

# Income Exempt From Tax As Per Section 10:

Most income that is exempted from tax is listed under Section 10 of the Income Tax Act.

This section contains a list of income that is deemed or considered to be free from taxation.

Exempted income specified under Section 10 is as follows:

- Section 10(1) - Income earned through agricultural means
- Section 10(2) - Any amount received by an individual through a co-parcener from an HUF
- Section 10(2A) - Income received by partners of a firm, as shared between them
- Section 10(4)(i) - Any interest that has been paid to a person who is not a resident Indian
- Section 10(4)(ii) - Any interest that has been paid to the account of a person who is not a resident Indian
- Section 10(4B) - Any interest that has been paid to a person who is not a resident Indian, but of Indian origin
- Section 10(5) - Concession on travel given to an employee who is also a citizen of India
- Section 10(6) - Any income earned or received by a non-Indian citizen
- Section 10(6A), (6B), (6BB), (6C) - Government tax paid on the income of a foreign firm
- Section 10(7) - Allowances received by government employees stationed abroad
- Section 10(8) - Income earned by foreign employees in India under the Cooperative Technical Assistance Program
- Section 10(8A) - Income earned by a consultant
- Section 10(8B) - Income earned by a consultant's staff or employees
- Section 10(9) - Income earned by any family member of a foreign employee in India under the Cooperative Technical Assistance Program
- Section 10(10) - Gratuity
- Section 10(10A) - The commuted value of the pension earned by an individual
- Section 10(10AA) - Any amount earned via encashment of leave at the time of retirement
- Section 10(10B) - Compensation paid to workers due to relocation
- Section 10(10BB) - Any remittance obtained as per the Bhopal Gas Leak Disaster Act 1985
- Section 10(10BC) - Any compensation obtained in the event of a disaster
- Section 10(10C) - Compensation in lieu of retirement from a PBC or any other firm
- Section 10(10CC) - Any income received through taxation on perquisites
- Section 10(10D) - Any amount acquired via a life insurance policy
- Section 10(11) - Any payment received via the Statutory Provident Fund
- Section 10(12) - Any payment received via a recognised or authorised Fund
- Section 10(13) - Any payment received through a Superannuation Fund
- Section 10(13A) - House Rent Allowance
- Section 10(14) - Allowances utilised to meet business expenses
- Section 10(15) - Income received in the form of interest

- Section 10(15A) - Income received by an Indian firm through the lease of an aircraft from a foreign firm or government
- Section 10(16) - Income in the form of a scholarship
- Section 10(17) - Allowances granted to MLCs, MLAs or MPs
- Section 10(17A) - Income received in the form of a government award
- Section 10(18) - Income received in the form of pension by winners of awards for heroism
- Section 10(19) - Income received by family members of the armed forces in the form of pension
- Section 10(19A) - Income received from a single palace of an ex-ruler
- Section 10(20) - Income received by a localised body or authority
- Section 10(21) - Income received by an association involved with scientific research
- Section 10(22B) - Income earned by a news or broadcasting agency
- Section 10(23A) - Income earned by certain Professional Institutes
- Section 10(23AA) - Income acquired through Regimental Fund
- Section 10(23AAA) - Income acquired through an employee welfare fund
- Section 10(23MB) - Insurance pension fund income
- Section 10(23B) - Income earned by village industry development institutions
- Section 10(23BB) - Income earned by state level Khadi and Village Industries Board
- Section 10(23BBA) - Income earned by regulatory bodies of institutions affiliated with religion and charity
- Section 10(23BBB) - Income received by the European Economic Community
- Section 10(23BBC) - Income received through SAARC funded regional projects
- Section 10(23BBE) - Income received by the IRDA
- Section 10(23BBH) - Income received through Prasar Bharti
- Section 10(23C) - Income received by any individual through certain specified funds
- Section 10(23D) - Income earned via Mutual Funds
- Section 10(23DA)j - Income earned via a Securitisation Trust
- Section 10(23EA) - Income earned through an IPF
- Section 10(23EB) - Income received by the Credit Guarantee Trust for Small Industries
- Section 10(23ED) - Income exemption of IPF
- Section 10(23DFB) - Income exemption of specified income received by Venture Capital Firms, Funds or Businesses
- Section 10(24) - Income earned by authorised trade unions
- Section 10(25) - Income earned via provident funds and superannuation funds
- Section 10(25A) - Income earned via Employee's State Insurance Fund
- Section 10(26), 10(26A) - Income earned by Schedule Tribe Members
- Section 10(26AAN) - Income earned by an individual of Sikkimese origin
- Section 10(26AAB) - Marketing regulation with regards to agricultural produce
- Section 10(26B) - Income earned by corporations established for the upliftment of backward tribes and classes
- Section 10(26BB) - Income earned by corporations established for the protection of Minority interests

- Section 10(26BBB) - Income earned by corporations established for former servicemen
- Section 10(27) - Income earned by cooperative societies established for protection of scheduled castes and tribes interests
- Section 10(29A) - Income received by Community Boards
- Section 10(30) - Income earned in the form of subsidies via the Tea Board
- Section 10(31) - Income earned in the form of subsidies via the concerned Board
- Section 10(32) - Income earned by a child in accordance with Section 64 of the Income Tax Act
- Section 10(33) - Income earned through Unit Trust of India capital asset transfer
- Section 10(34) - Income earned in the form of dividends through an Indian firm
- Section 10(34A) - Income earned by a shareholder through the buyback of unlisted companies
- Section 10(35) - Income received through the sale or transfer of Unit Trust of India units as well as other mutual funds
- Section 10(35A) - Income from a securitisation trust that is exempt
- Section 10(36) - Income received on the sale of shares under specific conditions
- Section 10(37) - Any capital gains made on the mandatory acquirement of land in relation to urban agriculture
- Section 10(38) - Any long term capital gains made from share and security transfers that fall under the purview of Security Transaction Tax
- Section 10(39) - Any income received from any international event or function relating to sports
- Section 10(40) - Any income acquired in the form of a grant from a company deemed to be a subsidiary of the parent company
- Section 10(41) - Any income received on any asset transfer of a company or project that conducts power distribution, generation and transmission
- Section 10(42) - Any income earned by any authority that has been established by more than one country
- Section 10(43) - Any income in relation to reversal of mortgage
- Section 10(44) - Income generated through the NPS Trust
- Section 10(45) - Any allowance or perks granted to the chairman or any member of the UPSC
- Section 10(46) - Any income that comes under the category of 'specified income' with regards to specific authoritative bodies
- Section 10(47) - Any income that is exempt under the category of infrastructure debt fund
- Section 10(48) - Any income earned by a foreign firm or company due to crude oil sales within India
- Section 10(49) - Any income earned by the NFHC (National Finance Holdings Company)