

**MINISTRY OF FINANCE****(Department of Revenue)**

(CENTRAL BOARD OF DIRECT TAXES)

**NOTIFICATION**

New Delhi, the 30th June, 2022

**(Income-tax)**

**S.O. 2958(E).**—In exercise of the powers conferred by proviso to clause (47A) of section 2 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies following virtual digital assets which shall be excluded from the definition of virtual digital asset:

- (i) Gift card or vouchers, being a record that may be used to obtain goods or services or a discount on goods or services;
- (ii) Mileage points, reward points or loyalty card, being a record given without direct monetary consideration under an award, reward, benefit, loyalty, incentive, rebate or promotional program that may be used or redeemed only to obtain goods or services or a discount on goods or services;
- (iii) Subscription to websites or platforms or application.

**2.** This notification shall come into force from the date of publication in the Official Gazette.

[Notification No. 74/2022/F. No. 370142/29/2022-TPL (Part-I)]

ANKIT JAIN, Under Secy.

**MINISTRY OF FINANCE****(Department of Revenue)**

(CENTRAL BOARD OF DIRECT TAXES)

**NOTIFICATION**

New Delhi, the 30th June, 2022

**(Income-tax)**

**S.O. 2959(E).**—In exercise of the powers conferred by clause (a) of Explanation to clause (47A) of section 2 of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred as ‘the Act’), the Central Government hereby specifies a token which qualifies to be a virtual digital asset as non-fungible token within the meaning of sub-clause (a) of clause (47A) of section 2 of the Act but shall not include a non-fungible token whose transfer results in transfer of ownership of underlying tangible asset and the transfer of ownership of such underlying tangible asset is legally enforceable.

2. This notification shall come into force from the date of publication in the Official Gazette.

[Notification No. 75/2022/F. No. 370142/29/2022-TPL (Part-I)]

ANKIT JAIN, Under Secy.