrial purposes prior to the date of compulsory acquisition	Any capital asset	Any long-term capital asset (other than a residential house property) provided on the date of transfer the taxpayer does not own more than one residential house property except the new residential house property as stated in point no. 4 below.	Land, building, plant or machinery in order to shift an industrial undertaking from urban area to rural area	Land, building, plant or machinery in order to shift an industrial undertaking from urban area to any special economic zone
3.	**Nature of capital gain**	LTCG	STCG/LTCG	STCG/LTCG	LTCG	LTCG	STCG/LTCG	STCG/LTCG
4.	**Asset to be acquired to get exemption**	Residential house property	Agricultural land (may be in rural area or urban area)	Land or building for industrial purposes	Bonds of National Highway Authority of India (NHAI) or Rural Electrification Corporation (REC) ***[Investment cannot exceed Rs. 50 Lakhs]***	Residential house property	Land, building, plant or machinery in order to shift industrial undertaking to rural area	Land, building, plant or machinery in order to shift industrial undertaking to any special economic zone
5.	**Time limit for acquiring the new asset**	***Purchase :*** 1 year backward or two years forward from the date of transfer ***Construction :*** construction should be completed within 3 years forward from the date of transfer	2 years forward from the date of transfer	3 years forward from the date of receipt of compensation	6 months forward from the date of transfer	***Purchase :*** 1 year backward or 2 years forward from the date of transfer ***Construction :*** construction should be completed within 3 years forward from the date of transfer	1 year backward or 3 years forward from the date of transfer	1 year backward or 3 years forward from the date of transfer
6.	**Amount of exemption**	Investment in new asset or capital gain whichever is lower	Investment in new asset or capital gain whichever is lower	Investment in new asset or capital gain whichever is lower	Investment in new asset or capital gain whichever is lower	Investment in the new asset / *Net sales consideration x Capital gain *S.C-Transfer expenses	Investment in new asset or capital gain whichever is lower	Investment in new asset or capital gain whichever is lower
7.	**Exemption shall be revoked**	If the new asset is transferred within three years from the date of its acquisition	If the new asset is transferred within three years from the date of its acquisition	If the new asset is transferred within 3 years from the date of its acquisition	If the new asset is transferred or it is converted into money or a loan is taken on its security within 3 years from the date of its acquisition	(a) If the new residential house is transferred within 3 years from the date of its acquisition (b) If another residential house is purchased / constructed within 2 years / 3 years from the date of transfer of original asset	If the new asset is transferred within 3 years from the date of its acquisition	If the new asset is transferred within 3 years from the date of its acquisition
8.	**If exemption is revoked it is taxable as**	STCG in year in which exemption revoked	STCG in year in which exemption revoked	STCG in year in which exemption revoked	LTCG in year in which exemption revoked	LTCG in year in which exemption revoked	STCG in year in which exemption revoked	STCG in year in which exemption revoked
9.	**Scheme of deposit**	Applicable	Applicable	Applicable	Not applicable	Applicable	Applicable	Applicable

Scheme of deposit :

If the new asset is not acquired upto the ***due date*** of filing of return of income, then the taxpayer will have to deposit the money in ***"Capital gain deposit account scheme"*** with a nationalised bank. The proof of deposit should be submitted along with return of income. On the basis of actual investment and the amount deposited in the deposit account, exemption will be given to the taxpayer.

The taxpayer can acquire the new asset by withdrawing from the deposit account. If the deposit account is not fully utilized for acquiring the new asset, the unutilized amount will become chargeable to tax in the P.Y. in which the specified time limit expires. It will be taxable as STCG/LTCG ***depending upon the original capital gain***.

The taxpayer can withdraw the unutilized amount after the expiry of the specified time limit.