

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA
UNSTARRED QUESTION NO. 3501

TO BE ANSWERED ON MONDAY THE 8th AUGUST 2022/SRAVANA 17, 1944 (SAKA)

“Tax Exemptions to District Mineral Foundations”

**3501. SHRI ACHYUTANANDA SAMANTA:
SHRIMATI PRAMILA BISOYI:**

“Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to continue the exemptions given to specified incomes of District Mineral Foundations including the District Mineral Foundation Trusts of Odisha under the Income Tax Act, 1961 from the financial year 2022-23 onwards so that the benefits extended to the people, especially those in mining affected areas, in the form of development and welfare under the Pradhan Mantri Khanij Kshetra Kalyan Yojana, can continue seamlessly;

(b) if so, the details thereof along with its timeframe, as the current exemptions were only from financial year 2017-18 to financial year 2021-22; and

(c) if not, the reasons therefor?

ANSWER

MINISTER of STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHOUDHARY)

(a) All eligible bodies including District Mineral Foundation Trusts can apply for exemptions as per the provisions of Section 10(46) of the Income-tax Act, 1961. Specified income arising to such body or authority or Board or Trust or Commission (by whatever name called), or a class thereof shall be exempt, if found eligible and the Central Government issues a notification in the Official Gazette in this regard.

(b) & (c) In view of (a) above, it does not arise.
