

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.