382/AB, 1st floor, Ahuja Complex,
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Ludhiana – 141003 (PB)

CHARTS & TABLES UNDER INCOME-TAX ACT

LIST OF TAX-FREE INCOMES

Section	*Nature of exemption*	*Who are entitled*	*Relevant Rule*
(1)	*(2)*	*(3)*	*(4)*
10(*1*)	Agricultural income	Any assessee	7, 7A, 7B, 8
10(*2*)	Amount received out of family income, or in case of impartible estate, amount received out of income of family estate	Individual as member of HUF	
10(*2A*)	Partner's share in total income of firm	Partner of a firm	
10(*4*)(*i*)	Interest on securities or bonds notified before 1-6-2002 by the Central Government including premium on redemption of such bonds	Non-resident	
10(*4*)(*ii*)	Interest received on Non-resident (External) Account	Person resident outside India (as defined in section 2(*w*) of FEMA) and person who has been permitted to maintain said account by RBI	
10(*4B*)	Interest on notified savings certificates issued before 1-6-2002 by the Central Government and subscribed to in convertible foreign exchange	Individual (Indian citizen or person of Indian origin, who is a non-resident)	
10(*5*)	Leave travel concession or assistance (subject to prescribed conditions and limited to amount actually spent)	Individual - Salaried employee	2B, 26C
10(*6*)(*ii*)	Remuneration received by specified diplomats and their staff	Individual (non-citizen of India)	

10(*6*)(*vi*)	Remuneration received as employee of foreign enterprise for services rendered during stay in India (subject to certain conditions)	Individual - Salaried employee (non-citizen of India)
10(*6*)(*viii*)	Remuneration received for services rendered in connection with employment on a foreign ship (subject to certain limits)	Individual - Salaried employee (non-resident, non-citizen of India)
10(*6*)(*xi*)	Remuneration received as employee of foreign Government in connection with his training in Government offices/statutory undertakings, etc.	Individual - Salaried employee (foreign citizen)
10(*6A*)	Tax paid by Government or Indian concern on royalty/fees for technical services from Government or Indian concern under agreement made before 1-6-2002 which either relates to a matter included in the industrial policy of the Government and is in accordance with that policy or is approved by Central Government	Foreign company
10(*6B*)	Tax paid by Government or Indian concern under terms of agreement entered into before 1-6-2002 by Central Government with Government of foreign State or international organisation on income derived from Government or Indian concern, other than income by way of salary, royalty or fees for technical services	Non-resident (other than company) or foreign company
10(*6BB*)	Tax paid by Indian company, engaged in the business of operation of aircraft, who has acquired an aircraft or its engine on lease, under an approved (by Central Government) agreement entered into between 31-3-1997 and 1-4-1999, or after 31-3-2007, on lease rental/income	Government of foreign State or foreign enterprise
10(*6C*)	Income by way of royalty or fees for technical services rendered in India or abroad in projects connected with security of India pursuant to agreement with Central Government	Notified foreign company

10(*6D*)	Any income arising to a non-resident, not being a company, or a foreign company, by way of royalty from, or fees for technical services rendered in or outside India to, the National Technical Research Organisation	Non-resident/foreign company
10(*7*)	Foreign allowances or perquisites paid or allowed by Government to its employees posted abroad	Individual - Salaried employee (Indian citizen)
10(*8*)	Foreign income and remuneration received from foreign Government for services rendered in connection with any co-operative technical assistance programmes and projects in accordance with agreement entered into by Central Government and foreign Government (subject to certain conditions)	Individual
10(*8A*)	Foreign income and remuneration received by consultant (agreement relating to his engagement must be approved) out of funds made available to an international organisation (agency) under a technical assistance grant agreement between that agency and the Government of a foreign State	Non-Indian citizen/Indian citizen who is not ordinarily resident in India/non-resident, engaged by the agency for rendering technical services in India
10(*8B*)	Foreign income and remuneration received by an employee of the consultant referred to in section 10(*8A*)	Non-Indian citizen/Indian citizen who is not ordinarily resident in India (contract of service must be approved by the prescribed authority before commencement of service)
10(*9*)	Income of any member of family of any individual [referred to in section 10(*8*), 10(*8A*) or 10(*8B*)] which accrues or arises outside India and is not deemed to accrue or arise in India and which is subject to tax in that foreign country	Individual

10(*10*)(*i*)	Death-*cum*-retirement gratuity received by Government servants	Individual - Salaried employee	
10(*10*)(*ii*)	Gratuity received under the Payment of Gratuity Act, 1972 (maximum Rs. 10,00,000)	Individual - Salaried employee	
10(*10*)(*iii*)	Any other gratuity received by employee/legal heirs on retirement, termination of services, death, etc., limited to half month's salary for each year of completed service (subject to certain conditions) [maximum limit Rs. 10,00,000[1]]	Individual - Salaried employee	
10(*10A*)	Payment in commutation of pension received from Government/Private employer (subject to certain limits)/LIC Fund u/s 10(*23AAB*)	Individual - Salaried employee	
10(*10AA*)	Amounts by way of encashment of unutilised earned leave on retirement limited to 10 months' salary (subject to certain conditions) [maximum limit Rs. 3,00,000 (in case of retirement after 1-4-1998)]	Individual - Salaried employee	
10(*10B*)	Retrenchment compensation [maximum limit is Rs. 5,00,000]	Individual - Workman	
10(*10BB*)	Payments made under Bhopal Gas Leak Disaster (Processing of Claims) Act, 1985 and any scheme framed thereunder (subject to certain conditions)	Any assessee	
10(*10BC*)	Compensation on account of any disaster received/receivable from Government/local authority (subject to certain conditions)	Individual or his legal heir	
10(*10C*)	Payment received or receivable (not exceeding Rs. 5,00,000) on voluntary retirement in accordance with scheme framed in accordance with prescribed guidelines[2]	Individual - Employee of a public sector company, any other company, an authority established under a Central, State or Provincial Act, a local authority, co-operative	2BA

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		societies, universities, IITs, any State Government, Central Government, notified institution having importance throughout India or in any State or States, or notified institutes of management
10(*10CC*)	Tax paid by employer on perquisite (not provided for by way of monetary payment) given to employees	Individual - Salaried employee
10(*10D*)	Any sum received under a life insurance policy including bonus on such policy but excluding sums received u/s 80DDA(3) and under a Keyman insurance policy[1]	Any assessee
10(*11*)	Payment from public provident fund/statutory provident fund	Individual/Hindu undivided family
10(*11A*)	Any payment from an account opened in accordance with the Sukanya Samriddhi Account Rules, 2014/2016	Any assessee
10(*12*)	Accumulated balance payable to employee participating in recognised provident fund (subject to certain conditions)	Individual - Salaried employee
10(*12A*)	40% of total amount paid by National Pension Scheme Trust (NPS) to an 'employee'/(w.e.f. 1-4-2019 'assessee') on closure of his account or on his opting out of the pension scheme referred to in section 80CCD	Individual - Employee/[w.e.f. 1-4-2019 : All subscribers (employee/non-employee) of NPS]
10(*12B*)	Any payment from the National Pension System Trust to an employee under the pension scheme referred to in section 80CCD, on partial withdrawal made out of his account in accordance with specified terms and conditions,	Individual-employee

	to the extent it does not exceed 25% of the amount of contributions made by him		
10(*13*)	Payment from approved superannuation fund in specified circumstances and subject to certain limits	Individual	
10(*13A*)	House rent allowance (subject to certain limits)	Individual - Salaried employee	2A, 26C
10(*14*)	Prescribed allowances or benefits	Individual - Salaried employee	2BB
10(*15*)(*i*)	Interest, premium on redemption, or other payment on notified securities, bonds, certificates, and deposits, etc. (subject to notified conditions and limits)	All assessees	
10(*15*)(*iib*)	Interest on notified Capital Investment Bonds notified prior to 1-6-2002	Individual/HUF	
10(*15*)(*iic*)	Interest on notified Relief Bonds	Individual/HUF	
10(*15*)(*iid*)	Interest on notified bonds (notified prior to 1-6-2002) purchased in foreign exchange (subject to certain conditions)	Individual - NRI/nominee or survivor of NRI/individual to whom bonds have been gifted by NRI	
10(*15*)(*iii*)	Interest on securities	Issue Department of Central Bank of Ceylon	
10(*15*)(*iiia*)	Interest on deposits made with sche-duled bank with approval of RBI	Bank incorporated abroad	
10(*15*)(*iiib*)	Interest payable to Nordic Investment Bank	Nordic Investment Bank	
10(*15*)(*iiic*)	Interest payable to the European Investment Bank on loan granted by it in pursuance of framework-agreement dated 25-11-1993 for financial corporation between Central Government and that bank	European Investment Bank	

10(*15*)(*iv*)(*a*)	Interest received from Government or from local authority on moneys lent to it before 1-6-2001 or debts owed by it before 1-6-2001, from sources outside India	All assessees who have lent money, etc., from sources outside India
10(*15*)(*iv*)(*b*)	Interest received from industrial undertaking in India on moneys lent to it under a loan agreement entered into before 1-6-2001	Approved foreign financial institution
10(*15*)(*iv*)(*c*)	Interest at approved rate received from Indian industrial undertaking on moneys lent or debt incurred before 1-6-2001 in a foreign country in respect of purchase outside India of raw materials, components or capital plant and machinery, subject to certain limits and conditions	All assessees who have lent such money, or in favour of whom such debt has been incurred
10(*15*)(*iv*)(*d*)	Interest received at approved rate from specified financial institutions in India on moneys lent from sources outside India before 1-6-2001	All assessees who have lent such moneys
10(*15*)(*iv*)(*e*)	Interest received at approved rate from other Indian financial institutions or banks on moneys lent for specified purposes from sources outside India before 1-6-2001 under approved loan agreement	All assessees who have lent such moneys
10(*15*)(*iv*)(*f*)	Interest received at approved rate from Indian industrial undertaking on moneys lent in foreign currency from sources outside India under loan agreement approved before 1-6-2001	All assessees who have lent such moneys
10(*15*)(*iv*)(*fa*)	Interest payable by scheduled bank, on deposits in foreign currency when acceptance of such deposits by bank is approved by RBI	Non-resident or individual/HUF who is not ordinarily resident in India
10(*15*)(*iv*)(*g*)	Interest received at approved rate, from Indian public companies eligible for deduction under section 36(1)(*viii*) and formed with main object of providing long-term housing finance, on moneys lent in foreign currency from sources	All assessees who have lent such moneys

	outside India under loan agreement approved before 1-6-2003	
10(*15*)(*iv*)(*h*)	Interest received from any public sector company in respect of notified bonds or debentures and subject to certain conditions	All assessees
10(*15*)(*iv*)(*i*)	Interest received from Government on deposits in notified scheme out of moneys due on account of retirement	Individual - Em-ployee of Central Government/State Government/Public sector company
10(*15*)(*v*)	Interest on securities held in Reserve Bank's SGL A/c No. SL/DH-048 and Deposits made after 31-3-1994 for bene-fit of victims of Bhopal Gas Leak Disaster held in such account with RBI or with notified public sector bank	Welfare Commissioner, Bhopal Gas Victims, Bhopal
10(*15*)(*vi*)	Interest on Gold Deposit Bonds issued under the Gold Deposit Scheme, 1999 or deposit certificates issued under the Gold Monetisation Scheme, 2015 notified by Central Government	All assessees
10(*15*)(*vii*)	Interest on notified bonds issued by a local authority/State Pooled Finance Entity	All assessees
10(*15*)(*viii*)	Interest on deposit made on or after 1-4-2005 in an Offshore Banking Unit referred to in section 2(*u*) of the Special Economic Zones Act, 2005	Non-resident or person who is not ordinarily resident
10(*15A*)	Any payment made by an Indian company, engaged in business of operation of aircraft, to acquire an aircraft or an aircraft engine on lease from the Government of a foreign State or a foreign enterprise (person who is non-resident) under approved agreement entered into on or after 1-4-1999 but before 1-4-2007. However, payment made for providing spares, facilities or services in connection with operation of leased aircraft is excluded	Foreign State/Enterprise

10(*16*)	Educational scholarship	Individual	
10(*17*)(*i*)	Daily allowance	Individual - Member of Parliament/State Legislature/Committee thereof	
10(*17*)(*ii*)	Any allowance received by MP under Members of Parliament (Constituency Allowance) Rules, 1986	Member of Parliament	
10(*17*)(*iii*)	Any constituency allowance received	Individual - Member of State Legislature	
10(*17A*)(*i*)	Amount received in pursuance of award (whether in cash or kind) instituted in public interest by Central/State Government or approved award instituted by other body	Any assessee	
10(*17A*)(*ii*)	Reward (whether in cash or kind) received from Central/State Government for approved purposes in public interest	Any assessee	
10(*18*)	Pension received by an individual who has won specified/notified gallantry awards and family pension received by any family member of such individual	Individual - Central/State Government employee or his family member	
10(*19)*	Family pension received by the widow, children or nominated heirs of a member of the armed forces (including para military forces) where death of such member has occurred in the course of operational duties (subject to prescribed conditions and circumstances)	Individual (widow, children or nominated heirs of member of armed forces)	2BBA
10(*19A*)	Notional annual value of any one palace occupied by former ruler	Individual	
10(*20*)	Specified incomes of a local authority[1]	Local authority[1]	
10(*21*)	Income of approved research associations subject to certain conditions	Research Association	17

10(*22B*)	Income of notified news agency set up in India solely for collection and distribution of news (subject to certain conditions)	News agencies	
10(*23A*)	Income of approved professional bodies other than income from house property, income received for rendering specific services and income by way of interest or dividends (subject to certain conditions)	Professional associations	
10(*23AA*)	Income received on behalf of regimental fund or non-public fund established by armed forces	Regimental fund or non-public fund	
10(*23AAA*)	Income of approved fund established for notified purposes for welfare of member employees or their dependents (subject to certain conditions)	Approved fund	16C
10(*23AAB*)	Income of fund set up by LIC or any other insurer under an approved pension Scheme (subject to certain conditions)	Fund set up by LIC or any other insurer	
10(*23B*)	Income of institution existing solely for development of khadi or village industries (subject to certain conditions)	Public charitable trust/ registered society	
10(*23BB*)	Income of authority established for development of khadi or village industries	Authority established under State or Provincial Act	
10(*23BBA*)	Income of a body or authority established for administration of public religious or charitable trusts or endowments, etc.	Body/Authority established, constituted or appointed under Central, State or Provincial Act	
10(*23BBB*)	Income of EEC from interest, dividends or capital gains from investment of funds under specified scheme	European Economic Community	
10(*23BBC*)	Income of SAARC Fund for Regional Projects set up by Colombo Declaration issued on 21-12-1991	SAARC Fund for Regional Projects	

10(*23BBD*)	Any income of the Secretariat of the Asian Organisation of the Supreme Audit Institutions registered as ASOSAI - Secretariat under the Societies Registration Act, 1860 for a period of 10 assessment years relevant to assessment years beginning on 1-4-2001	Secretariat of the Asian Organisation of the Supreme Audit Institutions registered as ASOSAI - Secretariat	
10(*23BBE*)	Income of Insurance Regulatory and Development Authority (IRDA)	IRDA	
10(*23BBF*)	Income of North-Eastern Development Finance Corporation Limited (subject to certain limits)	North-Eastern Development Finance Corporation Limited	
10(*23BBG*)	Income of Central Electricity Regulatory Commission	Central Electricity Regulatory Commission	
10(*23BBH*)	Income of Prasar Bharati (Broadcasting Corporation of India)	Prasar Bharati (Broadcasting Corporation of India)	
10(*23C*)(*i*) to (*iiiaaaa*)	Income received by any person on behalf of specified Prime Minister's Funds or National Foundation for Communal Harmony or the Swachh Bharat Kosh or the Clean Ganga Fund set up by the Central Government or Chief Minister's Relief Fund or Lieutenant Governor's Relief Fund as referred to in section 80G(2)(*a*)(*iiihf*)	Any person concerned	
10(*23C*) (*iiiab*)	Income of any university or other educational institution existing solely for educational purposes and not for purposes of profit, and which is wholly or substantially financed by the Government	University/other educational institution	2BBB
10(*23C*) (*iiiac*)	Income of any hospital or other medical treatment institution existing solely for philanthropic purposes and not for purposes of profit, and which is wholly or substantially financed by the Government	Hospital/Nursing Home, etc.	2BBB

10(*23C*) (*iiiad*)	Income of any university or other educational institution existing solely for educational purposes and not for purposes of profit, if the aggregate annual receipts do not exceed one crore rupees	University/other educational institution	2BC
10(*23C*) (*iiiae*)	Income of any hospital or other medical treatment institution existing solely for philanthropic purposes and not for purposes of profit, if the aggregate annual receipts do not exceed one crore rupees	Hospital/Nursing Home, etc.	2BC
10(*23C*) (*iv*)/(*v*)[1]	Income received by any approved charitable fund or institution and approved public religious/charitable trust or institution (subject to certain conditions)	Charitable/Religious trusts and institutions	16CC
10(*23C*)(*vi*)[1]	Income of any university or other educational institution existing solely for educational purposes and not for purposes of profit, other than those mentioned in section 10(*23C*)(*iiiab*) and 10(*23C*)(*iiiad*) and which is approved by the prescribed authority (subject to certain conditions)	University/other educational institution	2CA/16CC
10(*23C*) (*via*)[1]	Income of any hospital or other medical treatment institution existing solely for philanthropic purposes and not for purposes of profit, other than those mentioned in section 10(*23C*)(*iiiac*) and 10(*23C*)(*iiiae*) and which is approved by the prescribed authority (subject to certain conditions)	Hospital/Nursing Home, etc.	2CA/16CC
10(*23D*)	Income of Mutual Fund registered under SEBI Act, 1992 and notified Mutual Fund set up by public sector bank or public financial institution or authorised by RBI, subject to notified conditions and provisions of Chapter XIIE	Mutual Fund registered under SEBI Act, 1992, and Notified Mutual Fund set up by public sector bank or financial institution or authorised by RBI	

10(*23DA*)	Income of a securitization trust from the activity of securitization	Securitization Trust	
10(*23EA*)	Income, by way of contributions received from recognised stock exchanges and members thereof, of notified Investor Protection Fund set up by recognized stock exchanges in India either jointly or separately (subject to certain conditions)	Investor Protection Fund	
10(*23EB*)	Income of Credit Guarantee Fund Trust for Small Industries created by Government of India and SIDBI	Credit Guarantee Trust Fund	
10(*23EC*)	Contributions received from commodity exchanges and members thereof (subject to certain conditions)	Notified Investor Protection Funds set up by Commodity Exchanges in India	
10(*23ED*)	Income by way of contributions received from a depository of a notified Investor Protection Fund (subject to certain conditions)	Notified Investor Protection Fund	
10(*23EE*)	Specified income of notified Core Settlement Guarantee Fund set up by a recognised clearing corporation (subject to certain conditions)	Notified Core Settlement Guarantee Fund	
10(*23F*)	Dividends or long-term capital gains of approved venture capital fund/venture capital company from investments made before 1-4-1999 by way of equity shares in a venture capital undertaking (subject to certain conditions)	Approved venture capital fund/venture capital company	2D
10(*23FA*)	Any income by way of dividends (other than dividends referred to in section 115-O), or long-term capital gains of approved venture capital funds and venture capital companies from investments made by way of equity shares in a venture capital undertaking (subject to certain conditions) (exemption is not available in respect of investments made after 31-3-2000)	Approved venture capital funds/venture capital companies	2DA

10(*23FB*)	Income of a venture capital company or venture capital fund from investment in a venture capital undertaking (with effect from assessment year 2016-17, not applicable to venture capital company or venture capital fund, being an investment fund specified in *Explanation 1(*a*)* to section 115UB)	Venture capital company/fund
10(*23FBA*)	Any income of an investment fund other than income chargeable under the head "Profits and Gains of business or profession"	Investment Fund
10(*23FBB*)	Any income referred to in section 115UB, accruing or arising to or received by, a unit holder of an investment fund, being that proportion of income which is in the same nature as income chargeable under the head "Profits and Gains of business or profession"	Unit holder of an investment fund
10(*23FC*)	Any income of a business trust by way of interest received or receivable from a special purpose vehicle (*i.e.* Indian company in which the business trust holds controlling interest and any specified percentage of shareholding or interest) or by way of dividend referred to in section 115-O(7)	Business Trust
10(*23FCA*)	Any income of a business trust, being a real estate investment trust, by way of renting or leasing or letting out any real estate asset owned directly by such business trust.	Business trust, being a real estate investment trust
10(*23FD*)	Any distributed income, referred to in section 115UA, received by a unit holder from the business trust, not being that proportion of the income which is of the same nature as the income referred to in sub-clause (*a*) of clause (*23FC*) or clause (*23FCA*)	Unit holder

10(*24*)	Income of trade union under the heads 'Income from house property' and 'Income from other sources'	Registered trade union/associations of registered trade unions
10(*25*)	Interest on securities and capital gains on sale of securities held by provident fund to which Provident Funds Act, 1925 applies/income received by trus-tees on behalf of recognised provident fund, approved superannuation fund, approved gratuity fund and deposit-linked insurance fund in certain cases	Retirement benefit funds
10(*25A*)	Income of ESI Fund set up under ESI Act, 1948	Employees' State Insurance Fund
10(*26*)	Specified income of member of specified Scheduled Tribes residing in spe-cified areas	Individual (member of specified Scheduled Tribe)
10(*26AAA*)	Income from any source in the State of Sikkim or income by way of dividend or interest on securities (subject to certain conditions)	Sikkimese individual (other than Sikkimese woman who, after 31-3-2008, marries non-Sikkimese)
10(*26AAB*)	Any income of agricultural produce market committee/board constituted under any law for time being in force for purpose of regulating marketing of agricultural produce	Agricultural produce market committee/board
10(*26B*)	Income of Central/State Corporation or Government financed body, institution or association established for pro-moting interests of members of Sche-duled Castes, Scheduled Tribes and/or Backward Classes	Government corporation/body, institution or association wholly financed by Government
10(*26BB*)	Income of corporation established by Government for promoting interests of members of minority community	Government corporation
10(*26BBB*)	Income of corporation established by Central, State or Provincial Act for welfare and economic	Government corporation

	upliftment of Indian Ex-servicemen who are citizens of India	
10(*27*)	Income of certain co-operative societies formed for promoting the interests of Scheduled Castes/Scheduled Tribes members	Co-operative societies
10(*29A*)	Income accruing or arising to the Coffee Board, the Rubber Board, the Tea Board, the Tobacco Board, the Marine Products Export Development Authority, the Agricultural and Processed Food Products Export Development Authority, the Spices Board and the Coir Board.	Respective Boards and Authorities
10(*30*)	Subsidy received from or through Tea Board under notified scheme for re-plantation/replacement of tea bushes, etc. (subject to certain conditions)	All assessees (engaged in business of growing/manufacturing tea in India)
10(*31*)	Subsidy received from or through concerned Board under notified scheme for replantation/replacement of rubber/coffee/cardamom plants, etc. (subject to certain specified conditions)	All assessees (engaged in business of growing/manufacturing rubber/coffee, etc., in India)
10(*32*)	Income of minor child clubbed u/s 64(1A) to the extent of Rs. 1,500 per child	Any individual
10(*33*)	Any income arising from the transfer of a capital asset (long-term/short-term) being a unit of US 64 [referred to in Schedule I of the Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002] and where the transfer of such assets takes place on or after 1-4-2002	All assessees
10(*34*)	Income by way of dividends referred to in section 115-O (with effect from the assessment year 2017-18 any income by way of dividend in excess of Rs. 10 lakh shall not be exempt from tax in the case of a resident individual, resident HUF or a resident firm)	All assessees

10(*34A*)	Income arising to a shareholder on account of buy back of shares (not being listed on a stock exchange) by a company referred to in section 115QA	Any assessee being a shareholder
10(*35*)	Income received in respect of (*a*) units of a mutual fund specified under section 10(*23D*), (*b*) units from the Administrator of the specified undertaking as defined in UTI (Transfer of Undertaking & Repeal) Act, 2002, or (*c*) units from the specified company as defined in above UTI Repeal Act, 2002 (however, income arising from transfer of units of the Administrator of specified undertaking or of specified company/mutual fund, is not exempt)	All assessees
10(*35A*)	Income by way of distributed income referred to in section 115TA received before 1-6-2016 from a securitization trust by any investor of the trust	Any person being an investor of the trust
10(*36*)	Income arising from transfer of a long-term capital asset being an eligible equity share in a listed company purchased on or after 1-3-2003 but before 1-3-2004 and held for a period of 12 months or more	All assessees
10(*37*)	Any income chargeable under the head 'capital gains' arising from transfer of agricultural land situate in an urban area mentioned in section 2(*14*)(*iii*)(*a*)/(*b*) where transfer is by way of compulsory acquisition or consideration for transfer is determined/approved by Central Government/RBI and income has arisen from compensation or consideration for such transfer received by such assessee on or after 1-4-2004 (subject to certain conditions)	Individual/HUF
10(*37A*)	Any income chargeable under the head 'Capital Gains' in respect of a transfer of a specified capital asset, arising to assessee, being an individual or a HUF, who was the owner of such	Individual or HUF

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	an asset as on 2-6-2014 and who has transferred such asset under Land Pooling Scheme covered under Andhra Pradesh Capital City Land Pooling Scheme (Formulation and Implementation) Rules, 2015 made under provisions of Andhra Pradesh Capital Region Development Authority Act, 2014 (subject to certain conditions)	
10(*38*) (Non-applicable to income arising from transfer made on or after 1-4-2018)	Any income arising from the transfer of a long-term capital asset, being an equity share in a company or unit of an equity oriented fund or a unit of a business trust where the transaction of sale is entered on or after the date on which Chapter VII [Securities Transaction Tax] of the Finance (No. 2) Act, 2004 comes into force (1-10-2004) and such transaction is chargeable to securities transaction tax under that Chapter	All assessees
10(*39*)	Specified income arising from any notified international sporting event held in India (subject to certain conditions)	Notified persons
10(*40*)	Income of subsidiary company by way of grant or otherwise received from an Indian holding company engaged in business of generation or transmission or distribution of power if receipt of such income is for settlement of dues in connection with reconstruction or revival of existing business of power generation (subject to certain conditions)	Company
10(*41*)	Income arising from transfer of capital asset of undertaking engaged in business of generation or transmission or distribution of power where such transfer is effected on or before 31-3-2006 to Indian company notified under section 80-IA(4)(*v*)(*a*)	Any assessee
10(*42*)	Specified income arising to a body or authority which (*a*) has been established/constituted/appointed under a	Body or authority

	treaty or agreement entered into by Central Government with two or more countries or a convention signed by Central Government, (*b*) is established/constituted/appointed not for the purposes of profit, (*c*) is notified by the Central Government for purposes of this clause		
10(*43*)	Amount received as loan, either in lump sum or in instalments, in transaction of reverse mortgage referred to in section 47(*xvi*)	Any individual	
10(*44*)	Any income of New Pension System Trust established on 27-2-2008 under Indian Trusts Act, 1882	Any person for or on behalf of New Pension System Trust	
10(*45*)	Any notified allowance or perquisite paid to the Chairman/retired Chairman or any other member/retired member of the UPSC	Individual	
10(*46*)	Any specified income arising to any notified body/authority/Board/Trust/Commission (by whatever name called) (or a class thereof) which has been established or constituted under an Act or has been constituted by the Government with the object of regulating or administering any activity for the benefit of the general public and is not engaged in any commercial activity	Body/authority/Board/Trust/Commission (by whatever name called) (or a class thereof)	
10(*47*)	Any income of a notified infrastructure debt fund set up in accordance with prescribed guidelines	Infrastructure debt fund	2F
10(*48*)	Any income received in India in Indian currency by a foreign company on account of sale of crude oil or any other goods or rendering of services as may be notified by the Central Government, to any person in India under an approved and notified agreement or arrangement (subject to certain conditions)	Foreign company	
10(*48A*)	Any income accruing or arising to a foreign company on account of storage of crude oil in a facility in India and sale of crude oil therefrom to	Foreign company	

	any person resident in India (subject to certain conditions)		
10(*48B*)	Any income accruing or arising to a foreign company on account of sale of leftover stock of crude oil, if any, from the facility in India after the expiry of the agreement or the arrangement referred to in clause (*48A*) (w.e.f. 1-4-2019 : or on termination of said agreement or the arrangement in accordance with the terms mentioned therein, as the case may be, (subject to such conditions as may be notified by the Central Government in this behalf).	Foreign company	
10(*49*)	Income of the National Financial Holdings Company Limited (being a company set up by the Central Government) of any previous year relevant to any assessment year commencing on or before 1-4-2014.	National Financial Holdings Company Limited	
10(*50*)	Any income arising from any specified service provided on or after the date on which the provisions of Chapter VIII of the Finance Act, 2016, come into force and chargeable to equalisation levy under that Chapter.	Any assessee	
10A	Profits of undertakings situated in free trade zones, electronic hardware technology parks or software technology park or any special economic zone from export of articles or things or computer software (subject to certain conditions and clarifications)[1]	All assessees	16D, 16DD
10AA	100% of profits from export of articles/things/services for 5 consecutive assessment years beginning with assessment year relevant to previous year in which the unit begins to manufacture or produce article or things or provide services and 50% of profits for next 5 assessment years and up to 50% of profits for next 5 assessment years as is debited to P&L	Entrepreneur referred to in section 2(*j*) of Special Economic Zones Act, 2005 who begins to manufacture/produce article/thing or provide any service on or after 1-	

	account and credited to 'Special Economic Zone Re-investment Reserve Account' (subject to certain conditions)	4-2006 [but before 1-4-2021]	
10B	Profits derived by a 100 per cent export-oriented undertaking (subject to certain specified conditions)[1]	All assessees	16E
10BA	Profits of an undertaking from export of hand made articles of artistic value which requires the use of wood as the main raw material (subject to certain conditions)	All assessees	16F
11[1]	Income from property held for charitable or religious purposes (subject to certain conditions)	Charitable/religious trust/institution	17, 17C
13A	Specified income of political parties[2]	Registered political parties	
13B	Voluntary contributions received by Electoral Trust (subject to certain conditions)	Electoral trust	17CA

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1. In relation to the employees who retire or become incapacitated prior to such retirement or die on or after 24th day of May, 2010 or whose employment is terminated on or after the said date. Limit is expected to be increased in view of Payment of Gratuity (Amdt.) Bill, 2017.

2. Exemption cannot be claimed if any relief under section 89 has been allowed for any assessment year in relation to the amount.

1. To get the benefit of exemption under section 10(*10D*), annual premium paid on an insurance policy should not exceed the following percentage of sum assured -

	Policy on the life of a person with disability or severe disability referred to in section 80U, or on the life of a person suffering from disease or ailment as specified in rule 11DD/section 80DDB	*Policy on the life of any other person*
- If policy was issued before April 1, 2003	Any % of sum assured	Any % of sum assured

- If policy was issued on or after April 1, 2003 but before April 1, 2012	20% of sum assured*	20% of sum assured*
- If policy was issued during 2012-13	10% of sum assured**	10% of sum assured**
- If policy is issued on or after April 1, 2013	15% of sum assured**	10% of sum assured**

*Sum assured does not include any premium agreed to be returned and/or any benefit by way of bonus.

**Sum assured means minimum amount assured under the policy without including any premium agreed to be returned and/or any benefit by way of bonus.

With effect from 1-4-2014 definition of Keyman Policy is amended to provide that a Keyman insurance policy which has been assigned to a person during its term, with or without consideration, shall continue to be treated as a Keyman insurance policy for the purposes of clause (*10D*) of section 10.

1. Exemption shall be restricted with effect from 1-4-2003 to Panchayat, Municipality, etc.

1. With effect from 1-4-2019, new thirteenth proviso provides that for the purposes of determining the amount of application of income under item (*a*) of third proviso, the provisions of sub-clause (*ia*) of clause (*a*) of section 40, and of sub-sections (3) and (3A) of section 40A, shall, *mutatis mutandis*, apply as they apply in computing the income chargeable under the head "Profits and gains of business or profession".

1. Exemption is available upto and including the assessment year 2011-12.

1. With effect from 1-4-2019, new *Explanation 3* provides that that for the purposes of determining the application of income under the provisions of sub-section (1) of section 11 the provisions of sub-clause (*ia*) of clause (*a*) of section 40, and of sub-sections (3) and (3A) of section 40A, shall, *mutatis mutandis*, apply as they apply in computing the income chargeable under the head "Profits and gains of business or profession".

2. With effect from 1-4-2018 Political party shall be eligible for exemption of income-tax under section 13A if,—

(*i*) no donation exceeding two thousand rupees is received otherwise than by an account payee cheque drawn on a bank or an account payee bank draft or use of electronic clearing system through a bank account or through electoral bond;

(*ii*) it furnishes a return of income for the previous year in accordance with the provisions of sub-section (4B) of section 139 on or before the due date as per section 139.

Any contributions received by way of electoral bond shall be excluded from reporting as per clause (*b*) of section 13A.