Section	Asset	Assesee	Exemption (within)	Condition	Lock-in period
54	Long term residential house	Individual/HUF	Purchase: 1 year before or 2 years after Construct: 3 years after the date of transfer	N.A.	3 years from date of purchase/construction
54B	Agricultural Land (LT or ST)	Individual/HUF (HUF w.e.f. AY 13-14)	Purchase new agricultural land (rural/urban) within 2 years of date of transfer	Land should have been ***used*** by assesse/parent ***for agricultural purposes. during 2 years*** immediately ***preceding*** the ***date of transfer***	3 years from the date of purchase
54D	Land/buildings forming part of an industrial undertaking (LT or ST)	ANY	Purchase or Construct within 3 years from date of transfer	Transfer by ***compulsory acquisition.*** *Building:* no actual POH *Land:* take actual POH. Used for industrial purposed for 2 preceding years.	3 years from date of purchase/construction
54EC	Any LTCA	ANY	Invest within 6 months, in NHAI or RECL bonds redeemable after 3 years	Investments during any **ONE** PY ≤s ₹ 50 Lakhs	For transfer or conversion into money etc. 3 years from date of acquisition
54F	Any LTCA ***other than residential house***	Individual/HUF	SAME AS Sec. 54	Doesn't own > 1 house (***Except*** new) Doesn't within 1 year purchase, or construct within 3 years, from ***date of transfer of original asset*** (***Except*** new)	3 years from date of purchase/construction
54G	P&M, building, land or any right therein of industrial undertaking	ANY	Purchase, acquire, spend 1 year before or 3 years after the date of transfer For P&M, bldg. or land	Shifting industrial undertaking from urban area	3 years from date of purchase/construction
54GA	**SAME AS Sec. 54G** **SHIFTING FROM URBAN AREA TO SEZ**				

Section	Amount of Exemption	Consequences of Amount remaining unutilized in CGDA	Consequences of transfer/conversion of asset within lock-in period
54	Lower of: 1) Amount of Capital Gains 2) Investment in new asset	Will be taxed as LTCG of Previous Year in which the period of 3 years from date of transfer of original asset expires.	COA of new asset will be reduced by amount of exemption granted earlier in the year of transfer. This net amount will be deducted from FVC of new asset.
54B	Lower of: 1) Amount of Capital Gains 2) Investment in new asset	Will be taxed as LT/STCG of Previous Year in which the period of 2 years from date of transfer of original asset expires.	COA of new asset will be reduced by amount of exemption granted earlier in the year of transfer. This net amount will be deducted from FVC of new asset.
54D	Lower of: 1) Amount of Capital Gains 2) Investment in new asset	Will be taxed as LT/STCG of Previous Year in which the period of 2 years from date of transfer of original asset expires.	COA of new asset will be reduced by amount of exemption granted earlier in the year of transfer. This net amount will be deducted from FVC of new asset.
54EC	Lower of: 1) Amount of Capital Gains 2) Investment in **bonds**	N.A.	CG exempt earlier will be taxed as LTCG of PY in the year of transfer/conversion into money etc.
54F	$Gross\ LTCG \times \frac{Amount\ invested\ in\ new\ house}{Net\ sale\ consideration}$	Will be taxed as LT/STCG of Previous Year in which the period of 3 years from date of transfer of original asset expires.	CG exempt earlier will be taxed as LTCG of PY in the year of transfer/conversion into money etc.
54G	Lower of: 1) Amount of Capital Gains 2) Investment in new asset	Will be taxed as LT/STCG of Previous Year in which the period of 3 years from date of transfer of original asset expires	COA of new asset will be reduced by amount of exemption granted earlier in the year of transfer. This net amount will be deducted from FVC of new asset.
54GA	Lower of: 1) Amount of Capital Gains 2) Investment in new asset	Will be taxed as LT/STCG of Previous Year in which the period of 3 years from date of transfer of original asset expires	COA of new asset will be reduced by amount of exemption granted earlier in the year of transfer. This net amount will be deducted from FVC of new asset.

Notes:

1) Amount of investment in new asset or bonds includes amount actually invested + amount deemed to be invested. This **deemed amount** is nothing but the balance in Capital Gains Deposit Account not utilized till the due date of submission of return of income u/s 139(1). This applies to Section 54F too.

2) Calculation at the time of premature transfer will be as follows:

Particulars		**Amount (₹)**
Full Value of Consideration		XX
Less: Net Cost of Acquisition		
Original Cost of Acquisition	X	
Less: Exemption granted earlier	(X)	(XX)
Capital Gains chargeable to tax		XX