

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.