

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE  
LOK SABHA  
UNSTARRED QUESTION No. 1645  
TO BE ANSWERED ON FRIDAY, THE 10<sup>TH</sup> MARCH, 2017  
19, PHALGUNA, 1938 (SAKA)**

**CAPITAL GAINS TAX**

**1645. SHRI J.C.DIVAKAR REDDY:**

Will the Minister of **FINANCE** be pleased to state:

- (a) whether the Government proposes to waive off capital gains tax for farmers who have given their lands for Amravati, new capital of Andhra Pradesh; and
- (b) if so, the details thereof?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI SANTOSH KUMAR GANGWAR)**

(a)&(b) Yes Madam, Clause 6 of Finance Bill, 2017 proposes to insert clause(37A) in section 10 of the Income-tax Act,1961 to provide relief to an individual or Hindu undivided family who was the owner of such land as on 2nd June, 2014, and has transferred such land under the land pooling scheme notified under the provisions of Andhra Pradesh Capital Region Development Authority Act, 2014, by exempting capital gains arising from following transfer:

- (i) Transfer of capital asset being land or building or both, under land pooling scheme.
- (ii) Sale of LPOCs (Land pooling ownership certificates) by the said persons received in lieu of land transferred under the scheme.
- (iii) Sale of reconstituted plot or land by said persons within two years from the end of the financial year in which the possession of such plot or land was handed over to the said persons.

-----